

12TH ANNUAL REPORT

2020-2021



Best Quality Best Taste TM

Euro India Fresh Foods Ltd

CIN: L15400GJ2009PLC057789



ABOUT EURO

As it is rightly said Mark Graban **“EVERY ACTION IS AN OPPORTUNITY TO IMPROVE”**

Our Company established in the year 2009 as a Private Limited Company. In year 2017 our company got listed on the NSE EMERGE stock exchange. We are recognised by ISO 22000:2005 and our mantra for success is to create the freshest snacks of the highest quality. We are continuously working with dedication towards creating soul-satisfying and tailor - made products is what has earned us high recognition.

The trust and acceptance of our consumers in India, as well as the international market has helped us grow by leaps and bounds.

Atmost the plethora pf snacks that we manufacture, the most loved ones include Chips, Wheels, Getmore, Namkeen, lemoni our mango - based drink fresho and many among others. With the wide range of products, we ensure that you will kill those hunger panges with our products.



Awards



**FASTEST GROWING INDIA
COMPANY EXCELLENCE
AWARD - 2015**



**ESQR'S QUALITY
CHOIC PRIZE - 2016**



**VIBRANT GUJRAT 2017
BEST ENTREPRENEUR
AWARD**



**INTERNATIONAL STAR
FOR QUALITY AWARD
- GENEVA - 2015**



**ASIS'S FASTEST GROWING
MARKETING BRANDS, WCRC-204**

Registered Office / Factory





CHAIRMAN & MANAGING DIRECTOR MESSAGE

**Dear Shareholders,
Greeting of the Day!**



At the outset, I on behalf of entire Euro Family take this opportunity to thank all of you sparing your valuable time for this occasion. Further it gives me immense pleasure to present share with you the Annual Report of your Company for the F.Y. 2020-21. The attainment of every dreamt dream is an outcome of the external support we have received from our Suppliers, employees, Customers, Bankers and the Shareholders of course! Here's the heartfelt gratefulness to each and every stakeholder of the Company for their support with a hopefulness of us being at the receiving end of this support in the coming decades as well.

“Euro India Fresh Foods Limited” the Company known for their commitment to deliver quality in products with affordable price band. We also strive to come with innovative products matching the Indian taste buds. This encourages us to continue delivering best products to our customers. The Company known for manufacturing of Potato Chips, Extruded Products, Fruit Juices, Namkeens, Water etc.

Your company has increased the revenue of Rs. 9823 Lakhs in 2020-21 from Rs. 9279 Lakhs in 2019-20. The Company has drastically improved their performances day by day for achieving the sales goals. The Company has their outlets in majority of all the cities such as Ahmedabad, Surat, Mumbai, Bhavnagar etc having in compliances with the requisite licenses and permissions from their respective authorities. It has obtained technical knowledge and know how in this business and has acquired a reputation and goodwill for its brand name and trade mark. Your company is also exporting their products in various countries.

We all have been affected globally due to Covid-19, I wish you all to be healthy and safe during current pandemic situation.

Company's Vision:

Innovative company.

Leading brand in FMCG Industry.

Best in taste and quality.

Company's Mission:

Quality of Product.

Value for money.

Healthy snacks and beverages.

Premium quality products and customer satisfaction.

Change and adaptability is the key to successes in the ever-evolving food industry. I am confident that if we are able to adapt to the changing market, the future will be extremely rewarding for all our stakeholders.

I take this opportunity to thank all our partners and stakeholders for their immense support and I look forward to an exciting journey ahead together.

Thank you!

**Manharbhai Jivanbhai Sanspara
Chairman and Managing Director**



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Manharbhai Jivanbhai Sanspara

Chairman & Managing Director (Executive)
DIN :02623366

Mr. Dinesh Jivanbhai Sanspara

Joint Managing Director (Executive)
DIN :02623367

Mr. Mahesh Vallabhbbhai Mavani

Director (Executive)
DIN :02623368

Mr. Dipesh Dinesh Sanspara

Director (Executive)
DIN :07890494

Mrs. Maya Dinesh Sanspara

Director (Non-Executive)
DIN :07601393

Mr. Ghanshyam Arjanbhai Patel

Independent Director (Non-Executive)
DIN :07583294

Mr. Parth Vallabhbbhai Sanspara

Independent Director (Non-Executive)
DIN :07584098

Mr. Snehal Manjibhai Patel

Independent Director (Non-Executive)
DIN :07584295

Mr. Paresh Bhupatbhai Lathiya

Independent Director (Non-Executive)
DIN :07595049

Mrs. Geeta Dinesh Tejani

Independent Director (Non-Executive)
DIN :08897615 (w.e.f. 12.10.2020)

REGISTRAR & SHARE TRANSFER AGENT

M/s. Kfin Technologies Pvt. Ltd.
"Selenium Building Tower-B",
Plot No. 31 & 32, Financial District,
Nanakramguda, Gahibowli,
Hyderabad, Telangana-500032, India
Tel. : 1-800-309-4001
Email: einward.ris@kfintech.com
Website: www.kfintech.com

CHIEF FINANCIAL OFFICER

Mr. Shailesh M. Sardhara

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Javnika N. Gandharva (Appointed w.e.f. 24.8.21)
Mr. Jay B. Pansuriya (Resigned w.e.f. 14.8.21)

CHIEF EXECUTIVE OFFICER

Mr. Mukeshbhai A. Navadia (Resigned w.e.f. 2.7.21)

AUDIT COMMITTEE

1. Mr. Parth V. Saspara – Chairman
2. Mr. Paresh B. Lathiya – Member
3. Mr. Mahesh V. Mavani – Member

NOMINATION & REMUNERATION COMMITTEE

1. Mr. Ghanshaym A. Patel – Chairman
2. Mr. Snehal M. Patel – Member
3. Mr. Paresh B. Lathiya – Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

1. Mr. Paresh B. Lathiya – Chairman
2. Mr. Ghanshaym A. Patel – Member
3. Mr. Mahesh V. Mavani – Member

STATUTORY AUDITORS

M/s. J N Shah & Co.

Chartered Accountants (FRN : 118020W)
404, Tirupati Plaza, Wing-B,
Near Collector's Office, Athwagate,
Surat-395002, Gujarat, India
Ph: +91- 0261-2471400/3013400
E-mail- jignesh@jnsca.com

INTERNAL AUDITORS

M/s Sejal Maniar & Co. (CA Sejal S. Shah)

708, SNS Arista, B/s Prime Shoppers,
U.M. Road, Vesu
Surat- 395002, Gujarat, India
Ph: +91- 9825925312
E-mail- ca.sejalmaniar@gmail.com

SECRETARIAL AUDITORS

PCS Dhiren R. Dave

B-103, International Commerce Centre,
Near Kadiwala School, Ring Road,
Surat- 395002, Gujarat, India
Ph: +91- 261- 2460903
E-mail- drd@drdcs.net

BANKER TO THE COMPANY

Central Bank of India

Mid Corporate Finance Branch,
At M.G. Road, Kanpit, Surat-395003
Ph. No.: +91-261-2591064

The Surat People's Co-Operative Bank Ltd.

Vasundhara Bhawan, Timaliyawad
Nanpura, Surat- 395001
Ph. No.: +91-261-2464621/22/23/24/25

12TH ANNUAL GENERAL MEETING

Date: 24th September, 2021 **Time:** 10.00 A.M.
Venue: Plot No. A-22/1, G.I.D.C. Ichhapore,
Surat-394510, Gujarat, India.

BOOK CLOSURE

Date: 18/09/2021 to 24/09/2021
(Both days inclusive)

ISIN: INE546V01010

NSESME SCRIP CODE: EIFFL



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **12TH (Twelfth)** Annual General Meeting of the Members of **EURO INDIA FRESH FOODS LIMITED** will be held on **Friday, September 24, 2021** at 10:00 a.m. at the Registered Office of the Company at **Plot No. A-22/1, G.I.D.C. Ichhapore, Surat- 394510, Gujarat, India** to transact the following businesses: -

ORDINARY BUSINESS:

1. Item No. 1 – Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2021 including the Audited Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Balance Sheet and Profit and loss account for the year ended 31st March, 2021 along with the Director's Report, be and are hereby considered, Adopted and Approved”

2. Item No. 2 – Re-appointment of Director(s) retiring by rotation

To appoint a Director in place of Mr. Dipesh Dinesh Sanspara (DIN: 07890494), an Executive Director, liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible seeks re-appointment in the Company.

“RESOLVED THAT pursuant to Sub-Section 6 of Section 152 of the Companies Act, 2013 and other relevant Sections of the said Act, if any, Mr. Dipesh Dinesh Sanspara (DIN: 07890494), an Executive Director, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

**By order of the Board of Directors
For Euro India Fresh Foods Limited**

Date : 14th August, 2021
Place : Surat

Sd/-
MANHAR J. SANSPARA
Managing Director
DIN: 02623366



Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING/AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PURSUANT TO SECTION 105 OF COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. HOWEVER, 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 MEMBER. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE LODGED / DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE OF THE COMPANY NOT LESS 48 (FORTY EIGHT) HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 12TH ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ANNEXED HERETO. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE.
2. In terms of the provisions of Section 107 of the Companies Act, 2013, the business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e- voting are given in the notice under Note No. 24. The Company will also send communication relating to remote e- voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately. The said resolutions will not be decided on a show of hands at the Annual General Meeting.
3. Corporate Members Intending to send their authorized representative to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of relevant Board resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
4. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Sunday and holidays) between 10.00 a.m. and 4.00 p.m. up to the date of the Annual General Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 25th September, 2017.
7. **Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015, The Register of Beneficial Owners, Register of Members and Share Transfer Book of the Company shall remain closed from Saturday, the 18th September, 2021 till Friday, the 24th September, 2021 (both days inclusive) for the purpose of 12th Annual General Meeting.**
8. Members/proxies/authorized representatives should bring their copy of the Annual Reports and Accounts along with Attendance Slip (duly completed) when attending the Meeting.
9. SEBI has issued a circular dated June 8, 2018 that securities of listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of



dematerialization, members are advised to dematerialize shares held by them in physical form. Equity Shares of the Company are under compulsory demat trading by all Investor.

10. Members are willing to require information about financials to be explained at the meeting are requested to write a request letter to the company at least ten (10) day in advance of the Annual General Meeting.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
12. Members/proxies/authorized representatives should bring their copy of the Annual Reports and Accounts along with Attendance Slip (duly completed) when attending the Meeting.
13. Members who hold shares in dematerialized form are requested to write their DP – ID and Client – ID Numbers and those who hold shares in Physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
14. The Shareholders are requested to direct change of address notifications and updates details to their respective Depository Participants(s).
15. Members are requested to contact our Registrar and Transfer Agent for any query related to shares and other inquiry at following address:

M/s. Kfin Technologies Private Limited

“Selenium Building Tower- B”, Plot No. 31 & 32

Financial District, Nanakramguda, Gahibowli, Hyderabad- 500032, Telangana, India.

Tel. : 1-800-309-4001, E-mail: einward.ris@kfintech.com, Website: www.kfintech.com

- Please Quote Folio No. / DP ID & CL ID for any communication for your shareholding.
 - Bring the copy of Annual Report at the meeting.
16. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011 respectively) has undertaken a “Green Initiative in Corporate Governance” and allowed companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication.
 17. The Company has appointed Kfin Technologies Private Limited, Hyderabad as its Registrar and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfer, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be address to Registrar directly quoting folio no., full name and name of Company as Euro India Fresh Foods Limited.
 18. Any member desiring any clarification/explanation in respect of the information given in this annual report is requested to submit query to the company at least 10 days in advance before the meeting so as to enable the management to keep information ready.
 19. The route map of the venue of the Annual General Meeting is appended to this Report. The prominent land mark near the venue is AURO University.

20. In accordance with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the Annual Report of the Company for the Financial Year 2020-21, including the Notice convening the 12th Annual General Meeting, has been emailed to the members whose email addresses are available with the depositories for communication purposes or are obtained directly from the members, as per Section 136 of the Companies Act, 2013, and Rule 11 of the Companies (Accounts) Rules, 2014. If any member wishes to get a duly printed copy of the Annual Report, the Company will send the same, free of cost, upon receipt of request from the member. Members who have not registered their email addresses so far are requested to register them for receiving all communication including Annual Report and other notices from the Company electronically.
21. The Annual Report of the Company will be available on the Company's website www.euroindiafoods.com, and on the website of respective Stock Exchange where the equity shares of the Company are listed, www.nseindia.com. As per Section 136(1), the physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at cs@euroindiafoods.com
22. The Annual Report 2020-21, the Notice of the 12th AGM and instructions for e-voting along with the Attendance Slip and Proxy form, are being sent by electronic mode to all the members whose email addresses are registered with the Company/ Depository Participant(s) , unless a member has requested for a physical copy of documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
23. The Shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.
24. **The Instructions for Voting through electronic means (E-Voting) are as under:**
 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech , on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
 - ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
 - iv. The remote e-Voting period commences on 21/09/2021 at 10.00 AM and end on 23/09/2021 at 5.00 PM.

- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with Kfintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to Kfintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

i) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ul style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ul style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a

	<p>Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43



Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

{A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>

ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **6142**, followed by folio number.-In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN" i.e., "**6142 - AGM**" and click on "Submit"

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id **drd@drdcs.net** with a copy marked to



evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

{B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.

ii Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

- i. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through voting system available during the AGM.
 - ii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- I. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact **PSRCH Murthy, Manager**, at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
 - II. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on September 17, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
 - III. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678



5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> , the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- IV. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.



ANNEXURE TO NOTICE

Details of Directors seeking Appointment / Re-appointment

[Pursuant to the Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director (Designation)	Dipesh Dinesh Sanspara (Executive Director)
DIN	07890494
Date of Birth	01/05/1992
Date of Appointment	20/02/2018
Brief Resume	Dipesh Sanspara aged 29 year is currently Director of our Company. He has been Director of our Company since
Nature of his Expertise in Specific Functional areas	His area of work includes management of "Euro Foods"
Disclosure of Relationship	Son of Promoter Mr. Dinesh J. Sanspara & Director Mrs. Maya D. Sanspara.
Name of other Entities in which person holds membership of committees of the Board as on March 31, 2021.	NIL
Shareholding as on March 31, 2021.	25000

- Mr. Dipesh Dinesh Sanspara is the son of Mr. Dinesh J. Sanspara & Director Mrs. Maya D. Sanspara., hence they are being relative within the meaning of section 2(77) of the Companies Act, 2013 and are concerned or interested in this resolution.

No.	Name of The Company	Nature of Interest	Shareholding	Date on which interest arose/changed
1	Euro India Fresh Foods Limited	Director	25000	20/02/2018
2	Euro Nextech Private Limited	Director	-	29/12/2017

1. The link for the venue of the Annual General Meeting is as:

<https://www.google.com/maps/place/Euro+India+Fresh+Foods+Limited/@21.1874379,72.7323357,16.25z/data=!4m12!1m6!3m5!1s0x3be1b3b000000057:0xa9c903c342e6ab57!2sEuro+India+Fresh+Foods+Limited!8m2!3d21.187042!4d72.734031!3m4!1s0x3be1b3b000000057:0xa9c903c342e6ab57!8m2!3d21.187042!4d72.734031>

By order of the Board of Directors
For Euro India Fresh Foods Limited

Date : 14th August, 2021
Place : Surat

Sd/-
MANHAR J. SANSPARA
Managing Director
DIN: 02623366



DIRECTOR'S REPORT

**To
The Members
EURO INDIA FRESH FOODS LIMITED.**

Your directors have pleasure in presenting their 12th Annual Report on the business and operations of the Company along with the Audited Financial Statements of your Company for the financial year ended on 31st March, 2021.

1. FINANCIAL RESULTS:

Particulars	For the year Ended March 31, 2021.	For the year Ended March 31, 2020.
Revenue from operations	982,332,704	927,854,760
Other income	2,928,430	3,602,298
Total revenue	985,261,134	931,457,058
Profit before exceptional items and tax	15,220,194	7,806,093
Less: Exceptional items and tax	67,259	110,125
Profit before tax	15,152,935	7,695,968
Less: Tax expenses		
Current tax	26,88,879	1,190,914
MAT Credit Aailed	(26,88,879)	(1,190,914)
Deferred Tax	15,09,325	4,167,615
Net Profit/(loss) after tax	13,220,603	3,528,352
Earnings per share (basic & diluted)	0.53	0.14

2. FINANCIAL PERFORMANCE OF THE COMPANY:

During the year under preview, the Company has earned sales income Rs. 982,332,704 /- (Previous Year Rs. 927,854,760) and other income Rs. 2,928,430 (Previous year Rs. 3,602,298). The Total revenue Rs. 985,261,134 (Previous year Rs. 931,457,058).

Profit before Tax (PBT) was review Rs. 15,152,935 and Profit after Tax (PAT) was review Rs. 13,220,603(Previous year Rs. 3,528,352).

3. DIVIDEND:

The Board of Directors of your Company, after considering holistically the relevant circumstances and keeping in view to the financial expansion and future growth's perspective of the Company and Stakeholders, has decided that it would be prudent, not to recommend any Dividend for year under review.

Note: Dividend Distribution Policy is not applicable to our Company.

4. TRANSFER TO RESERVES:

Company has not transferred any amount from profit to general reserve.

5. UNCLAIMED DIVIDEND:

There is no balance lying in unpaid dividend account.



6. COVID-19:

In the month of March of F.Y 2019-20, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers. Even during the second wave company has ensured the health and well-being of all employees and followed the guidelines issued by the government.

7. ANNUAL RETURN:

The Annual Return of the Company as on March 31, 2021 is available on the Company's website and can be accessed at Web link: <https://www.euroindiafoods.com/investor-relation/corporate-governance/annual-report>

8. SECRETARIAL STANDARDS:

The Company has followed applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively.

9. CREDIT RATING:

During the Year under review, Your Company has received the Credit Rating of the Bank Loan Facilities and rating was assigned by Brickwork Ratings India Private Limited.

10. CORPORATE GOVERNANCE:

As per the Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 the Report of the Corporate Governance is appended hereto and forming part of this report; is given in "**Annexure- I**".

As your Company is listed on NSE Emerge Platform on March 31, 2017, the company doesn't come under the ambit of the said regulation and it is not mandatory for the SME Listed companies to comply with the said provisions of Regulations 15(2) and 27(2) and Part C, D, E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has prepared the Corporate Governance report on voluntary basis for Investor's convenience and thoroughly knowledge.

11. CEO & CFO CERTIFICATION:

Pursuant to Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Certificate from Mr. Shaileshbhai M. Shardhara, Chief Financial Officer of the Company and Mr. Mukeshbhai A. Navadia, Chief Executive Officer of the Company, for the year ended 31st March, 2021 is attached herewith which forms part of Corporate Governance Report.

12. DIRECTORS:

BOARD INDEPENDENCE:

'Independence' of Directors means as defined in Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent:

- 1) Mr. Ghanshyam A. Patel,
- 2) Mr. Parth V. Saspara
- 3) Mr. Snehal M. Patel
- 4) Mr. Paresh B. Lathiya
- 5) Mrs. Geeta D. Tejani

Committees of the Board

There are currently four Committees of the Board, as under:

- 1) Audit Committee
- 2) Nomination and Remuneration Committee
- 3) Stakeholders' Relationship Committee

Details of all the Committees, along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance, a part of this Annual Report.

During the year meeting of Independent Director was held on 12/03/2021, where all the independent directors were present.

NUMBER OF MEETINGS OF THE BOARD:

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy, apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Surat. The Agenda of the Board / Committee meetings is circulated at least a week prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board met Eight times in financial year 2020-21. The details are as below:

Sr. No.	Date of Meeting	Board's Strength	No. of Director's Present
1.	26.04.2020	10	09
2.	22.05.2020	10	09
3.	25.07.2020	10	10
4.	22.08.2020	10	10
5.	21.09.2020	10	10
6.	12.10.2020	10	10
7.	13.11.2020	10	10
8.	12.03.2021	10	09

Annual Evaluation by the Board:

During the year, the Board has carried out the annual evaluation of its own performance as well as the evaluation of the working of its committees and individual Directors, including Chairman of the Board. This exercise was carried out through a structured questionnaire prepared separately for Board, Committee and individual Directors.

The questionnaire for Board evaluation was prepared taking into consideration various aspects of the Board's functioning such as understanding of Board members of their roles and responsibilities, time devoted by the Board to Company's long-term strategic issues, quality and transparency of Board discussions, quality, quantity and timeliness of the information flow between Board members and management, Board's effectiveness in disseminating information to shareholders and in representing shareholder interests, Board information on industry trends and regulatory developments and discharge of fiduciary duties by the Board.

The Board acknowledged certain key improvement areas emerging through this exercise and action plans to address these are in progress. The performance evaluation of the Non-Independent Directors including Chairman was carried out by the Independent Directors at a separate meeting of the Independent Directors on 12th March, 2021. The Nomination and Remuneration Committee has further carried out evaluation of all Directors including Independent Directors. The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and the Board in their respective meetings.

DETAILS OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The members of the Board of Directors of the Company are of proven competence and integrity. Besides having financial literacy, experience, leadership qualities and the ability to think strategically, the Directors have a significant degree of commitment to the Company and devote adequate time for the meetings, preparation and attendance.

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is available on the Company's website www.euroindiafoods.com.

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Dipesh Dinesh Sanspara, Director of your Company retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment, subject to the approval of the Members of the Company.

The Board of Directors and Key Managerial Personnel's (KMPs) of the Companies in accordance with the provisions of Section 2(51) and Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force) are as follows:

Name of Director	Designation	Appointment Date	Resignation Date
Mr. Manhar J. Sanspara	Chairman & Managing Director	13.08.2009	-
Mr. Dinesh J. Sanspara	Jt. Managing Director	13.08.2009	-
Mr. Mahesh V. Mavani	Executive Director	13.08.2009	-
Mr. Dipesh D. Sanspara	Executive Director	20.02.2018	-
Mrs. Maya D. Sanspara	Non-Executive Director	09.09.2016	-
Mr. Ghanshyam A. Patel	Independent Director	09.09.2016	-
Mr. Parth V. Saspara	Independent Director	09.09.2016	-
Mr. Snehal M. Patel	Independent Director	09.09.2016	-
Mr. Paresh B. Lathiya	Independent Director	09.09.2016	-
Mrs. Geeta D. Tejani	Independent Director	12.10.2020	-
Mrs. Manjula K. Mehta	Independent Director	23.03.2018	12.10.2020
Mr. Mukesh A. Navadia (Dr.)	Chief Executive Officer	09.09.2016	02.07.2021
Mr. Jay B. Pansuria	Company Secretary and Compliance Officer	23.08.2018	14.08.2021
Mr. Shailesh M. Sardhara	Chief Financial Officer	09.09.2016	-

During the year under review none of the Directors have been disqualified under the various applicable provisions of Companies Act, or SEBI Act or SEBI (LODR) or any other applicable Acts.

13. SUBSIDIARY, JOINT-VENTURE AND ASSOCIATES COMPANIES:

The Company does not have any subsidiary, Joint Venture and Associate Companies.

14. DIRECTORS RESPONSIBILITY STATEMENT:

As stipulated in Section 134(3)(c) read with sub-section (5) of the Companies Act, 2013, Directors subscribe to the "Directors' Responsibility Statement" and confirm that:

- a) that in the preparation of the Annual Accounts for the year ended March 31, 2021, the applicable accounting standards have been followed and that there are no material departures;
- b) that appropriate accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs as at March 31, 2021 and of the profit of the Company for the Financial year ended March 31, 2021;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual accounts for the year ended March 31, 2021 have been prepared on a going concern basis;
- e) that they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) that they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

With reference to section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under section 188 of the Companies Act, 2013 entered by the company during the financial year, were in ordinary course of business and at arm's length basis. Details of the related party transactions made during the year are annexed below as "**Annexure-II**" in form AOC-2.

The Company has adopted and approved Related Party Transactions Policy.

The Related Party Transaction Policy has been uploaded on our Company's website the link is mentioned below:

<https://www.euroindiafoods.com/documents/15/1. Related Party Transaction Policy.pdf>

16. ENERGY CONSERVATION MEASURES, TECHNOLOGY ABSORPTION AND R & D EFFORTS AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information relates to the conservation of energy, Technology absorption and foreign exchange earnings and outgo as per provision under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed below as "**Annexure-III**".

17. PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES:

The information required under Section 197(12) of the Companies Act, 2013 and rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in "**Annexure IV**" to this report and form part of this Report.



18. AUDITORS:

STATUTORY AUDITOR

M/s J N Shah & Co., Chartered Accountants (Firm Registration No. 118020W) were appointed as Statutory Auditor of the Company for a term of 5 (Five) consecutive years, at the Annual General Meeting held on 25th September, 2017. They have confirmed that they are not disqualified from continuing as Auditor of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

INTERNAL AUDITOR

M/s Sejal Maniar & Co., Chartered Accountant, Surat, has been internal Auditor of the Company for the Financial Year 2020-21. Internal Auditors are appointed by the Board of Directors of the Company on yearly basis, based on the recommendation of the Audit Committee. The Internal Auditor reports their findings on the internal Audit of the Company to the Audit Committee on a quarterly basis. The Scope of Internal audit is approved by the Audit Committee.

The Company has appointed M/s Sejal Maniar & Co., Chartered Accountant, Surat, as an Internal Auditor for the Financial Year 2021-22 in the Board meeting held on 29th June, 2021, after obtaining his willingness and eligibility letter for appointment as Internal Auditor of the Company.

SECRETARIAL AUDITOR

In accordance with the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed Mr. Dhiren R. Dave, Practicing Company Secretary (Membership No. FCS: 4889; CP No: 2496), to undertake the Secretarial Audit of the Company for the Financial Year 2020-21. The Secretarial Audit Report for the Financial Year 2020-21 is annexed to this Report as "**Annexure V**".

19. DEPOSITS:

The company has not accepted deposits from the public during the financial year under review within the meaning of Section 73 of the Act of the Companies Act 2013, read with Companies (Acceptance of Deposits) Rules, 2014.

20. LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

The Loans, Guarantees and Investments mentioned in the notes to the Financial Statements are within the ambit of Section 186 of the Companies Act, 2013.

21. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As per the Regulation 34 of SEBI (Listing Obligations Disclosure Requirements), Regulations 2015, the Management Discussion and Analysis Report of the financial condition of the Company under review, is annexed and forms an integral part of the Directors' Report, is given in "**Annexure VI**".

22. COST AUDIT:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rule, the activity of your company does not fall under any sectors as specified under Rule 3 of Companies (Cost Records and Audit) Rules, 2014 and hence,



maintenance of cost records as well as the cost audit, as the case may is not applicable to the company for the Financial Year 2020-21.

23. LISTING AT STOCK EXCHANGE:

The Equity Shares of the Company continue to be listed on the NSE Limited (National Stock Exchange SME Platform). The Annual Listing Fee for the current year has been paid to the NSE Limited.

24. SIGNING OF THE FINANCIAL STATEMENTS:

This is to inform you that the Company has approved and authenticated its Audited Financial Results for the year ended 31st March, 2021 in the Board meeting duly held on 29th June, 2021, which is well within the statutory time limits as prescribed in the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

25. DISCLOSURES:

Share Capital:

The Company's paid up Equity Capital as on March 31, 2021 was Rs. 248,000,000 comprising of 24,800,000 Equity Shares of Rs. 10/- each fully paid up.

During the F.Y. 2020-21 the Company has neither issued shares with differential voting rights as to dividends, voting or otherwise nor issued shares (including sweat equity shares) to the employees or directors of the company under any scheme such as bonus, right issue, private placement, preferential allotment or by any other mode as per Companies Act, 2013.

No disclosure is required under section 67(3)(c) of the Companies Act, 2013 read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable.

Meetings of Board of Directors and Committees

The Details of All meeting of Board of Directors and Committee meeting had taken place during the year and their details along with their attendance, is given in "**Table 2 of Annexure II**".

Composition of Audit Committee

The Board has constituted the Audit committee which comprises of two Non-Executive Directors and one Executive Director and Chairman of the Committee is Independent Director. The details of the composition of the audit committee are described in Corporate Governance Report.

In Conformity with the requirements of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013, as applicable, the strength of the Board as also of the Audit Committee is adequate.

Material Changes:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year to which the financial statements relate and the date of this report.



Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives and Corporate Social Responsibility Committee; as the company does not fall in the criteria of section 135 of the Companies Act, 2013.

Vigil Mechanism & Whistle Blower Policy:

Your Company has established a vigil mechanism as pursuant Section 177(9) of Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, to tackle the circumstances occurred in the organization such as fraud, misrepresentation etc. The vigil mechanism shall provide for adequate safeguards against victimization of Director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee.

The Company has also adopted a Vigil Mechanism/ Whistle Blower Policy. The Policy was approved by the Board and same has been uploaded on the Company's website:

https://www.euroindiafoods.com/documents/18/Vigil_Mechanism-Whistle_Blower_Policy.pdf

Particulars of Loan given, Investments made, Guarantee given and Security Provided

The company has not given any loans or guarantees or investments under section 186(4) of Companies Act, 2013.

Risk Management Policy and Internal Control Adequacy

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Audit Committee. For ensuring independence of audits, the Internal Auditors report directly to the Audit Committee. Both Internal and Statutory Auditors have exclusive executive sessions with the Audit Committee on a regular basis. In addition, during the year, the Management performed a review of key financial controls, at entity as well as operating levels.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives which has been enhanced during this year. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. These have also been reported and discussed in detail in the Management's Discussion and Analysis Report, annexed to this report.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors and external consultants and the reviews performed by Management and the relevant Board committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

The Company has adopted and approved Risk Management Policy.

The Risk Management Policy has been uploaded on our Company's website the link is mentioned below:

https://www.euroindiafoods.com/documents/17/3. Risk_Management_Policy.pdf



Prevention of Sexual Harassment of Women at Workplace

Your company adopted policy of "Prevention of Sexual Harassment of Women at Workplace". There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder. If the Compliant received by any women employee to senior management, the senior management have to convey directly to Chairman and Managing Director relates to any Complaints in matter to sexual Harassment.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

The Company has a Prohibition of Insider Trading Policy and the same has been posted on the website of the Company at:

<https://www.euroindiafoods.com/documents/14/4. Prohibition of Insider Trading Policy.pdf>

Remuneration Policy:

The Remuneration paid to the Executive directors of the Company is recommended by the Nomination and Remuneration Committee of the Company and then the Board of the company approve in their duly held meeting. The remuneration of executive directors is decided by considering various criteria like Qualification, experience, responsibilities, value addition to the company and financial position of the company. Board is taking permission of the members if required at any time for paying remuneration to executive directors.

Company is not paying any remuneration to non-executive and independent directors of the company.

The Company has also adopted a Remuneration Committee Policy. The Policy was approved by the Board and same has been uploaded on the Company's website:

<https://www.euroindiafoods.com/documents/16/2. NRC Policy.pdf>

Code of Conduct:

The Board has laid down a code of Conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis. In this regard certificate from Managing Directors as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been received by the Board and the same is attached herewith as per "**Annexure – VII.**"

26. MATERIAL ORDER PASSED BY THE COURT:

The Company has not received any material order passed by the Court during the F.Y. 2020-21.



ACKNOWLEDGEMENT:

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

The Board of Directors also wish to place on record its deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**By order of the Board of Directors
For Euro India Fresh Foods Limited**

Date : 14th August, 2021
Place : Surat

Sd/-
MANHAR J. SANSPARA
Managing Director
DIN: 02623366



“Annexure I”

CORPORATE GOVERNANCE REPORT

Report on Corporate Governance pursuant to Schedule V (C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and forming Part of the Directors' Report for the year ended 31st March, 2021. The Company has complied with the corporate governance requirements specified in regulation 17 to 27 and regulation 46 of the Listing Regulations.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance is to strive to do the right things, we explore innovative ideas and thinking with positive outlook. We stand and deliver our promises by adhering to highest standard of business ethics. We believe integrity is the foundation of our individual and corporate actions drives our organization to make it vibrant. Our organization is based on trust between the different element of our organization with honesty and credibility. In its endeavor to achieve the higher standards of governance by adopting the best emerging practices, the Company not only adheres to the prescribed corporate governance practices in terms of the regulatory requirements but is also committed to sound corporate governance principles and practices.

2. BOARD OF DIRECTORS:

The Board of Directors of the Company (Board) has optimum combination of Executive and Independent Directors comprising four Executive Directors, one Non- Executive and five Non-Executive Independent Directors. The Directors are eminently qualified and experienced in business, finance and corporate management.

MATRIX OF SKILLS/EXPERTISE/COMPETENCIES OF THE BOARD:

In order to effectively discharge its duties, it is necessary that collectively the Board holds the appropriate balance of skills and experience. The Board seeks a complementary diversity of skills and experience across its members. The table below summarized the key qualifications, skills and attributes which are taken into consideration while nominating a person to serve on the Board.

Skills / Expertise /Competencies	Detail for such Skills / Expertise / Competencies
Knowledge	Understanding of the Company's business, policies and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the company operates.
Strategic Leadership	Significant leadership experience to think strategically and develop effective strategies to drive Change and growth in context of the Company's overall objectives.
Financial expertise	Qualification and / or experience in accounting and/or finance coupled with ability to analyze the key financial statements; critically assess financial viability and performance; contribute to financial Planning; assess financial controls and oversee capital management and funding arrangements.
Diversity	Representation of gender, cultural or other such diversity that expand the Board's understanding and Perspective.
Corporate Governance, risk &	Experience in developing and implementing good corporate

Compliance	governance practices, maintaining board and management accountability, managing stakeholders' interests and company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates including establishing risk and compliance frameworks, identifying and monitoring key risks.
Behavioral Skills	Attributes and the competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders;

None of the Directors hold directorship in more than 20 public limited companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors.

The table below provides the composition of the Board, their attendance at Board meetings & AGM and number of directorships, chairmanship/membership of companies:

(Table 1)

Name of the Director & Designation	Category & Nature of employment	Date of Appointment	No. of Directorship held in other companies in India	No. of committees of which Member(M)/ Chairman (C)	Board meeting attended	Attendance at the last AGM	No. of Shares held & % holding (of the Company)
Mr. Manhar J. Sanspara Chairman & Managing Director	Executive Promoter Director	13/08/2009	1	-	8	Yes	8461098 (34.12%)
Mr. Dinesh J. Sanspara Jt. Managing Director	Executive Promoter Director	13/08/2009	1	-	7	Yes	8217700 (33.14%)
Mr. Mahesh V. Mavani Director	Executive Promoter Director	13/08/2009	1	2	8	Yes	1440000 (5.81%)
Mr. Dipesh D. Sanspara Director	Executive Director	20/02/2018	1	-	8	Yes	25000 (0.10%)
Mrs. Maya D. Sanspara Director	Non-Executive Director	09/09/2016	-	0	8	No	25000 (0.10%)

Mr. Ghanshyam A. Patel	Non-Executive Independent Director	09/09/2016	-	1	6	Yes	---
Mr. Parth V. Saspara	Non-Executive Independent Director	09/09/2016	-	1	8	Yes	---
Mr. Snehal M. Patel	Non-Executive Independent Director	09/09/2016	-	0	8	Yes	---
Mr. Paresh B. Lathiya	Non-Executive Independent Director	09/09/2016	-	2	8	No	---
Mrs. Manjula K. Mehta* *Resigned w.e.f. 12.10.2020	Non-Executive Independent Director	23/03/2018	-	0	6	Yes	---
Mrs. Geeta D. Tejani* *Appointment w.e.f. 12.10.2020	Non-Executive Independent Director	12/02/2020	-	0	2	No	20800 (0.08%)

Notes:

(1) Disclosure of Chairmanship & Membership includes membership of Audit and Stakeholder Relationship Committees in other Public Limited Companies only.

(2) Other directorships include alternate directorship, directorship of Private Limited Companies, Section 8 Companies of the Companies Act, 2013 and Foreign Companies.

(3) None of the Directors of Board is a member of more than ten Committees and no Director is Chairman of more than five committees across all the public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

(4) None of the Independent Director of the Company is holding position of Independent Director in more than 7 Listed Company. Further, none of the Director of the Company serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company.

(5) None of the Non-executive Directors has any pecuniary relationship. Non-executive Directors have no transaction with the Company. The details of sitting fees, commission and remuneration paid to each director appear under the disclosure relating to Remuneration to Directors.

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting

The information as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to appointment/reappointment of Directors of the Company are given in the Annexure of the Notice of the Annual General Meeting.

Board Meetings

The meetings of Board of Directors were held at the Registered Office of the Company. The functions performed by the Board include review of Minutes of Audit Committee Meetings and other Committees of the Board, adoption of financial results of the Company and review of Company's Operation & Performance. The Board meets at least once a quarter to review the quarterly performance and financial results of the Company. The maximum interval between any two meetings did not exceed 120 days. The agenda papers along with notes and other supporting were circulated in advance of the Board Meeting with sufficient information as required.

The Board met Eight (8) times during the financial year 2020-21 on the following dates:

(Table 2)

Sr. No.	Date of Meeting	Board Strength	No. of Directors present
1.	April 26, 2020	10	9
2.	May 22, 2020	10	9
3.	July 25, 2020	10	10
4.	August 22, 2020	10	10
5.	September 21, 2020	10	10
6.	October 12, 2020	10	10
7.	November 13, 2020	10	10
8.	March 12, 2020	10	9

Disclosure of relationships between the Directors Inter-se:

Promoter and Promoter Group	Director	Relationship
Mr. Manhar J. Sanspara (P)	Mr. Dinesh J. Sanspara	Brother
Mr. Dinesh J. Sanspara (P)	Mrs. Maya D. Sanspara	Wife
Mr. Mahesh V. Mavani (P)	-	-
Mrs. Sapna M. Sanspara (P.G.)	Mr. Manhar J. Sanspara	Husband
Mr. Dipesh D. Sanspara (P.G.)	Mr. Dinesh J. Sanspara & Mrs. Maya D. Sanspara	Son
Mrs. Maya D. Sanspara (P.G.)	Mr. Dinesh J. Sanspara & Mr. Dipesh D. Sanspara	Husband Son
Mr. Mukesh V. Mavani (P.G.)	Mr. Maheshkumar V. Mavani	Brother

P- Promoter.

P.G. – Promoter Group.

Meeting of Independent Directors

The Company's independent directors meet at least once in a financial year without the presence of executive directors and management personnel to review the performance of Non-Independent Directors and Board as whole.



During the financial year 2020-21, One (1) meeting of the Independent Directors was held on following date: 12.03.2021

Attendance of the Directors at the Independent Directors Meetings held during the financial year is as under:

Name of Directors	Categories	No. of Meeting Attended
Mr. Parth V. Saspara	Chairman	1
Mr. Ghanshyam A. Patel	Member	1
Mr. Snehal M. Patel	Member	1
Mr. Paresh B. Lathiya	Member	1
Mrs. Geeta D. Tejani	Member	1

Committees of the Board

Directors including the Chairman provide guidance on policy matters as well as in the monitoring actions of operating management.

In conformity to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Companies Act, 2013, the composition of these committees of Board are constituted.

Familiarization Program to Independent Directors:

The Board has formulated a Familiarization Program for every newly appointed Directors of the Company. Such program enables the Independent Directors to understand about the operations and affairs of the Company. The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. They are familiarized with the Company's operation. A familiarization policy in this regard has been framed by the Company and hosted on the Company's Website at <https://www.euroindiafoods.com/documents/10/familiarization-policy-of-IDs.pdf>

3. AUDIT COMMITTEE

In Conformity with the requirements of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013, as applicable, the strength of the Board as also of the Audit Committee is adequate.

Broad Terms of Reference of the Audit Committee

The Audit Committee of Euro India Fresh Foods Limited consists of One (1) Executive Director and Two (2) Non-Executive Independent Directors of the Company. All the Directors have good understanding of Finance, Accounts and Law. The Audit Committee also advises the Management on the areas where internal control system can be improved.

The Compliance Officer of the Company acts as the Secretary to the Audit committee.

The terms of reference of Audit Committee of the Company are in accordance with Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter-alia, include the following:

The role of the audit committee shall include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - I. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause I of sub-section 3 of section 134 of the Companies Act, 2013;
 - II. Changes, if any, in accounting policies and practices and reasons for the same;
 - III. Major accounting entries involving estimates based on the exercise of judgment by management;
 - IV. Significant adjustments made in the financial statements arising out of audit findings;
 - V. Compliance with listing and other legal requirements relating to financial statements;
 - VI. Disclosure of any related party transactions;
 - VII. Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
19. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
21. To investigate any other matters referred to by the Board of Directors;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial information and results of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

Composition and attendance at Meetings:

The Chairman of the Audit Committee is Mr. Parth V. Saspara.

The composition of Audit Committee and Attendance of the Directors at the Audit Committee Meetings held during the financial year is as under:

Name of Directors	Categories	Nature of Directorship	No. of Meeting Attended
Mr. Parth V. Saspara	Chairman	Independent Director	6
Mr. Paresh B. Lathiya	Member	Independent Director	6
Mr. Mahesh V. Mavani	Member	Executive Director	6

During the financial year 2020-21, Six (6) meetings of Audit Committee were held on following dates:

22.05.2020, 25.07.2020, 21.08.2020, 12.10.2020, 13.11.2020, 12.03.2021



4. NOMINATION AND REMUNERATION COMMITTEE

Your Company constituted a Nomination & Remuneration Committee to look into the matters pertaining to remuneration of executive and non-executive directors.

The Board of Directors ('the Board') of Euro India Fresh Foods Limited ("the Company") reviewed the charter of Nomination & Remuneration Committee." The detailed Nomination & Remuneration Policy is uploaded on the website of the Company. The web link is <https://www.euroindiafoods.com/investor-relation/corporate-governance/corporate-policies>

Broad Terms of Reference of the Nomination & Remuneration Committee

The terms of reference of Nomination & Remuneration Committee of the Company are in accordance with Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Nomination & Remuneration Committee, *inter-alia*:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Composition of the Nomination & Remuneration Committee and attendance at Meetings:

The composition of Nomination & Remuneration Committee and Attendance of the Directors at the Nomination & Remuneration Committee Meetings held during the financial year is as under:

Name of Directors	Categories	Nature of Directorship	No. of Meeting Attended
Mr. Ghanshyam A. Patel	Chairman	Independent Director	2
Mr. Snehal M. Patel	Member	Independent Director	2
Mr. Paresh B. Lathiya	Member	Independent Director	2

During the financial year 2020-21, two (2) meetings of the Nomination & Remuneration Committee were held on following dates:

21.08.2020, 12.10.2020

REMUNERATION OF DIRECTORS

During the financial year under review the company paid below mentioned remuneration or sitting fees to directors of the Company. The Remuneration paid is in commensuration to the efforts, expertise and time devoted by the director(s).

Name	Category	Remuneration
Mr. Manhar J. Sanspara	Chairman and Managing Director	120000
Mr. Dinesh J. Sanspara	Joint Managing Director	120000
Mr. Mahesh V. Mavani	Executive Director	420000
Mr. Dipesh D. Sanspara	Executive Director	NIL
Mrs. Maya D. Sanspara	Non-Executive Director	NIL
Mr. Ghanshyam A. Patel	Independent Director	NIL
Mr. Parth V. Sanspara	Independent Director	NIL
Mr. Snehal M. Patel	Independent Director	NIL
Mr. Paresh B. Lathiya	Independent Director	NIL
Mrs. Geeta D. Tejani	Independent Director	NIL

Sitting Fees

No Sitting Fees was paid to Non -Executive Directors for attending the Board Meetings.

Remuneration Policy

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 which is available on the website of the Company www.euroindiafoods.com.

The remuneration payable to Directors, Key Managerial Personnel and Senior Management Person will involve a balance between fixed and incentive pay reflecting short term and long-term performance objectives appropriate to the working of the Company and support in the achievement of Corporate Goals.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC)

Your Company has constituted a Stakeholders Relationship Committee (SRC) ("Stakeholders, Shareholders / Investors Grievance Committee") to redress the complaints of the shareholders.

The Stakeholders Relationship Committee (SRC) shall oversee all matters pertaining to investors of our Company. Mr. Paresh B. Lathiya (Non-Executive Independent Director) is heading the Committee.

Composition of the Stakeholders Relationship Committee (SRC) and attendance at Meetings:

The composition of Stakeholders Relationship Committee (SRC) and Attendance of the members at the Stakeholders Relationship Committee (SRC) Meetings held during the financial year is as under:



Name of Directors	Categories	Nature of Directorship	No. of Meeting Attended
Mr. Paresh B. Lathiya	Chairman	Independent Director	1
Mr. Ghanshyam A. Patel	Member	Independent Director	1
Mr. Maheshkumar V. Mavani	Member	Independent Director	1

During the financial year 2020-21, One (1) meetings of Stakeholders Relationship Committee (SRC) were held on following dates:

21.08.2020

Name & Designation and address of the Compliance Officer

Mr. Jay B. Pansuria (Resigned w.e.f. 14.08.2021)
 Company Secretary & Compliance Officer
 Euro India Fresh Foods Limited
 Plot No. A-22/1 G.I.D.C. Ichhapore, Surat-394510, Gujarat, India
 Email ID.: cs@euroindiafoods.com

Pursuant to the Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the details regarding investor's complaints are as follows:

Status of Complaints pending, received, disposed and unresolved:

Number of Shareholders' Complaints Pending at the end of the year	Nil
Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints disposed during the year	Nil
Number of Shareholders' Complaints remain unresolved during the year	Nil

6. GENERAL BODY MEETINGS:

The details of Annual General Meetings held during the last three years are as follows:

Year	Day, Date & Time	Venue
2019-20	Friday, September 25, 2020 at 10.00 am	Plot No. A-22/1 GIDC Ichhapore, Surat-394510, Gujarat.
2018-19	Wednesday, September 25, 2019 at 10.00 am	Plot No. A-22/1 GIDC Ichhapore, Surat-394510, Gujarat.
2017-18	Tuesday, September 25, 2018 at 11.00 am	Plot No. A-22/1 GIDC Ichhapore, Surat-394510, Gujarat.

The details of Resolution(s) which were passed in the last three Annual General Meetings ("AGM") of the Company along with details of Postal Ballot & voting pattern are as follows:

Date of AGM	Resolution	Ordinary / Special	Favor		Against	
			Ballot	E-voting	Ballot	E-voting
September 25, 2020	Adoption of Annual Accounts, Auditor's Report and Directors Report	Ordinary	18228998	1123200	0	0
	Re-appointment of Mrs. Maya D. Sanspara as a Director	Ordinary	18228998	1123200	0	0
September 25, 2019	Adoption of Annual Accounts, Auditor's Report and Directors Report	Ordinary	110000	18400398	0	0
	Re-appointment of Mr. Mahesh V. Mavani as a Managing Director	Ordinary	110000	16960398	0	0
	Re-appointment of Mr. Manhar J. Sanspara as Chairman and Managing Director for a tenure of 3 years.	Special	110000	1671600	0	0
	Re-appointment of Mr. Dinesh J. Sanspara as Joint Managing Director for a tenure of 3 years.	Special	110000	1721600	0	0
September 25, 2018.	Adoption of Annual Accounts, Auditor's Report and Directors Report	Ordinary	18390798	NA	0	NA
	Re-appointment of Mr. Manhar J. Sanspara as a Managing Director	Ordinary	18390798	NA	0	NA
	Regularizing of appointment of Mr. Dipesh D. Sanspara	Ordinary	18390798	NA	0	NA
	Regularizing of appointment of Mrs. Manjula K. Mehta	Ordinary	18390798	NA	0	NA

Name and address of scrutinizer or the person who conducted the postal ballot exercise:

Mr. Dhiren R. Dave

Practicing Company Secretary,
B-103, International Commerce Center,
Near Kadiwala School, Ring Road,
Surat-395002
Email : drdfcs@gmail.com
Ph: +91-261-2475122/2460903



Extraordinary General Meeting (EGM)

There was one (1) Extraordinary General Meeting was held during the year 2020-21 is as under:

Year	Day, Date & Time	Venue
2020-21	Wednesday, November 04, 2020 at 10.00 am	Plot No. A-22/1 GIDC Ichhapore, Surat-394510, Gujarat.

The details of Resolution(s) which was passed in the Extraordinary General Meetings ("EGM") of the Company along with details of Postal Ballot & voting pattern are as follows:

EGM Date	Resolution	Ordinary / Special	Favor		Against	
			Ballot	E- Votes	Ballot	E-Votes
November 04, 2020	Regularizing of appointment of Mrs. Geeta D. Tejani as an Independent Director	Special	18253998	855200	0	0
	Approval of Loan, Guarantee, Security in accordance with the provision of Section 185 of the Companies Act, 2013	Special	18253998	855200	0	0
	Loan and Investment by the Company in accordance with the provision of Section 186 of the Companies Act, 2013	Special	18253998	855200	0	0

7. MEANS OF COMMUNICATION:

During the year, half-yearly and annual financial results of the Company were submitted to the stock exchanges immediately after the conclusion of the Board meetings.

The results were also sent to the Stock Exchange for general information and for putting on their website. The notice of the AGM was sent to the shareholders well in advance of the AGM. The gist of the notice is also published in English newspaper and Gujarati Newspaper. The Company regularly puts latest information and financial data on the website of the Company www.euroindiafoods.com.

9. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

Date, Time Venue	Friday, 24th September, 2021 at 10 a.m. at the Registered Office of the Company at Plot No. A-22/1 G.I.D.C. Ichhapore, Surat-394510
Financial Year	The Financial year of the Company is From April 1 to March 31 of the following year.
Date of Book Closure	September 18, 2021 to September 24, 2021 (both days inclusive)

The Members / Proxies who intend to attend the meeting are requested to bring the Attendance slip sent herewith duly filed in to the meeting. The instrument appointing the proxy, in order to be



effective, should be duly stamped, completed and signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Financial Calendar

Financial Reporting for the half year ended 30 th September, 2020	Within 45 days from end of half year
Financial Reporting for the half year/year ended 31 st March, 2021	Within 60 days from end of half year/year

Listing on Stock Exchange

The Equity Shares of the Company as on the date are listed on the SME Platform of NSE India Limited. The Company confirms that it has paid Annual Listing Fee for the Financial Year 2020-21 to the NSE India Limited.

Stock Code of the Company

ISIN : INE546V01010
Scrip Code : EIFFL
Type of Shares : Equity Shares
No. of paid-up shares : 24800000

Name of the Stock Exchange : National Stock Exchange of India Ltd. (On NSE SME platform)

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Tel. : 022-26598100/14, Fax : 022-26598120

Market Price Data (As obtained from NSE Website)

Month & Year	High Price	Low Price	Volume* (No. of shares)
April, 2020	82.00	71.00	33,000
May, 2020	80.75	77.25	55,000
June, 2020	101.00	76.50	95,000
July, 2020	102.00	86.00	1,33,000
August, 2020	95.00	82.05	92,000
September, 2020	93.00	82.00	74,000
October, 2020	95.00	91.00	50,000
November, 2020	95.00	93.50	2,000
December, 2020	95.50	83.00	44,000
January, 2021	92.00	64.80	1,71,000
February, 2021	129.40	73.35	1,33,000
March, 2021	107.45	77.25	1,26,000

*Total No. of shares traded in the month.

Registrar and Share Transfer Agent

Kfin Technologies Private Limited

"Selenium Building Tower-B", Plot No. 31 & 32,
Financial District, Nanakramguda,
Gahibowli, Hyderabad – 500032, Telangana, India
Tel. : 1-800-309-4001,
E-mail: einward.ris@kfintech.com

Share Transfer System

The Company's shares are compulsorily traded in dematerialized mode. The dematerialized shares are transferable through the depository system. The power of share transfer has been delegated to the designated officials of Registrar & Transfer Agent of the Company, **Kfin Technologies Private Limited**. The Registrar & Transfer Agent processes the share transfers within a period of fifteen days from the date of receipt of the transfer documents.

The Company has obtained half yearly certificates from Company Secretary in Practice for compliance of share transfer formalities as per the requirement of Clause 47(c) of the Listing Agreement and Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also carried out Quarterly Secretarial Audit for the reconciliation of Share Capital as required under SEBI circular no. 16 dated 31st December, 2002.

Investor Helpdesk

Shareholders/Investors can also send their queries through e-mail to the Company at investor@euroindiafoods.com. This designated e-mail has also been displayed on the Company's website www.euroindiafoods.com under the section Investor contact.

Distribution of Shareholding (as on 31st March, 2021)

a. On the basis of Shares held

Range (No. of Shares)	No. of Shareholders	% of Shareholders	Total Shares in the range	% of Shares
1 to 5000	3	0.9804	3020	0.0012
5001 to 10000	55	17.9739	880000	0.3548
10001 to 20000	21	6.8627	504000	0.2032
20001 to 30000	27	8.8235	912000	0.3677
30001 to 40000	8	2.6144	384000	0.1548
40001 to 50000	31	10.1307	2340000	0.9435
50001 to 100000	36	11.7647	288000	0.1161
100001 to 9999999	125	40.8497	242688980	97.8585
TOTAL	306	100.00	248000000	100.00

b. On the basis of Category

Sr. No.	Description	No. of members		No. of shares	
		Nos.	%	Nos.	%
	Promoters Holding	7	2.2876	18228798	73.5032
	Directors & Relatives	-	-	-	-
	Bodies Corporate	-	-	-	-
	Non Promoter Holding				
	<u>Institutions</u>				
	Mutual Funds				
	<u>Non-Institutions</u>				
	Resident Individual	273	89.2156	5277602	21.2807
	HUF	16	5.2288	265600	1.0710
	Foreign Individuals or NRI	3	0.9804	874400	3.5258
	Bodies Corporate	4	1.3072	149600	0.6032
	Any other (clearing member)	3	0.9804	4000	0.0161
	Total:	306	100.00	248000000	100.00



PAN requirement for Transfer of Shares in Physical Form

The Securities & Exchange Board of India (SEBI) has mandated the submission Permanent Account Number (PAN) for securities market transactions & off market/private transactions involving Transfer of Shares in Physical Form of Listed Companies. Therefore, it shall be mandatory for the transferee(s) to furnish a copy of the PAN Card to the Company/Registrar & Share Transfer Agents for Registration of such transfers. Members/Investors are therefore requested to make note of the same & submit their PAN Card copy to the Company/ Registrar & Share Transfer Agents.

Change in Shareholders Details

In case you are holding your shares in dematerialized form (e.g. in electronic mode), communication regarding change in address, bank account details, change in nomination, dematerialization of your share certificates or other inquiries should be addressed to your DP where you have opened your Demat Account, quoting your client ID number. In case of physical holding of shares, any communication for change of any details should be addressed to Registrar & Share Transfer Agent of the Company, Kfin Technologies Private Limited, as per address mentioned above.

Nomination Facility

It is in the interest of the shareholders to appoint nominee for their investments in the Company. Those members, who are holding shares in physical mode and have not appointed nominee or want to change the nomination, are requested to send us nomination form duly filled in and signed by all the joint holders.

Outstanding GDRS/ADRS/Warrants/Any Other Convertible Instruments

The Company does not have any outstanding instruments of the captioned type.

Proceeds from Public Issue / Rights Issue / Preferential Issue / Warrant Conversion

The Company has not issued any shares during the year and the shares of the company continue to be listed on NSE SME platform.

Details of Dividend

The Company has not declared dividend in the past.

Details of Unpaid Dividend

Since, the Company has not paid any dividend, in past years and so there is no unpaid dividend amount.

Plant and Factory Location:

Euro India Fresh Foods Limited

Plot No. A-22/1, GIDC Ichhapore,
Surat-394510

State: Gujarat, India

Tel : +91 261-2913021/41

Toll Free Number : 180023300911

E-mail : info@euroindiafoods.com

Website : www.euroindiafoods.com

CIN : L15400GJ2009PLC057789

Address for Correspondence

Euro India Fresh Foods Limited

Plot No. A-22/1, GIDC Ichhapore,
Surat-394510

State: Gujarat, India



10. OTHER DISCLOSURES

Related Party Transaction

The Company has no materially significant related party transactions with related parties during the financial year which were in conflict with the interest of the Company. All Related Party Transactions during the year have been disclosed vide Note 28 of notes on financial statement as per the requirement of "Accounting Standards -18 - Related Party Disclosure issued by Institute of Chartered Accountants of India (ICAI)".

All the transactions entered into with Related Parties as defined under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the Ordinary Course of business and on arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. Prior approval of the Audit Committee is obtained for all Related Party Transactions.

The Board has approved a policy for related party transactions which is available on the website of the Company www.euroindiafoods.com.

Details of non-compliance by the Company

There were no instances of non-compliance or penalties, imposed on the Company by the Stock Exchange or any other statutory authority, on any matter related to Capital Markets, during the year.

Disclosure of accounting treatment in preparation of Financial Statement

In preparation of the financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). The significant accounting policies which are consistently applied have been set out in the Notes to the Accounts.

Whistle Blower Policy

The Company has implemented a Whistle Blower Policy covering the employees. The Policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of Conduct. Employees can lodge their Complaints through anonymous e-mails besides usual means of communications like written complaints. During the year under review, no employee was denied access to the Audit Committee. The Whistle Blower Policy as approved by the Board is available on the website of the Company www.euroindiafoods.com.

Risk Management

The Company has to frame a formal Risk Management Framework for risk assessment and risk minimization to ensure smooth operation and effective management control. The Audit Committee has to review the adequacy of the risk management framework of the Company, the key risks associated with the business and to measure the steps to minimize the same

Code of Conduct for prevention of Insider Trading

The Company has adopted the Code of Conduct for regulating, monitoring and reporting of Trading by Insiders in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Companies Act, 2013.



SEBI Complaints Redress System (SCORES)

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 complaints redressed. 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 complaints received through SCORES or otherwise within 15 days of the receipt of the complaint. During the year, no investor complaints received by the Company through SCORES.

The Board

The chairperson of the company is an Executive Director.

Separate posts of chairperson and chief Executive Officer

The company has its managing director as a chairman. But all efforts are made to ensure that all the members of the board are given adequate opportunity to put their views and participate in the proceeding(s) of meeting.

Adoption of mandatory requirements

The Company has complied with all mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Compliance with Code of Conduct

In Compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, The Board Members and Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2021.

DECLARATION

All the Members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2021 as applicable to them as laid down in Companies Act, 2013 with the code of conduct of Board of directors and senior management.

**By order of the Board of Directors
For Euro India Fresh Foods Limited**

Date : 14th August, 2021
Place : Surat

Sd/-
MANHAR J. SANSPARA
Managing Director
DIN: 02623366



Chief Executive Officer and Chief Financial Officer Compliance Certification in accordance with Regulation 17(8) and 33(2) (a) of SEBI (LODR), 2015.

We, Shailesh M. Sardhara (CFO) Chief Financial Officer and Mr. Mukesh A. Navadia (CEO) Chief Executive Officer of Euro India Fresh Foods Limited, certify that:

A. We have reviewed audited financial statements for the half year/year ended March 31, 2021 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the listed entity'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 listed entity during the half year which are fraudulent, illegal or violative of the listed entity'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 listed entity pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit committee:

1. Significant changes in internal control over financial reporting during the half year/year;
2. Significant changes in accounting policies during the half year/year
3. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For, **EURO INDIA FRESH FOODS LIMITED**

Sd/-

Mr. Shailesh M. Sardhara
Chief Financial Officer (CFO)

Sd/

Mr. Mukesh A. Navadia
Chief Executive Officer (CEO)

Place: Surat.

Date: June 29, 2021.



“Annexure II”

FORM NO. AOC-2

Particulars of Contracts/arrangements made with related parties

(Pursuant to clause (h) of sub-section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangement s / transactions	Salient term of the contracts or arrangements or transactions including the value, if any	Date(s) if approval by the Board, if any	Amount paid as advance s, if any
1.	M/s Euro India Beverages	Job Work Expenses	continuous	3266616	-	-
2.	M/s Euro Snacks	Job Work Expenses	continuous	3483205	-	-
3.	M/s Euro India Foods	Job Work Expenses	continuous	1177357	-	-
4.	M/s JR Enterprise	Sales	continuous	37295043	-	-
5.	Unibite Foods LLP	Job Work Expenses	continuous	493629		
6.	M/s Sarthak Packaging	Purchase	continuous	30928871	-	-
7.	M/s Delisha Enterprises	Sales	continuous	30321606	-	-
9.	M/s Euro India Beverages	Rent Income	continuous	133980	-	-
10.	M/s Euro Snacks	Rent Income	continuous	214836	-	-
11.	M/s Euro India Foods	Rent Income	continuous	369600	-	-
13.	J R Roadways LLP	Transport Service	2020-21.	9040591	12/10/2020	-
14.	J R Foods & Beverages	Land Purchase	2020-21.	16651705	-	-

**By order of the Board of Directors
For Euro India Fresh Foods Limited**

Date : 14th August, 2021
Place : Surat

Sd/-
MANHAR J. SANSPARA
Managing Director
DIN: 02623366

“Annexure III”

Energy Conservation Measures, Technology Absorption and R & D Efforts and Foreign Exchange Earnings and Outgo:

Information under Section 134(3) (m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors.

A. CONVERSATION OF ENERGY:

Sr. No.	Particular	2020-21	2019-20
1.	Power & Fuel Consumption	36343771	37228721

B. TECHNOLOGY ABSORPTION:

Sr. No.	Particular	2020-21	2019-20
1.	CIF Value of Imports		
	a. Raw Materials	-	3307378
	b. Components and Spare Parts	-	-
	c. Capital Goods	-	2435989

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Sr. No.	Particular	2020-21	2019-20
1.	Earnings in Foreign Currency (F.O.B Value of Export)	5199813	9315072
2.	Foreign Exchange outgo	-	107940
3.	Dividend Remitted in Foreign Currency	-	-

“Annexure IV”

Particulars of Employees

Disclosure under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Particulars of Employee in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

a) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during the financial year 2020-21, ratio of the remuneration of the employees of the Company for the financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for F.Y. 20-21.	% Increase/ (Decrease) in Remuneration in The F.Y. 20-21.	Ratio of Remuneration of Each Director/To Median Remuneration of Employees.
1.	Mr. Manhar Sanspara Chairman & Managing Director	1,20,000	-	1:1
2.	Mr. Dinesh Sanspara Jt. Managing Director	1,20,000	-	1:1
3.	Mr. Mahesh Mavani Director	NIL	NIL	NIL
4.	Mrs. Maya Sanspara Director	NIL	NIL	NIL
5.	Mr. Ghanshyam Patel Independent Director	NIL	NIL	NIL
6.	Mr. Parth Saspara Independent Director	NIL	NIL	NIL
7.	Mr. Snehal Patel Independent Director	NIL	NIL	NIL
8.	Mr. Paresh Lathiya Independent Director	NIL	NIL	NIL
9.	Mr. Mukesh Navadia Chief Executive Officer	12,58,240	-	13:1
10.	Mr. Shailesh Sardhara Chief Financial Officer	5,13,220	-	5:1
11.	Mr. Jay Pansuria Company Secretary	3,63,490	-	3:1

b) The median remuneration of employees of the Company during the Financial Year 2020-21 is Rs. 1,13,739/-

c) The percentage increase in the median remuneration of employees in the financial year 2020-21: 1.11%

d) The number of permanent employees on the rolls of the Company as on 31st March, 2021: Four Hundred Thirty-Four (434) Employees (excluding permanent labors)

e) Average percentage Increase/ (decrease) made in the salaries of employees other than the managerial personnel in comparison of the last financial year is as it is.



f) Variation in the Market Capitalization of the Company, P/E Ratio and Price of the Shares:

Sr. No.	Particulars	As on 31 st March, 2021	As on 31 st March, 2020
1.	Market Capitalization	19158.00 Lacs	18104.00 Lacs
2.	P/E Ratio	0.53	0.14
3.	Market Price of Equity Shares at i. NSE	77.25	73.00

g) The ratio of Remuneration of the highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid Director during the year.
There is no such employee in the Company.

h) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

B. Particulars of Employee in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

There is no employee in the Company employed throughout the financial year with salary above 60 lacs per annum or employed part of the financial year with average salary above 5 lacs per month. Further, there is no employee employed throughout financial year or part thereof, was in receipt of remuneration of in aggregate is in excess of that drawn by the Managing Director or Whole time Director or Manager and holds by himself or along with his spouse and dependent children, not less than Two percent (2%) of the Equity Shares of the Company.



“Annexure V”

Form No. MR-3 **SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[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
M/s EURO INDIA FRESH FOODS LIMITED
PLOT NO. A 22/1 G.I.D.C. ICHHAPORE
SURAT – 394510, GUJARAT, INDIA

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Euro India Fresh Foods Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31.03.2021**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on **31.03.2021** according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings– Not Applicable for the year under review
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011– Not Applicable for the year under review
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
 - d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not Applicable for the year under review
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not Applicable for the year under review
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not Applicable for the year under review
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – Not Applicable for the year under review.
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

- (vi) The Factories Act, 1948
- (vii) Industrial Disputes Act, 1947
- (viii) The Payment of Wages Act, 1936
- (ix) The Minimum Wages Act, 1948
- (x) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- (xi) The Payment of Bonus Act, 1965
- (xii) The Payment of Gratuity Act, 1972
- (xiii) The Maternity Benefit Act, 1961
- (xiv) The Employees Compensation Act, 1923
- (xv) The Apprentices Act, 1961
- (xvi) Equal Remuneration Act, 1976
- (xvii) Competition Laws
- (xviii) The Environment (Protection) Act, 1986 [Read With The Environment (Protection) Rules, 1986]
- (xix) The Hazardous Wastes (Management, Handling And Transboundary Movement) Rules, 2008
- (xx) The Water (Prevention & Control of Pollution) Act, 1974 [Read with Water (Prevention & Control of Pollution) Rules, 1975]
- (xxi) The Air (Prevention & Control of Pollution) Act, 1981 [Read with Air (Prevention & Control of Pollution) Rules, 1982]
- (xxii) and all other laws applicable to the company not mentioned hereinabove.

I have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. Listing Agreement with NSE Emerge Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

2. I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

3. I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



4. I further report that during the audit period the company has not taken any actions or enter into events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

This report is to be read with our letter dated 14th Day of August, 2021 which is annexed and forms an integral part of this report.

Place: SURAT
Date: 14.08.2021

DHIREN R DAVE
COMPANY SECRETARY
FCS: 4889
CP: 2496
UDIN: F004889B000605775



To,
The Members
M/s EURO INDIA FRESH FOODS LIMITED
PLOT NO. A 22/1 G.I.D.C. ICHHAPORE
SURAT – 394510, GUJARAT, INDIA

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: SURAT
Date: 14.08.2021

DHIREN R DAVE
COMPANY SECRETARY
FCS: 4889
CP: 2496
UDIN: F004889B000605775

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, the Listed Companies are required to furnish Management Discussion and Analysis Report (MDAR) as a part of Director's Report to the Shareholders.

As per Schedule V of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, Annual Report shall contain the below points in the Management Discussion and Analysis Report (MDAR):

- ✓ Industry Structure and developments.
- ✓ Opportunities and Threats.
- ✓ Segment- Wise or Product- wise performance.
- ✓ Outlook.
- ✓ Risk and Concern.
- ✓ Internal Control System and their adequacy.
- ✓ Discussion on Financial performance with respect to operational performance.
- ✓ Material developments in Human Resources/ Industrial Relations front, including number of people employed.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Indian food industry is poised for huge growth, increasing its contribution to world food trade every year. In India, the food sector has emerged as a high-growth and high-profit sector due to its immense potential for value addition, particularly within the food processing industry. The Government of India has been instrumental in the growth and development of the food processing industry. The government through the Ministry of Food Processing Industries (MoFPI) is making all efforts to encourage investments in the business. It has approved proposals for joint ventures (JV), foreign collaborations, industrial licenses, and 100 per cent export-oriented units.

The Indian food and grocery market are the world's third largest, with retail contributing majority of the sales. The Indian food processing industry accounts for moderate per cent of the country's total food market, one of the largest industries in India and is ranked in higher number in terms of production, consumption, export and expected growth. It contributes around 8.80 and 8.39 per cent of Gross Value Added (GVA) in Manufacturing and Agriculture respectively, 13 per cent of India's exports and six per cent of total industrial investment. The Indian gourmet food market is currently valued at US\$ 1.3 billion and is growing at a Compound Annual Growth Rate (CAGR) of 20 per cent.

2. OPPORTUNITIES AND THREATS:**2.1 Opportunities:**

- Indian and multinational FMCG players can leverage India as a strategic sourcing hub for cost-competitive product development and manufacturing to cater to international markets.
- Indian consumers are highly adaptable to new and innovative products.
- Creating strong distribution networks and skills to deliver to the last mile.
- Low penetration levels offer room for growth across consumption categories.
- Increasing demand for healthier foods.
- Major players are focusing on rural markets to increase their penetration in those areas.

2.2 Threats:

- Spending on advertisements is aggressive.



- Huge investments in setting up distribution network and promoting brands.
- Saturated fast-food markets in the developed economies.

3. SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

The Company is engaged in the business of manufacturing and selling of processed food and beverages which is considered to be the only reportable business segment on Segment Reporting. The Company mainly operates in India and there is no other significant geographical segment.

4. OUTLOOK:

FMCG is the fourth largest sector in the Indian economy. FMCG Market is very much expand day by day in the country like India. The Food sector depends on its taste and Quality, the FMCG known for the Fastest Moving consumer goods. The company had drastically improving their performance day by day for achieving the sales goals. The Company has its own outlet in majority of the cities such as Surat, Ahmedabad, Bhavnagar, Mumbai and many mores. The Company export in various counties.

5. RISK AND CONCERN:

Risk is in itself sound as a huge responsibility for the organization to identify, evaluate, access, formulate and reduce it. It is the internal as well as external part of the Organization, Risk factor works in the day-to-day operations of the Company. There are different kinds of Risk to evaluate and reduce i.e., Market risk, Liquidity Risk, Operation Risk, Management Risk, Interest rate risk etc. The Company has taken necessary steps to overcome the Risk factor and helps the organization to run smoothly.

6. INTERNAL CONTROL SYSTEM:

The Company has in place an adequate system of internal control commensurate with its size and nature of its business. These have been designed to provide reasonable assurance that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly and the business operations are conducted as per the prescribed policies and procedures of the Company. The Audit committee and the management have reviewed the adequacy of the internal control systems and suitable steps are taken to improve the same.

7. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year under preview, the Company has earned sales Income Rs.982,332,704(Previous Year Rs.927,854,760) and other Income Rs. 2,928,430 (Previous year Rs. 3,602,298). The Total revenue Rs. 985,261,134 (Previous year Rs. 931,457,058).

Profit before Tax (PBT) was review Rs. 15,152,935 and Profit after Tax (PAT) was review Rs. 13,220,603 (Previous year Rs. 3,528,352).

8. HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL RELATIONS:

Your Company firmly believes that its human resources are the key enablers for the growth of the Company and important asset. Hence, the success of the Company is closely aligned to the goals of the human resources of the Company. Taking into this account, your Company continued to invest in developing its human capita and establishing its brand on the market to attract and retain the best talent. Employee relations during the period under review continued to be healthy, cordial and harmonious at all levels and your Company is committed to maintain good relations with the employees.



“Annexure VII”

Declaration by Chairman & Managing Director

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Manharbhai Jivanbhai Sanspara, Chairman & Managing Director of **Euro India Fresh Foods Limited** hereby declare that all the members of Board of Directors and Senior Management have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management of the Company for the year ended 31 March 2021.

**By order of the Board of Directors
For Euro India Fresh Foods Limited**

Date : 14th August, 2021
Place : Surat

Sd/-
MANHAR J. SANSPARA
Managing Director
DIN: 02623366



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Euro India Fresh Foods Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **EURO INDIA FRESH FOODS LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, the Statement of Profit and Loss and the statement of cash flow then ended, and a summary of the significant accounting policies and other explanatory information.

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.

- (a) In the case of the Balance Sheet, of the state of the affairs of the Company as at 31st March, 2021;
- (b) In the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our



audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

➤ **Assessing the impact of pandemic COVID 19 on the financial statements:**

The pandemic has created huge uncertainties on the operations of many established and exposed them to several new risks. Due to this, organizations have had to make significant changes to their normal processes to adapt to this sudden and unexpected turn of situation. These changes could impact the measurement of assets and liabilities on varying degree.

Due to COVID-19, the Company is also exposed to various risks such as assessment of counter parties' risks for receivables, operational controls, compliance and several other risks.

➤ **Auditors' Response to the Key Audit Matter:**

Principal Audit Procedure:

Our audit procedures relating to the impairment of assets & other operational controls, compliance & several other risks are as follows:

- Looked at the company's exhaustive risk identification and mitigation analysis using its well established enterprise risk management framework to understand the implications, assessment process and the company's current mitigation plans.
- Assessment of risks of counter party defaults by examining external credit rating movements, if any and the process of identification of risky receivables and making suitable provisions in the financial statements.
- Assessment of the temporary changes made to the internal control framework over financial reporting and carrying suitable tests of effectiveness of key controls on the balance sheet date.
- Evaluating the overall presentation of the financial statements and ensuring the appropriateness and adequacy of the disclosures.

Checking the compliance against the various regulatory prescriptions applicable to the company to the extent those are relevant in the preparation of financial statement.

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. This 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 these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial controls 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 system 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 management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent 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 safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The Balance sheet, the Statement of Profit and Loss, 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 March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
 - (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 disclosed the impact of pending litigations on its financial position in its financial statements.;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.



For J N SHAH & CO
Chartered Accountants
Firm Registration No.: 118020W

Sd/-
CA Jignesh N Shah
Proprietor
Membership No.: 102627
Surat, 29th June, 2021



**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
OF
EURO INDIA FRESH FOODS LIMITED**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the companies Act, 2013 ("the Act")

1. In respect of Fixed Assets :

- a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- b) Fixed assets were physically verified by the management at reasonable intervals and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanation given to us and the records examined by us and based on the examination of the title deed provided to us, we report that, the title deeds, comprising all the immovable properties in respect of land and building are held in the name of the company as at balance sheet date.

2. In respect of Inventories :

The inventories of the Company have been physically verified by the Management at reasonable intervals and the procedures of physical verification of inventory followed by the Management are reasonable in relation to the size of the Company and nature of its business. The discrepancies noticed on such physical verification of inventories as compared to book records were not material.

3. In respect of Loans granted by the company :

According to the records and information and explanations made available to us, the Company has not granted any loans, secured or unsecured, to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Act, accordingly paragraph 3(iii) of the Order is not applicable.

4. In respect of compliance u/s 185 & 186 :

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. In respect of public deposits :

According to the information and explanation provided to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). from the public during the year. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company.

6. In respect of cost records :

Reporting under clause 3(vi) of the order is not applicable as the company's business activities are not covered under Companies (Cost Records and Audit) Rules, 2014.

7. In respect of statutory dues :

(a) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' State Insurance, income tax, Goods and Service tax, sales tax, service tax, duty of customs, duty of excise, value added tax, octroi, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts were payable in respect of provident fund, employees' State Insurance, income tax, sales tax, service tax, duty of customs professional tax, duty of excise, value added tax, octroi, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, no dues were outstanding with respect to, income tax, sales tax, service tax, Goods and Service tax ,duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it, on account of any dispute.

8. In respect of repayment of financial dues :

According to the information and explanations provided to us and on the basis of our examination of the records of the company, the Company has not defaulted in the repayment of loans and borrowings to banks or financial institutions. The Company does not have any loans or borrowings from government and has not issued any debentures.

9. In respect of Public Issues :

The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the order is not applicable.

10. In respect of Frauds :

According to the information and explanations provided to us, no fraud by the company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In respect of managerial remuneration :

In our opinion and according to the information and explanations given to us the company has paid or provided managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with schedule V of the Companies Act, 2013 as applicable.



12. In respect of applicability of any special statutes :

According to the information and explanations provided to us, the Company is not a chit fund or a nidhi / mutual benefit fund / society and hence reporting under clause 3(xii) of the order is not applicable.

13. In respect of compliance u/s section 177 & 188 :

According to the information and explanations provided to us, the Company is in compliance with sections 177 and 188 of Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements, etc., as required by the applicable accounting standards.

14. In respect of Preferential Allotment :

During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the order is not applicable.

15. In respect non cash transaction with directors :

According to the information and explanations provided to us, during the year the company has not entered into any non-cash transactions with its directors or persons connected with him so the provisions of section 192 of Companies Act, 2013 are not applicable hence reporting under clause 3(xv) of the order is not applicable.

16. In respect of Registration u/s 45-IA :

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **J N SHAH & CO**

Chartered Accountants

Firm Registration No.: 118020W

Sd/-

CA Jignesh N Shah

Proprietor

Membership No.: 102627

Surat, 29th June, 2021



**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT
OF
EURO INDIA FRESH FOODS LIMITED**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **EURO INDIA FRESH FOODS LIMITED** ('the Company') as of March 31, 2021 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 (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013 and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that -

- (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, to the best of our information and according to the explanations given to us, 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 March 31, 2021, 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 **J N SHAH & CO**
Chartered Accountants
Firm Registration No.: 118020W

Sd/-
CA Jignesh N Shah
Proprietor
Membership No.: 102627
Surat, 29th June, 2021

EURO INDIA FRESH FOODS LIMITED				
CIN NO. : L15400GJ2009PLC057789				
BALANCE SHEET AS AT 31ST MARCH, 2021				
PARTICULARS		Note No.	As at 31.03.2021	As at 31.03.2020
			INR	INR
I. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a) Share Capital	1		248,000,000	248,000,000
(b) Reserves & Surplus	2		369,321,232	356,100,629
			617,321,232	604,100,629
2 Non- Current Liabilities				
(a) Long Term Borrowings	3		71,112,212	51,384,032
(b) Deferred Tax Liabilities (Net)			22,245,098	20,735,773
(c) Other Long Term Liabilities	4		747,611	747,611
(d) Long Term Provisions	5		3,555,817	2,572,344
			97,660,738	75,439,760
3 Current Liabilities				
(a) Short Term Borrowings	6		244,160,079	138,175,254
(b) Trade Payables	7		99,556,888	123,930,149
(c) Other Current Liabilities	8		64,818,630	73,628,845
(d) Short Term Provisions	9		2,221,658.09	-
			410,757,255	335,734,248
TOTAL			1,125,739,225	1,015,274,637
II ASSETS				
1. Non - Current Assets				
(a) Property, Plant and Equipment	10			
(i) Tangible Assets			353,016,265	329,077,138
(ii) Capital Work-In-Progress			6,196,742	6,196,742
(iii) Intangible Assets			429,181	629,397
(b) Long Term Loans & Advances	11		21,309,874	18,620,995
(c) Non Current Investments	12		7,414,140	7,118,290
			388,366,202	361,642,562
2. Current Assets				
(a) Inventories	13		563,816,084	466,864,632
(b) Trade Receivables	14		159,138,153	174,101,565
(c) Cash & Bank Balances	15		6,528,056	4,069,399
(d) Short Term Loans & Advances	16		3,207,766	3,864,113
(e) Other Current Assets	17		4,682,963	4,732,366
			737,373,023	653,632,075
TOTAL			1,125,739,225	1,015,274,637
Significant Accounting Policies	26			
The accompanying notes are an integral part of financial statements.				
For and on behalf of the Board			As per our annexed report of even date	
			For J N SHAH & CO	
			Chartered Accountants	
Manharbhai Sanspara - Chairman and Managing Director			Firm Registration No. 118020W	
DIN: 02623366				
			CA Jignesh N Shah	
Maheshkumar Mavani - Director			Proprietor	
DIN: 02623368			Membership No. 102627	
Dr. Mukeshbhai Navadia-Chief Executive Officer				
Shaileshbhai Sardhara - Chief Financial Officer				
Jay Pansuria - Company Secretary				
Surat, 29th June, 2021			Surat, 29th June, 2021	

EURO INDIA FRESH FOODS LIMITED				
CIN NO. : L15400GJ2009PLC057789				
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2021				
PARTICULARS		Note No.	Year Ended 31 March 2021	Year Ended 31 March 2020
			INR	INR
I	Revenue From Operations	18	982,332,704	927,854,760
II	Other Income	19	2,928,430	3,602,298
III	Total Revenue (I + II)		985,261,134	931,457,058
IV	Expenses -			
	Cost Of Material Consumed	20	662,654,449	602,924,959
	Change In Inventory Of Finished Goods	21	(34,512,783)	(51,979,829)
	Employee Benefits Expense	22	50,801,545	53,702,593
	Finance Costs	23	25,859,463	22,023,549
	Depreciation	10	25,932,173	24,311,097
	Other Expense	24	239,306,093	272,668,596
	Total Expense		970,040,940	923,650,965
V	Profit before Exceptional Items and Tax (III-IV)		15,220,194	7,806,093
VI	Exceptional Items		67,259	110,125
VII	Profit before Tax (V-VI)		15,152,935	7,695,968
VIII	Tax Expense -			
	(1) Current Tax		2,688,879	1,190,914
	(2) MAT Credit Aailed		(2,688,879)	(1,190,914)
	(3) Prior Period Tax		423,007	0
	(4) Deferred Tax		1,509,325	4,167,615
			1,932,332	4,167,615
IX	Profit for the period from continuing operations (VII - VIII)		13,220,603	3,528,352
	Earning Per Equity Share of Face Value of Rs 10/-	29		
	Basic		0.53	0.14
	Diluted		0.00	0.00
	Significant Accounting Policies	26		
The accompanying notes are an integral part of financial statements.				
For and on behalf of the Board			As per our annexed report of even date	
			For J N SHAH & CO	
			Chartered Accountants	
Manharbhai Sanspara - Chairman and Managing Director			Firm Registration No. 118020W	
DIN: 02623366				
Maheshkumar Mavani - Director			CA. Jignesh N. Shah	
DIN: 02623368			Proprietor	
Dr. Mukeshbhai Navadia-Chief Executive Officer				
			Membership No. 102627	
Shaileshbhai Sardhara - Chief Financial Officer				
Jay Pansuria - Company Secretary				
Surat, 29th June, 2021			Surat, 29th June, 2021	

EURO INDIA FRESH FOODS LIMITED

CIN NO. : L15400GJ2009PLC057789

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2021

		31-Mar-21	31-Mar-20
A CASH FLOW ARISING FROM OPERATING ACTIVITIES			
Net Profit Before Tax		15,152,935	7,695,968
Add:-			
a) Depreciation and Amortisation	25,932,173		24,311,097
b) Finance Costs	25,859,463		22,023,549
c) Loss on sale of Fixed assets	26,075		-
c) Provision For Gratuity	983,473	52,801,184	759,410
		67,954,119	54,790,024
Less:-			
a) Insurance Claim Receipt of Fixed Asset	-		1,935,188
b) Interest and Dividend Income	656,490		559,370
c) Reversal of Provision for Gratuity	-	656,490	-
		67,297,629	52,295,466
Operating Profit before Working Capital Changes			
Add/ Less:-			
a) (Increase)/Decrease in Trade Receivables	14,963,412		36,738,202
b) (Increase)/Decrease in Inventories	(96,951,452)		(105,516,999)
c) (Increase)/Decrease in Loans & Advances	705,749		6,801,668
d) Increase/(Decrease) in Short Term Borrowings	105,984,825		2,026,340
e) Increase/(Decrease) in Other Current Liabilities	(8,810,215)		15,167,840
f) Increase/(Decrease) in Trade Payables	(24,373,260)	(8,480,941)	33,074,821
		58,816,688	40,587,339
Cash Inflow (+)/Outflow(-) from Operations			
Add/Less:			-
a) Income Tax Paid / (Refund received)	890,228	890,228	1,344,592
Net Cash Inflow/(Outflow) in course of Operating Activities		57,926,460	39,242,747
B CASH FLOW ARISING FROM INVESTING ACTIVITIES			
Out Flow			
a) Acquisition of Fixed Assets		50,390,117	57,898,847
b) Investment in FD		295,850	-
Less:-			
In Flow			
a) Sale of Shares		692,957	-
b) Interest and Dividend Income		656,490	559,370
c) Insurance Claim received for Fixed Assets		-	4,788,442
d) Maturity Proceeds from FD		-	3,099,459
Net Cash Inflow (+)/Outflow(-) in course of Investing Activities		(49,336,520)	(49,451,576)

C CASH FLOW ARISING FROM FINANCING ACTIVITIES				
In Flow				
a) Proceeds from Long Term Borrowings		19,728,180		29,369,454
Less:-				
Out Flow				
a) Repayments of Long Term Borrowings	-		-	
b) Finance Cost	25,859,463	25,859,463	22,023,549	22,023,549
Net Cash Inflow in course of Financing Activities		(6,131,283)		7,345,905
Net Increase (+)/Decrease in Cash & Cash Equivalents		2,458,657		(2,862,924)
Add: Balance at the beginning of the year		6,932,325		2,544,156
Cash / Cash Equivalent at the close of the year		<u>9,390,982</u>		<u>(318,768)</u>
The accompanying notes are an integral part of financial statements.				
For and on behalf of the Board		As per our annexed report of even date		
		For J N SHAH & CO		
		Chartered Accountants		
Manharbhai Sanspara - Chairman and Managing Director		Firm Registration No. 118020W		
DIN: 02623366				
		CA Jignesh N Shah		
Maheshkumar Mavani - Director		Proprietor		
DIN: 02623368		Membership No. 102627		
Dr. Mukeshbhai Navadia-Chief Executive Officer				
Shaileshbhai Sardhara - Chief Financial Officer				
Jay Pansuria - Company Secretary				
Surat, 29th June, 2021		Surat, 29th June, 2021		

EURO INDIA FRESH FOODS LIMITED

CIN NO. : L15400GJ2009PLC057789

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	As at	As at
	31-03-21	31-03-20
	INR	INR
NOTE - 1 - SHARE CAPITAL		
1.1 Authorised :		
25,000,000 (25,000,000) Equity Shares of Rs. 10 each	250,000,000	250,000,000
1.2 Issued,Subscribed and Paid Up :		
24,800,000 (24,800,000) Equity Shares of Rs.10/- each fully paid up	248,000,000	248,000,000
(Out of above, 51,77,000 Equity Shares issued at Rs.10/- each, 48,00,000 Equity Shares of Rs. 10/- each issued at Share Premium of Rs. 68/- each and 1,48,23,000 Equity Shares at Rs. 10/- each on conversion of unsecured loans.		
Total	248,000,000	248,000,000
1.3.Reconciliation of the number of shares outstanding		
	31-Mar-21	
	Numbers	Amount
<u>Equity Shares</u>		
At the beginning of the period	24,800,000	248,000,000
Add : Alloted during the period	-	-
Outstanding at the end of the period	24,800,000	248,000,000
	31-Mar-20	
	Numbers	Amount
<u>Equity Shares</u>		
At the beginning of the period	24,800,000	248,000,000
Add : Alloted during the period	-	-
Outstanding at the end of the period	24,800,000	248,000,000
1.4 Details of the Sahreholders holding more than 5% Shares		
	31-Mar-21	
	Numbers	% holding in the class
Manharbhai J Sanspara	8,461,098	34.12%
Dinesh J Sanspara	8,217,700	33.14%
Maheshkumar V Mavani	1,440,000	5.81%

	31-Mar-20	
	Numbers	% holding in the class
Manharbhai J Sanspara	8,461,098	34.12%
Dinesh J Sanspara	8,217,700	33.14%
Maheshkumar V Mavani	1,440,000	5.81%
1.5 The Company has only one class of equity shares. Each shareholder is eligible for one vote per share.		
1.6 The Company does not have any holding company.		
1.7 There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.		
1.8 There are no shares reserved for issue under option of control or commitments for sale of shares / disinvestment.		
1.9 There are no unpaid calls from any Director and officer.		
NOTE - 2 - RESERVES & SURPLUS :		
Surplus in Statement of Profit and Loss		
As Per Last Balance Sheet	40,840,833	37,511,463
Add : Transfer from Statement of Profit and Loss	13,220,603	3,528,352
Excess Provision For Income Tax/MAT	-	(198,982)
Closing Balance	54,061,436	40,840,833
Securities Premium		
As Per Last Financial Statement	315,259,796	315,259,796
	-	-
	315,259,796	315,259,796
Total	369,321,232	356,100,629
NOTE - 3 - LONG TERM BORROWINGS		
Secured Loans :		
Term Loans -		
From Banks	71,112,212	30,784,032
	71,112,212	30,784,032
Unsecured Loans :		
From Directors	-	20,600,000
From Corporates	-	-
	-	20,600,000
Total	71,112,212	51,384,032

Notes :		
3.1 Term Loans of Rs. 828.42 lacs from The Surat People's Co Operative Bank Limited, secured by a first pari passu charge created on movable and immovable assets of Company's Plant at Surat, both present and future. Further the loans are secured by the personal guarantee given by the directors		
3.2 Term Loans of Rs. 828.42 lacs from The Surat People's Co Operative Bank Limited, secured by a first pari passu charge created on movable and immovable assets of Company's Plant at Surat, both present and future. Further the loans are secured by the personal guarantee given by the directors		
3.3 Term Loan of Rs 11.55 lacs from Yes Bank is secured by hypothecation of vehicle.		
3.4 Term Loan of Rs 14.26 lacs from Yes Bank is secured by hypothecation of vehicle.		
3.5 Term Loan of Rs 20.06 lacs from Yes Bank is secured by hypothecation of vehicle.		
3.6 Term Loan of Rs 20.06 lacs from Yes Bank is secured by hypothecation of vehicle.		
3.7 Term Loan of Rs 112.61 lacs from HDFC Bank Limited is secured by hypothecation of vehicle.		
NOTE - 4 - OTHER LONG TERM LIABILITIES		
Trade Deposits	747,611	747,611
Total	747,611	747,611
NOTE - 5 - LONG TERM PROVISIONS		
Provision for Employee Benefits	3,555,817	2,572,344
Total	3,555,817	2,572,344
NOTE - 6 - SHORT TERM BORROWINGS		
Secured Loan :		
Repayable on demand from Bank	244,160,079	138,175,254
Total	244,160,079	138,175,254
Note :		
Represent Working Capital borrowings secured by hypothecation of stocks and book debts and mortgage of immovable assets of Company's Plant at Surat, both present and future. Further the loans are secured by the personal guarantee given by the directors.		
NOTE - 7 - TRADE PAYABLES		
Due to Micro, Small and Medium Enterprise	612,393	859,883
Others	98,944,495	123,070,266
Total	99,556,888	123,930,149
NOTE - 8 - OTHER CURRENT LIABILITIES		
Statutory Dues Payable	5,676,495	7,023,559
Liability for Expenses	34,669,610	36,703,325
Others	19,667,813	22,887,906
Advance Received from customers	4,804,712	7,014,056
Total	64,818,630	73,628,845
NOTE - 9 - SHORT TERM PROVISIONS		
Provision for Tax	2,221,658	-
Total	2,221,658	-

EURO INDIA FRESH FOODS LIMITED

CIN NO. : L15400GJ2009PLC057789

NOTE - 10 - PROPERTY, PLANT AND EQUIPMENT

		GROSS BLOCK				DEPRECIATION				NET BLOCK	
Sr. No.	PARTICULARS	As at 01-04-20	Addition	Deduction / Adjustment	As at 31-03-21	As at 01-04-20	For the year	Deduction / Adjustment	As at 31-03-21	As at 31-03-21	As at 31-03-20
TANGIBLE ASSETS											
	Lease Land	6,685,852	-	-	6,685,852	-	-	-	-	6,685,852	6,685,852
	Land @ Degam	-	17,660,023		17,660,023	-	-	-	-	17,660,023	-
	Factory Building	142,011,951	-	-	142,011,951	22,557,266	3,523,368	-	26,080,634	115,931,317	119,454,685
	Plant & Machinery	242,580,468	22,547,266	(938,135)	264,189,599	70,874,428	16,255,500	(219,103)	86,910,825	177,278,774	171,706,040
	Office Equipment	2,633,461	183,590	-	2,817,051	831,140	396,592	-	1,227,732	1,589,319	1,802,321
	Computer System	2,743,334	76,704	-	2,820,038	2,457,377	84,730	-	2,542,107	277,931	285,957
	Furniture & Fixture	37,917,697	777,407	-	38,695,103	16,746,815	3,574,511	-	20,321,326	18,373,777	21,170,882
	Vehicle	22,556,511	9,095,127	-	31,651,638	14,585,110	1,847,256	-	16,432,366	15,219,272	7,971,401
	SUB TOTAL	457,129,274	50,340,117	(938,135)	506,531,255	128,052,136	25,681,957	(219,103)	153,514,990	353,016,265	329,077,138
INTANGIBLE ASSETS		-	-	-	-	-	-	-	-	-	-
	Software	1,757,564	50,000	-	1,807,564	1,128,167	250,216		1,378,383	429,181	629,397
	SUB TOTAL	1,757,564	50,000	-	1,807,564	1,128,167	250,216	-	1,378,383	429,181	629,397
	Capital Work-in-Prog	6,196,742	-	-	6,196,742	-	-	-	-	6,196,742	6,196,742
		6,196,742	-	-	6,196,742	-	-	-	-	6,196,742	6,196,742
	Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
	TOTAL	465,083,579	50,390,117	(938,135)	514,535,561	129,180,303	25,932,173	(219,103)	154,893,373	359,642,188	335,903,276
	Previous Year..	412,015,913	57,898,847	(4,831,180)	465,083,579	106,847,132	24,311,097	(1,977,926)	129,180,303	335,903,276	305,168,781

NOTE - 11 - LONG TERM LOANS & ADVANCES		
[Unsecured Considered Good]		
Deposits	6,185,678	6,185,678
MAT Credit Entitlement	15,124,196	12,435,317
Total	21,309,874	18,620,995
NOTE - 12 - NON CURRENT INVESTMENTS		
Investmnet in Fixed Deposit	5,923,181	5,627,331
[Investment in Equity Shares]		
Beta Drugs Limited (6400 shares F.V of Rs. 10 each)	654,049	654,049
Hudco Limited (255 shares F.V of Rs. 10 each)	15,300	15,300
Worth Peripherals Limited (12000 shares F.V of Rs. 10 each)	821,595	821,595
[Investment in Mutual Fund]		
Liquid Bees	14	14
Total	7,414,140	7,118,290
Aggregate Amount of Quoted Investment	1,490,944	1,490,944
Market Value of Quoted Investment	1,356,854	753,087
NOTE - 13 - INVENTORIES		
Raw Materials	391,065,801	330,849,449
Finished Goods	166,941,766	132,428,983
Others	5,808,517	3,586,200
Total	563,816,084	466,864,632
NOTE - 14 - TRADE RECEIVABLE		
(Unsecured, Considered Good)		
Outstanding for a period exceeding six months from due date	88,838,386	77,928,046
Others	70,299,767	96,173,519
Total	159,138,153	174,101,565
NOTE - 15 - CASH & BANK BALANCES		
Balances with Banks		
In Current Accounts	685,459	82,410
Cash on Hand	5,842,597	3,986,990
Total	6,528,056	4,069,399

NOTE - 16 - SHORT TERM LOANS & ADVANCES			
[Unsecured Considered Good]			
Unsecured recoverable in cash or in kind, or for value to be received	1,582,230		1,814,864
Balance with Revenue Authorities	598,932		885,793
Prepaid Expenses	1,024,503		1,161,354
Others	2,101		2,101
Total	3,207,766		3,864,113
NOTE - 17 - OTHER CURRENT ASSETS			
Subsidy Receivable	4,540,564		4,540,564
Gujarat Gas Interest Receivable	4,800		4,658
DGVCL Interest Receivable	137,599		187,144
Total	4,682,963		4,732,366

EURO INDIA FRESH FOODS LIMITED		
CIN NO. : L15400GJ2009PLC057789		
PARTICULARS	Year Ended 31 March 2021	Year Ended 31 March 2020
NOTE - 18 - REVENUE FROM OPERATIONS		
Sales :		
Domestic	910,506,159	886,090,685
Export	66,788,960	33,574,923
Other Operating Revenue		
- Job Work Income	5,037,585	8,189,152
Total	982,332,704	927,854,760
NOTE - 19 - OTHER INCOME		
Interest Income	628,876	536,340
Rent Income	718,416	718,416
Exchange Rate Gain/(Loss)	396,013	-
Dividend Income	27,614	23,030
Sundry Balance written off	1,138,661	374,327
Insurance Claim Received	-	1,935,188
Discount	18,850	14,998
Total	2,928,430	3,602,298
NOTE - 20 - COST OF MATERIAL CONSUMED		
Opening Stock	330,849,449	277,891,437
Add : Purchase	722,870,802	655,882,970
	1,053,720,250	933,774,408
Less : Closing Stock	391,065,801	330,849,449
Total	662,654,449	602,924,959
NOTE - 21 - CHANGES IN INVENTORY OF FINISHED STOCK		
Opening Stock		
Manufactured Goods	132,428,983	80,449,155
Closing Stock		
Manufactured Goods	166,941,766	132,428,983
Total	(34,512,783)	(51,979,829)

NOTE - 22 - EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages, Etc.	36,796,988	37,521,138
Director Remuneration	840,000	240,000
Contribution to Provident & Other Fund	5,945,430	5,762,828
Welfare Expenses	7,219,127	10,178,627
Total	50,801,545	53,702,593
NOTE - 23 - FINANCE COST		
Interest Expenses	24,556,605	21,763,092
Loan Processing Charges	1,162,881	-
Bank charges	139,977	260,458
Total	25,859,463	22,023,549
NOTE - 24 - OTHER EXPENSES		
Consumption of Store & Spares	761,899	1,409,676
Power & Fuel Expenses	36,343,771	37,228,721
Labour Charges	36,740,676	38,921,541
Rent	3,719,066	3,574,867
Repair & Maintenance Expense - Machinery	10,346,860	10,549,379
Repair & Maintenance Expense - Building	2,563,094	1,856,539
Insurance	2,350,599	1,053,122
Freight	73,660,963	62,856,846
Jobwork Expense	17,581,364	19,076,836
Rates & Taxes	1,955,716	8,099,534
Payment to Auditor	300,000	300,000
Sales and Distribution Expenses	24,528,058	49,484,432
Miscellaneous Expense		
- Operating Expenses	11,851,051	6,952,625
- Other	16,602,975	31,304,480
Total	239,306,093	272,668,596

NOTE - 25:-

CORPORATE INFORMATION

Euro India Fresh Foods Limited was originally incorporated as a Private Limited Company under the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) vide Certificate of Incorporation dated August 13, 2009 bearing Corporate Identity Number UI5400GJ2009PTC057789 issued by the Registrar of Companies, Gujarat. Subsequently, Company was converted into Public Limited Company pursuant to Shareholders resolution passed at the Extraordinary General Meeting of Company held August 19, 2016 and a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated September 07, 2016 was issued by the Registrar of Companies, Ahmedabad. The shares of company got listed on NSE Emerge on March 31, 2017.



The Registered office of the Company is located at Plot No. A 22/1, GIDC, Hazira - Magdalla Road, Ichhapore, Surat, Gujarat – 394 510.

The Company is engaged in the business of manufacturing and selling of processed food and beverages.

The financial statements as at March 31, 2021 present the financial position of the Company.

The functional and presentation currency of the Company is Indian Rupee which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended March 31, 2021 were approved by the Board of Directors and authorized for issue on June 29, 2021.

NOTE – 26:-

SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements.

1) **Basis of Preparation and Presentation**

The financial statements have been prepared under historical cost convention on accrual basis in compliance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and, relevant provisions of the Companies Act, 2013 except as disclosed in the financial statements and notes thereto. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Preparation of Financial Statements requires the management of company to make estimates and assumptions that affect the reported balances of asset and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Examples of estimates are provisions of employee benefits, provision of income taxes. Future result could differ due to changes in these estimates and the difference between actual result and the estimates are recognized in the period in which the results are known/ materialized.

2) **Current and Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

A liability is current when–

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3) Use of Estimates

The preparation of financial statements in conformity with accounting standards requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Estimation of uncertainties relating to the global health pandemic from COVID-19 –

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered.

4) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts, rebates and Input tax credit are deducted in arriving at the purchase price. Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Expenditure during erection period is included under capital work – in progress and is allocated to the respective fixed assets on completion of erection.

5) Depreciation on Property, Plant and Equipment

Depreciation on Property, Plant and Equipment has been provided using Straight Line Method over their useful lives and in the manner prescribed under Part "C" of Schedule II of The Companies Act 2013.

6) Leases

The Company determines whether an arrangement contains a lease by assessing whether the fulfillment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

Leases are classified as finance leases where the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Company has acquired land under lease from Gujarat Industrial Development Corporation for a period of 99 years and thus lease is classified as Finance Lease as the substantial risks and rewards of ownership are transferred.

7) Valuation of Inventories

Inventories are valued after providing for obsolescence, wherever necessary, as under -

- (a) Raw Materials are stated at average cost.
- (b) Finished Goods are stated at lower of cost and net realizable value.
- (c) Stores and spare parts are carried at lower of cost and net realisable value.

8) Foreign Currency Transactions –

- a) All foreign transactions are recorded in reporting currency i.e. in Indian Currency by applying the customs / notional rate of exchange prevailing on the date of transaction, to the foreign currency.
- b) Resultant gain or loss on account of arising on settlement for fixed asset purchase has been recognized in fixed asset account and other gain or loss is recognized as exchange difference income or loss and included in profit and loss account of the year.
- c) All foreign currency monetary items as appearing in the balance sheet are reported using the appropriate closing rate of exchange.

9) Cash and Cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank. These balances with banks are unrestricted for withdrawal and usage.

10) Recognition of Revenue

Income and Expenditure are recognized and accounted on accrual basis as and when they are earned or incurred. Revenue from following transactions is recognized to the extent it is probable that the economic benefits associated with the concerned transactions will flow to the Company and amount can be reliably measured-

(a) Sale of Goods

Revenue from sale transaction is recognized as and when significant risks and rewards attached to ownership in the good is transferred to the buyer. The Company collect Goods and Service taxes (GST) on behalf of the government, and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

(b) Rental Income

Rent income is accounted on accrual basis.

(c) Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable

(d) Dividend income

Dividend income from investments is recognized when the company's rights to receive payments have been established.

(e) Job Work Income

Income from job work is accounted as per agreed terms on dispatch of bills.

11) Grants and Subsidies

Grants and Subsidies from the Government are recognized when there is reasonable certainty that the grant / subsidy will be received and all the attaching conditions will be complied with.

12) Borrowing Costs

Interest on borrowings, if any, attributable to acquisition of qualifying assets are capitalized and included in the cost of the assets, as appropriate. Other Borrowing Cost is charged to statement of Profit & Loss.

13) Employee Benefits

All applicable Employee Benefit payable by the company under the employment contract in respect of service rendered during the year is charged to Statement of Profit & Loss of the year.

(a) Defined Contribution Plans -

Company's contributions paid / payable during the year to Provident Fund are recognized in the Statement of Profit and Loss.

(b) Defined Benefit Plans -

Company's liabilities towards gratuity are provided in the books of accounts.

(c) Short Term Employee Benefits -

Short term employee benefits which are payable within 12 months after the end of the period in which the employees render service are accounted on accrual basis.

14) Investments

Long term investments are stated at cost.

In the opinion of the Board of Directors, assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated. The provisions for all known determined liabilities are adequate and not in excess of the amount reasonably required.

15) Taxes on Income

Income tax expense comprises Current Tax and Deferred Tax. Provision for current tax is made on the assessable income tax the rate applicable to the relevant assessment year.

The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date and in accordance with Accounting Standard 22. Deferred tax liability arising mainly on account of unabsorbed depreciation under tax laws, are recognized only if there is a virtual certainty of their realization. Deferred tax liabilities on account of other timing differences are recognized, only to the extent there is a reasonable certainty of its realization.

16) Provisions, Contingent Liabilities and Contingent Assets -

Provisions is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based

on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

17) Impairment of Assets

The carrying amounts of assets are reviewed at Balance Sheet date. There is no indication of impairment based on internal / external factors.

18) Research and Development Expenditure

Revenue Expenditure is charged to the profit and loss account as and when incurred for development and improvement in product requirement.

19) Ind. AS is not applicable to the Company in view of clause (ii) of sub – rule (1) of Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015.

20) Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary to confirm with current year's figures.

21) Figures have been rounded off to the nearest rupee.

NOTE – 27:-

CONTINGENT LIABILITIES

Contingent Liabilities not provided in respect of -

(Rs in lacs)

	Particulars	As at 31.03.2021	As at 31.03.2020
(a)	Bank Guarantee issued by Bank	41.32	30.00
(b)	Duty saved against Advance Authorization / EPCG (net of BG issued against the same)	0.00	6.31
(c)	Claim against the company not acknowledged as debts		
(i)	In respect of Income Tax	1.62	4.68
(ii)	In respect of Excise Duty	0.00	0.00
(iii)	In respect of Civil Case	0.00	0.00
(iv)	In respect of VAT	0.00	0.00

NOTE – 28:-

RELATED PARTY DISCLOSURES FOR THE YEAR ENDED MARCH 31, 2021:

(a) Related party and their relationship

Key Management Personnel (Director)	1. Manharbhai Sanspara 2. Dineshbhai Sanspara
-------------------------------------	--

	3. Maheshbhai Vallabhbhai Mavani 4. Mayaben Dinesh Sanspara 5. Dipeshbhai Dinesh Sanspara
Key Management Personnel (Others)	1. Dr. Mukeshbhai Navadia – CEO 2. Shaileshbhai Sardhara – CFO 3. Jay Pansuria – CS
Enterprises in which any Director or Relative of Director owning, directly or indirectly, an interest in the voting power with which Company has transactions	1. M/s Euro Snacks 2. M/s Euro India Foods 3. M/s Euro India Beverages 4. M/s J R Enterprise (Prop. Mukeshbhai Mavani) 5. Delisha Enterprises 6. Sarthak Packaging 7. Unibite Foods LLP 8. J R Roadways LLP 9. J R Foods & Beverages

Notes:

- The related party relationships have been determined by the company on the basis of the requirements of the Accounting Standard (AS)-18 “Related Party Disclosures”.
- The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year/previous year.

(b) Transactions with the related parties:

Nature of Transaction	Name of Related Party	Amount	
		2020-21	2019-20
Job Work Expenses	M/S Euro India Beverages	32,66,616	65,80,906
Job Work Expenses	M/S Euro Snacks	34,83,205	37,66,308
Job Work Expenses	M/S Euro India Foods	11,77,357	6,43,562
Job Work Expenses	Unibite Foods LLP	91,99,953	4,93,629
Transportation Expenses	J R Roadways LLP	90,40,591	0
Land Purchase	J R Foods & Beverages	1,66,51,705	0
Sales	M/S J R Enterprise	3,72,95,043	6,44,60,281
Sales	M/S Sarthak Packaging	-	6,69,643
Sales	M/S Delisha Enterprises	3,03,21,606	2,67,32,992
Sales	Unibite Foods LLP	-	78,098
Rent Income	M/S Euro India Beverages	1,33,980	1,33,980
Rent Income	M/S Euro Snacks	2,14,836	2,14,836
Rent Income	M/S Euro India Foods	3,69,600	3,69,600
Purchase	M/S Sarthak Packaging	3,09,28,871	1,67,69,377

(c) Balances with Related Parties (as at March 31, 2021) :

Name of Related Party	Amount Payable/(Receivable)
M/S Euro India Beverages	(19,26,284)
M/S Euro Snacks	14,32,601
M/S Euro India Foods	6,90,354
M/s Delisha Enterprise	(54,74,569)
M/s J R Enterprise	(3,81,44,667)
M/S Sarthak Packaging	1,07,70,293
Jayantibhai J Sanspara	(1168)
Unibite Foods Limited Liability Partnership	11,60,101
Mayaben Dinesh Sanspara	1,00,000
Dipeshbhai Dinesh Sanspara	4,17,460
Dineshbhai Sanspara	14,000
Manharbhai Sanspara	14,000
J R Roadways LLP	16,53,591

d) Salary, Remuneration paid to Key Managerial Persons and Directors:

Name of Key Managerial Person	Position/Status	Amount paid during the year
Manharbhai Jivanbhai Sanspara	Chief Managing Director	120,000
Dineshbhai Jivanbhai Sanspara	Managing Director	120,000
Dr. Mukeshbhai Navadia	Chief Executive Officer	12,58,240
Shaileshbhai Sardhara	Chief Financial Officer	5,13,220
Jay B Pansuria	Company Secretary	3,63,490
Dinesh Dineshbhai Sanspara	Director	4,20,000

NOTE – 29:-

EARNING PER SHARE

Basic Earnings per Share is calculated by dividing the Net Profit after tax attributable by the number of weighted average equity shares outstanding during the year.

Particular	Year Ended 31 March 2021	Year Ended 31 March 2020
Net Profit After Tax	1,32,20,603	35,28,352
Number of Shares outstanding at the beginning of the year	2,48,00,000	2,48,00,000
Number of Shares outstanding at the end of the year	2,48,00,000	2,48,00,000
Weighted Average Number of Equity Shares	2,48,00,000	2,48,00,000
Earnings Per Share Before and After Exceptional Items (Face Value of Rs.10)		
Basic	0.53	0.14
Diluted	0.00	0.00

NOTE – 30:-

DEFERRED TAX LIABILITES (NET)

Pursuant to the accounting standard on 'Accounting for Taxes on Income' (AS-22), deferred tax liability / (assets) are as under -

	As at 31.03.2021		As at 31.03.2020	
Deferred Tax Liability related to Fixed Assets	2,71,41,315		2,53,69,267	
Deferred Tax Assets				
a. Expenses / Provision Allowable	9,24,512		7,21,917	
b. Unabsorbed depreciation / loss	39,71,705		39,11,577	
Deferred Tax Liability / (Asset) – Net	2,22,45,098		2,07,35,773	

NOTE – 31:-

VALUE OF IMPORTED AND INDIGENOUS RAW MATERIALS, SUB- ASSEMBLIES AND COMPONENTS, STORES AND SPARE PARTS CONSUMED

PARTICULARS	Year Ended 31 March 2021	Year Ended 31 March 2020
RAW MATERIALS CONSUMED		
(a) Potato	9,82,73,144	8,61,86,142
(b) Oil	13,15,99,988	9,80,93,297
(c) Packing Material	18,73,86,752	14,88,79,860
(d) Others	24,53,94,565	26,97,65,660
	66,26,54,449	60,29,24,959
Indigenous	66,26,54,449	60,29,24,959
% of Total	100.00 %	100.00%
Imported	-	-
% of Total	-	-

NOTE - 32:-

AUDITORS' REMUNERATION

PARTICULARS	Year Ended 31 March 2021	Year Ended 31 March 2020
PAYMENT TO AUDITORS		
As Auditor		
Statutory Audit Fees	1,80,000	1,80,000
Tax Auditor	50,000	50,000
Certification / Other services	70,000	70,000
Total	3,00,000	3,00,000

NOTE – 33:-

PARTICULARS	Year Ended 31 March 2021	Year Ended 31 March 2020
A. CIF VALUE OF IMPORTS		
(a) Raw Materials	-	33,07,378
(b) Components and Spare Parts	-	-
(c) Capital Goods	-	24,35,989
B. EXPENDITURE IN FOREIGN CURRENCY	-	1,07,940
C. DIVIDEND REMITTED IN FOREIGN CURRENCY	-	-
D. EARNING IN FOREIGN CURRENCY		
(a) F.O.B. value of Exports	51,99,813	93,15,072

NOTE – 34:-

The details of amount outstanding under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act) to the extent of information available with the company, as per books of accounts, are as under:

PARTICULARS	Year Ended 31 March 2021	Year Ended 31 March 2020
Amount due and remaining unpaid	6,12,393	7,34,883
Payment made beyond the appointed day during the year	3,54,717	26,78,443
Interest Accrued and unpaid	Nil	Nil

There are no specific claims from suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 during the year.



NOTE – 35:-

SEGEMENT REPORTING –

The Company is engaged in the business of manufacturing and selling of processed food and beverages which is considered to be the only reportable business segment as per Accounting Standard 17 on Segment Reporting.

As per our annexed report of even date

For and on Behalf of the Board of Directors

For **J N SHAH & CO**

Euro India Fresh Foods Limited

Chartered Accountants

Firm Registration No. : 118020W

CA Jignesh N Shah

Manharbhai Sanspara

Proprietor

Chairman and Managing Director

Membership No. : 102627

DIN : 02623366

Maheshkumar Mavani

Director

DIN : 02623368

Shaileshbhai Sardhara

Chief Financial Officer

Dr. Mukesh Navadia

Chief Executive Officer

Surat, 29th June, 2021

CS Jay Pansuria

Company Secretary



EURO INDIA FRESH FOODS LIMITED

(Formerly known as Euro India Fresh Foods Private Limited)

Reg. office: A-22/1, Ichhapore GIDC, Hazira-Magdala Road, Surat-394510, Gujarat, India. CIN:

L15400GJ2009PLC057789. Email ID: info@eurofoods.com Website: www.euroindiafoods.com Phone: 0261-2913021/3041

ATTENDANCE SLIP

For 12th Annual General Meeting held on Friday September 24, 2021.

Name of the Shareholder	
Registered Address of Shareholder	
No. of Shares held	
Folio No.	
D.P ID/ Client ID	

I hereby record my presence at the 12th Annual General Meeting of the Company held on Friday, September, 24, 2021 at 10.00 a.m. at Plot No. A-22/1, G.I.D.C Ichhapore, Surat-394510.

Signature of Shareholder

*Note:

1. Kindly fill the attendance slips and hand it over at the entrance of venue.
2. Members Signature should be the same as mention in the Register of Members of the Company.



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FORM MGT-11

PROXY FORM

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

Name of the Shareholder	
Registered Address of Shareholder	
No. of Shares held	
Folio No.	
D.P ID / Client ID	

I/We, being the member (s) of shares of the abovenamed 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 my/our behalf at the 12th Annual General Meeting of the Company, to be held on Friday, September 24, 2021 at 10:00 a.m. at A-22/1, G.I.D.C Ichhapore, Surat-394510 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution(s)	For	Against
ORDINARY BUSINESS (Ordinary Resolution)			
1.	Adopt Audited Financial Statements of the company for the financial year ended as on March 31, 2021.		
2.	Re-appointment of Mr. Dipesh Dinesh Sanspara (DIN: 07890494), as a director, retire by rotation.		
Signed this day of 2021.			Affix Revenue Stamp
Signature of Shareholder Signature of Proxy Holder(s)			

Note: This 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.



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BALLOT FORM

Name	
Address	
Folio No.	
Client Id	
DP Id	
No. of Shares	

I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot for the Business stated in the Postal Ballot Notice and Explanatory Statement annexed thereto by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick (✓) mark at the appropriate box below:

Sr. No.	Description of Resolutions	Type of Resolution (Ordinary /Special)	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Ordinary Business:				
1	To consider and adopt the Audited Financial Statements of the company for the financial year ended on March 31, 2021, and the reports of the Board of Directors and Auditor thereon.	Ordinary		
2	To appoint Mr. Dipesh Dinesh Sanspara (DIN: 07890494) who retire by rotation as a Director.	Ordinary		

Place:

Date:

.....
(Member)

ELECTRONIC VOTING PARTICULAR

EVEN (E VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN
6142	---	---

E-Voting shall remain open from Tuesday, 21st September, 2021 till the close of working hours of Thursday 23rd September, 2021 (i.e. 17:00 hours).

Note: Please read the instructions printed carefully before exercising your vote.

Euro Health Funda

- * All the products are 100% vegetarian
- * Prepared in less oil
- * No Artificial Colours, No Monosodium Glutamate (MSG) and No Gelatin are added to the products
- * 0% Cholesterol
- * 0% Trans Fat Acid
- * No trace of Genetically Modified Organisms – Certified GMO FREE
- * Our products are approved by Food Safety and Standard Authority of India (FSSAI)
- * Euro India Fresh Foods Ltd. is an ISO 22000:2005 certified organization
- * State of the art manufacturing unit
- * Stringent Quality Control
- * Hygienic Conditions
- * Nitrogen filled packaging to maintain freshness





Best Quality Best Taste

Euro India Fresh Foods Ltd

Registered Office / Factory

**Plot No. A-22/1, Ichhapore G.I.D.C,
Surat-394 510, Gujarat, India.**

Phone Number: (0261) 2913021/41

Toll Free Number: 180023300911

Email ID: info@euroindiafoods.com

Corporate Office

**501, 5th Floor, The Summit Business Bay,
Andheri Kurla Road, Near PVR Cinema,
Andheri (E), Mumbai-400059**

Phone Number: +91 22 26841800/1900

Email ID: customercare@euroindiafoods.com

Export Office

**901,9th Floor, The Summit Business Bay,
Andheri Kurla Road, Opp. PVR Cinema,
Andheri (E), Mumbai-400093**

Phone Number: +91 7977143877 / 9619419412

Email ID: export@euroindiafoods.com

For Dealership Inquiry

+91 84510 04441 / +91 22-26841800

www.euroindiafoods.com