

EMA INDIA LIMITED

CIN:L27201UP1871PLC003408

Mfrs. of Induction
Heating and Honing
Machines & Accessories

June 28, 2019

To,
Manager-CRD,
BSE Limited,
Pheroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Dear Sir/Ma'am,

**Sub: Annual General Meeting, Intimation of Closure of Register of Members and
Share Transfer Book and Annual Report of the Company**

Pursuant to Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, we wish to inform you that the 48th Annual General Meeting ("AGM") of the Company is scheduled to be held on Thursday, 25th July, 2019 at 11:00 A.M. at the Registered Office of the Company at C-37 Panki Industrial Area, P.O. Udyog Nagar, Kanpur-208022. A copy of the Notice of the AGM alongwith Annual Report for the financial year 2018-19 is enclosed herewith.

Further, pursuant to Section 91 of the Companies Act, 2013 ("the Act") the Register of Members and Share Transfer of Book shall remain close from Friday 19th July, 2019 to Thursday, 25th July, 2019 (both days inclusive) for the purpose of AGM.

Further, pursuant to Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the Listing Regulations, the Company is providing facility to the members to cast their votes by electronic means from a place other than the venue of the AGM ("remote e-voting") on all resolutions set out in the Notice of AGM through e-voting services of National Securities Depository Limited.

The Cut-off date for determining the eligibility of Members to vote by remote e-voting or voting at the AGM is Friday, 19th July, 2019. The remote e-voting will commence on Monday, 22nd July, 2019 at 9:00 A.M. (IST) and will end on Wednesday 24th July, 2019 at 5:00 P.M. (IST).

Kindly take the above on your record.

Thanking You,

Yours Faithfully

For EMA India Limited


Namita Sabarwal
(Company Secretary)
M. No.: A35411

Encl.: As Above

Regd. Office & Postal Address
EMA INDIA LTD.
C-37, Panki Industrial Area
P.O. Udyog Nagar
Kanpur-208 022
INDIA

Honing Machine Division
GEHRING INDIA
A Div. of EMA India Ltd.
c/o. Manurampur 18th km. Sec-2,
P.O. Taatyogang, Main Road,
Kanpur Dist-209 203
INDIA

EMA Tel : +91-512-691210-11-12-13
Fax : +91-512-691214
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Fax : +91-512-20106
E-mail : ema@lwt.vsnl.net.in



EMA INDIA LIMITED

C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur – 208022

Ph: 0512-2691210-11; Fax: 0512-2691214

E-mail: emaindia.cs@gmail.com Website: www.eilttd.info

CIN No. L27201UP1971PLC003408

NOTICE

NOTICE is hereby given that 48th Annual General Meeting of Shareholders of EMA INDIA LIMITED will be held at the Registered Office of the Company at C-37 Panki Industrial Area, P.O. Udyog Nagar, Kanpur -208022 on Thursday, 25th July, 2019 at 11:00 A.M. to transact the following businesses:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. Rakshita Bhargava (DIN: 00234224) who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF MR. KRISHNA DAS GUPTA (DIN 00374379) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.**

To consider, and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Krishna Das Gupta (DIN 00374379), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from September 29, 2019 to September 28, 2024 and whose office shall not be liable to retire by rotation".

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

4. **RE-APPOINTMENT OF MR. MAHABIR PRASAD SHARMA (DIN 06491244) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.**

To consider, and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Mahabir Prasad Sharma (DIN 06491244) Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from September 29, 2019 to September 28, 2024 and whose office shall not be liable to retire by rotation".

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

5. **RE-APPOINTMENT OF MS. RANJANA BHARGAVA (DIN 00234421) AS WHOLE TIME DIRECTOR AND CFO AND FIX HER REMUNERATION.**

To consider, and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act and Rules made thereunder read with Article of Association of the Company, consent of the members of the Company be and is hereby accorded to reappointment of Mr. Ranjana Bhargava (DIN 00234421) as Whole-time Director and also designated as Chief Financial Officer (KMP) of the Company, for the period of three years with effect from April 1, 2020, at remuneration and perquisites as set in the explanatory statement appended to the notice of ensuing Annual General Meeting.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto".

Place: Kanpur
Dated: 07.05.2019

By Order of the Board
Sd/-
RANJANA BHARGAVA
Whole Time Director
DIN No. 00234421
R/o: 28-Chandra Vihar, Lakhanpur
(MIG) Nawab Ganj Kanpur-208002

EMA INDIA LIMITED



NOTES:

- a) The Register of Members and the Share Transfer books of the Company will remain closed from Friday, 19th July, 2019 to Thursday, 25th July, 2019 (both days inclusive) for annual closing.
- b) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.** Proxies in order to be effective should be duly stamped, completed and signed and must reach at the Registered Office of the Company not less than forty eight hours before the time for holding the Annual General Meeting. A proxy form is sent herewith.
- c) Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
- d) Members holding shares in physical form are requested to send request for any change in their address immediately to the Company quoting their Folio Nos. and send the details of their Bank Accounts compulsorily. Members, holding shares in Demat form are requested to send the details of change of their address etc. to their concerned Depository Participants. No direct request from the beneficiaries holding shares in Demat form will be entertained by the Company.
- e) Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- f) Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to deposit board resolution/letter of authority/ power of attorney, together with the respective specimen signatures of those representative(s) authorized under the said document to attend and vote on their behalf at the meeting at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- g) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Alankit Assignments Limited, Alankit Heights 3E/7, Jhandewalan Extension, New Delhi – 110055 or to the Company.
- h) Electronic copy of the Annual Report for 2019 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019 is being sent in the permitted mode.
- i) Electronic copy of the Notice of the 48th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 48th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- j) Members may also note that the Notice of the 48th Annual General Meeting and the Annual Report for 2019 will also be available on the Company's website www.eiltd.info for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kanpur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send their requests at Company's investor email id: .
- k) To support "Green Initiative", members who have not registered their e-mail addresses are requested to register the same with Depositories.
- l) Route Map of the venue is attached.
- m) Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide members facility to exercise their right to vote at the 48th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The e-voting period commences on **Monday, 22nd July, 2019 (9:00 A.M.) and ends on Wednesday, 24th July, 2019 (5:00 P.M.)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 19th July, 2019**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after 5:00 P.M. on Wednesday, 24th July, 2019. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - V. The details of the process and manner for remote e-voting are explained herein below:
Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
Step 2: Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 is mentioned below:**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.



5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to awidixit.333@gmail.com or emaIndia.cs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no. 1800-222-990 or send a request at evoting@nsdl.co.in
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 19th July, 2019.
6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, 19th July, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or emaIndia.cs@gmail.com/rta@alankit.com.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
7. A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through ballot paper.
9. Mr. Awashesh Dixit, Company Secretary in Practice (CP. No. 15398), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
10. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of e-voting or Ballot Paper or Polling Paper for all those Members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
11. The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and shall make, not later than three days from the conclusion of the Annual General Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
12. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.eiltD.info and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of the result by the Chairman or a person authorized by him in writing and communicated to the Stock Exchange.

Place: Kanpur
Dated: 07.05.2019

By Order of the Board

Sd/-
RANJANA BHARGAVA
Whole Time Director
DIN No. 00234421
R/o: 28-Chandra Vihar, Lakhanpur
(MIG) Nawab Ganj Kanpur-208002



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 3 and 4:-

Pursuant to the provisions of Section 149 (10) and other applicable provisions of the Companies Act, 2013 ("Act") with respect to appointment and tenure of the Independent Directors, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Accordingly, at the 43 Annual General Meeting (AGM) held on September 29, 2014 Mr. Krishna Das Gupta (DIN 00374379), and Mr. Mahabir Prasad Sharma (DIN 06491244), were appointed as Independent Directors of the Company for a term of five years till September 28, 2019.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 07, 2019 has proposed to re-appointment of the aforesaid Independent Directors of the Company for another term of five consecutive years from 29 September, 2019 to 28 September, 2024 and whose offices shall not be liable to retire by rotation.

In the opinion of the Board, above Independent Directors fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management. The Independent Directors have also given to the Board, a declaration of their meeting the criteria of independence as provided in section 149(6) of the Act.

The Board considers that his continued association would be of immense benefit to the company and it is desirable to continue to avail services of Mr. K D Gupta (DIN 00374379) and Mr. Mahabir Prasad Sharma (DIN 06491244) as independent directors. Accordingly, the Board recommends the resolution to appointment of above Independent Directors, for approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these resolutions.

ITEM NO 5:-

Ms. Ranjana Bhargava is acting as Whole Time Director of the Company from past many years. She is actively involved in the management of the day to day affairs of the Company. In view of her vast experience and expertise in the areas of General Administration, Finance and Legal matters it is recommended to re-appoint her as whole time director and designated her Chief Financial Officer of the Company for a further period of three years w.e.f. 01.04.2020.

Looking into the recent adverse business conditions as agreed with Ms. Ranjana Bhargava, the Board has proposed to re-appoint her on the following terms:

SALARY- Within a Salary scale of Rs. 1,00,000 to Rs. 3,00,000 per month.

I-

II- PERQUISITES

Category-A

- Expenditure incurred by the Company on gas, electricity, water, furnishing & domestic help shall be valued as per Income Tax Rules 1962.
- Reimbursement of actual medical expense incurred for her and her family subject to a ceiling of one month's salary in a year or three month's salary over a period of five years
- Medical insurance premium against Mediclaim Policy.
- Fees of any two clubs provided that no admission or life membership's fee is paid.
- Free use of Company's car with driver for the Companies business and free telephone and fax facilities at residence shall not be considered as perquisites.

For the purpose of calculation of above ceiling, the perquisites shall be valued as per Income Tax Rules whenever applicable and in the absence of such rules, they shall be valued at actual cost of the Company.

Category-B

- Contribution to provident fund will not be included in the computation of the ceiling on perquisites as aforesaid to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- Gratuity not exceeding half month's salary for each completed year of service subject to a ceiling of amount permissible under Income Tax Rules 1962.
- One month's leave with full pay & allowances for every completed eleven months of service, however, leaves accumulated but not availed of during her tenure may be allowed to be encashed at the time of her retirement as per the rules of the Company.

In addition to salary and perquisites, Commission based on net profit of the Company in a particular year shall be subject to overall ceiling laid down in Sections 196 and 197 of the Companies Act, 2013 and other applicable provision the Act, Rules and Schedule made thereunder to be allocated between the Managing Director and whole Time Director by the Board.

Board recommended the resolution mentioned at item No. 5 for being passed as Special Resolution.

Except Ms. Ranjana Bhargava being an appointee and Ms. Raskshita Bhargava being daughter of appointee, none of the directors and key managerial personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out no.5.

Place: Kanpur
Dated: 07.05.2019

By Order of the Board
Sd/-
RANJANA BHARGAVA
Whole Time Director
DIN No. 00234421
R/o: 28-Chandra Vihar, Lakhanpur
(MIG) Nawab Ganj Kanpur-208002

EMA INDIA LIMITED



Information of directors to be re-appointed at the 48th Annual General Meeting pursuant to Regulation 36(3) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of Companies Act, 2013 read with Secretarial Standard-2.

Name	Ms. Rakshita Bhargava	Ms. Ranjana Bhargava	Mr. Krishna Das Gupta	Mr. Mahabir Prasad Sharma
DIN	00234224	00234421	00374379	06491244
Date of Birth	07 April, 1974	29 th September, 1948	07 th October, 1942	1 st May, 1942
Age	45 years	70 years	76 years	77 years
Qualifications	BBA in international Business and Marketing schiller International university, Heidelberg, Germany	B.S.E. Lady Irwin College, New Delhi	M. Com, LLB, M.Phil and Masters in Public Administration	M.Com and LLB
Experience	23 years	23 years	38 years	25 years
Details of remuneration sought to be paid	Sitting fees for the Board or Committee meetings attended of the Company	As per resolution passed in 48 th Annual General Meeting of the Company	Sitting fees for the Board or Committee meetings attended of the Company	Sitting fees for the Board or Committee meetings attended of the Company
Remuneration last drawn	Sitting Fee as per the provision of Companies Act, 2013	Rs. 16,88,476 P.A.	Sitting Fee as per the provision of Companies Act, 2013	Sitting Fee as per the provision of Companies Act, 2013
Nationality	Indian	Indian	Indian	Indian
Expertise in specific functional area	Management and Finance	Management and Finance	Management	Management
Date of first appointment on the Board of the Company	22.11.2006	18.01.1996	25.10.2008	31.07.2014
Name(s) of the other Companies in which Directorship held	DIATECH Tools India Private Limited	DIATECH Tools India Private Limited	1. Ruchi Infrastructure Ltd. 2. J. K. Cotton Ltd. 3. PTC Industries Ltd. 4. Ruchi Renewable Energy Private Ltd.	NIL
Membership/ Chairmanship /Chairperson of Committees in the Company	Holds membership in following committees of EMA India Limited: -		Holds membership in following committees of EMA India Limited:	
	Chairperson	Member	Chairperson	Member
	Audit Committee	Nomination & Remuneration Committee	Nomination & Remuneration Committee	Audit Committee
	Stakeholder Relationship Committee		Stakeholder Relationship Committee	Stakeholder Relationship Committee
Membership/ Chairmanship of Committees in other Listed Companies	NIL		Name of Company	Chairman
			PTC Industries Limited	Nomination & Remuneration Committee Corporate Social Responsibility
			Ruchi Infrastructure Limited	Audit Committee Nomination & Remuneration Committee
No. of Equity Shares held in the Company	71343	49000	NIL	NIL
No. of Board meetings attended during the year	4	4	4	4
Relationship with other directors, Manager, key managerial personnel of the Company	Daughter of Ms. Ranjana Bhargava (Whole Time Director and CFO of the Company)	Mother of Ms. Rakshita Bhargava (Director of the Company)	None	None
Terms and conditions of appointment (if any)	Non-executive Director Liable to retire by rotation	Executive Director Liable to retire by rotation	Non Executive Independent Director	Non Executive Independent Director



EMA INDIA LIMITED

C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur – 208022

Ph: 0512-2691210-11; Fax: 0512-2691214

E-mail: emaIndia.cs@gmail.com Website: www.eiltd.info

CIN No. L27201UP1971PLC003408

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint shareholders may obtain additional slip on request.

DP. ID.*	
Client ID.*	

Regd. Folio No.	
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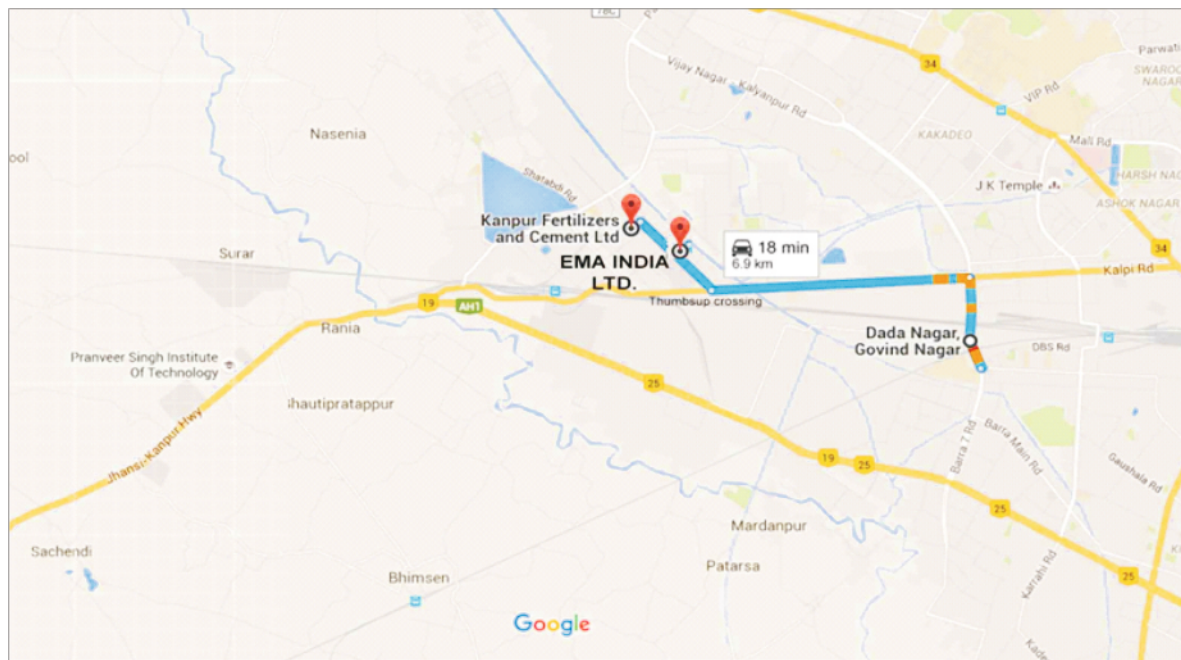
Name and address of the shareholder / beneficiary

No. of Share(s) held :

I hereby record my presence at the 48th Annual General Meeting of the Company being held on Thursday, July 25th, 2019 at 11.00 A.M. at Registered Office of the Company at C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur – 208 022

.....
Signature of Shareholder/Beneficiary or Proxy

*Applicable for investors holding shares in electronic form



EMA INDIA LIMITED



EMA INDIA LIMITED

C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur – 208022

Ph: 0512-2691210-11, Fax: 0512-2691214

e-mail: emaindia.cs@gmail.com Website: www.eiltd.info

CIN No. L27201UP1971PLC003408

PROXY FORM

Name of the member(s):
Registered address:
E-mail ID:
Folio/DP ID-Client ID No:

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

(1) Name: _____ Address: _____

e-mail id _____ Signature: _____ or failing him;

(2) Name: _____ address: _____

e-mail id _____ Signature: _____ or failing him;

(3) Name: _____ address: _____

e-mail id _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 48th Annual General Meeting of the Company, to be held on Thursday, July 25th, 2019 at 11:00 A.M. at the Registered Office of the Company C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur-208022 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional *	
	Ordinary Business	For	Against
1	Adoption of Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon.		
2	Re-appointment of Ms. Rakshita Bhargava (DIN: 00234224) who retires by rotation		
	Special Business		
3	Re-Appointment of Mr. Krishna Das Gupta (DIN 00374379) as an Independent Non-Executive Director.		
4	Re-Appointment of Mr. Mahabir Prasad Sharma (DIN 06491244) as an Independent Non-Executive Director.		
5	Re-Appointment of Ms. Ranjana Bhargava (DIN 00234421) as Whole Time Director And CFO of the Company and fix her Remuneration.		

Signed this _____ day of _____ 2019

Signature of Shareholder _____

Signature of Proxy Holder (s) _____

Affix One
Rupee
Revenue
Stamp

Note:

1. 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.

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 48th Annual General Meeting.

* It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

EMA INDIA LIMITED

Pioneers in Induction Heating & Hardening



EMA INDIA LIMITED

Annual Report 2018-2019



EMA INDIA LIMITED

C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur – 208022

Ph: 0512-2691210-11; Fax: 0512-2691214

E-mail: emaindia.cs@gmail.com; Website: www.eiltd.info

CIN No.: L27201UP1971PLC003408

BOARD OF DIRECTORS

RANJANABHARGAVA, *Whole Time Director & CFO*

KRISHNADAS GUPTA (**IRS – Retired**)

MAHABIR PRASAD SHARMA

RAKSHITA BHARGAVA

COMPANY SECRETARY & COMPLIANCE OFFICER

NAMITA SABARWAL

STATUTORY AUDITORS

RISHABH & CO.

CHARTERED ACCOUNTANTS

KANPUR

BANKERS

BANK OF BARODA

UPTRON ESTATE

PANKI INDUSTRIAL AREA

PANKI SITE I, KANPUR

STATE BANK OF INDIA

KFCL BRANCH

PANKI INDUSTRIAL AREA

PANKI SITE I, KANPUR

REGISTERED OFFICE & WORKS

C-37, Panki Industrial Area

P.O. Udyog Nagar

KANPUR – 208022

Phone: 0512-2691210-11

E-mail: emaindia.cs@gmail.com

Website: www.eiltd.info

REGISTRAR & SHARE TRANSFER AGENT

Alankit Assignments Ltd.

Alankit House

4E/2, Jhandewalan Extension

New Delhi – 110055

E-mail: info@alankit.com

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BOARDS REPORT

To,

The Members

Your directors have pleasure to present the 48th Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2019.

Financial Results:

The summarised financial results of the Company for the financial year ended 31st March, 2019 as compared to the previous year were as under:

(Amount in `)

Particulars	F.Y. 2018 -19	F.Y. 2017 -18
Revenue from Operations	145000	768600
Other Income	3035678	913395
Total Income	3180678	1681995
Total Expenditure	5142852	6289392
Profit / (Loss) before Interest, Depreciation and Tax	(1617670)	(4225718)
Less: Finance Costs	1010	34465
Less: Depreciation and Amortization Expenses	343495	347214
Profit / (Loss) before Exceptional / Prior Period Items and Tax	(1962175)	(4607397)
Less: Exceptional Items	-	-
Profit / (Loss) before Tax	(1962175)	(4607397)
Less: Tax Expenses	-	-
Profit / (Loss) for the year	(1962175)	(4607397)
Other Comprehensive Income:		
Add: Items that will not be reclassified to profit or loss	(2370009)	474305
Other Comprehensive Income for the year	(2370009)	474305
Total Comprehensive income for the year	(4332184)	(4133092)

State of Company's Affairs:

The Company has shut down its manufacturing activities which results into uneconomical operations and disposing off the discarded and unviable machines, equipments and other assets of the Company.

Subsidiaries, Joint Ventures or Associate Companies:

The Company has no subsidiary, joint venture or an associate company. Accordingly, information in prescribed Form AOC-1 is not required.

Material Changes and Commitments:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of this Report.

Change in the Nature of Business:

During the year under review, there were no changes in nature of the business of the Company.

Dividend:

Your Directors are not in a position to recommend dividend as the Company is incurring losses for past 10 years.

Reserves & Surplus:

The loss of Rs. 4332184 incurred during the year has been adjusted under the head Reserves & Surplus of the Balance Sheet.

Directors & Key Managerial Personnel:

Ms. Rakshita Bhargava (DIN: 00234224), Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered herself for re-appointment and the Board recommends her re-appointment.

The Board considered for immense benefit to the Company and it is desirable to continue to avail services of Mr. Krishna Das Gupta (DIN 00374379) and Mr. Mahabir Prasad Sharma (DIN 06491244) as independent directors and proposed to shareholders to re-appoint them for another term of Five years in the ensuing AGM.

Ms. Ranjana Bhargava, Whole Time Director and also designate her as Chief Financial Officer of the Company was re-appointed in the 46th Annual General Meeting of the Shareholders held on 25th September, 2017 for a period of three years

EMA INDIA LIMITED



and your Board also recommended to the shareholders re-appoint her for term or three years w.e.f. 1st April, 2020.

The brief resume of directors for seeking re-appointment at the ensuing Annual General Meeting, their experience in specific functional areas and the companies in which they hold directorship and/or membership/chairmanship of the committees of the Board, their shareholdings etc., as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is given in the Notice of the 48th Annual General Meeting.

Changes in Share Capital, if any

During the year under review, there is no change in the share capital of the Company.

Statutory Auditors & Audit Report:

Pursuant to provisions of Section 139 of the Act and Rules thereunder, M/s. Rishabh & Co., Chartered Accountants, Kanpur (FRN 010915C) were appointed as Statutory Auditors of the Company for a term of five years, to hold office from the conclusion of 46th Annual General Meeting of the Company held on 25th September, 2017, till the conclusion of the 51st Annual General Meeting to be held in the year 2022, subject to ratification of their appointment at every subsequent Annual General Meeting.

As the first proviso to sub-section (1) of Section 139 of the Act requiring ratification has been omitted by the Companies (Amendment) Act, 2017, as notified by the Ministry of Corporate Affairs on 7th May, 2018 resolution seeking ratification of their appointment does not form part of the Notice convening the 48th Annual General Meeting.

The report of Statutory Auditors does not require any comments from directors as there is no qualification, reservation, adverse remark or disclaimer.

Frauds reported by Auditors:

As per Section 143 of the Act the report of Auditors states that the Company has not committed any frauds during the year.

Particulars of Loans, Guarantees or Investment:

There were no loans, guarantees or investments made by the Company under Section 186 of the Act during the year under review and hence the provisions of the said Section have been complied with.

Related Party Transactions:

The Company has not entered into any transactions with related party. Accordingly information in prescribed Form AOC-2 is not required.

Deposits:

1. Accepted during the year: NIL
2. Remained unpaid or unclaimed as at the end of the year: NIL
3. If there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:
 - a. At the beginning of the year: NIL
 - b. Maximum during the year: NIL
 - c. At the end of the year: NIL

Deposits not in compliance with Chapter V of the Act:

The Company has not accepted any deposits covered under the provisions of Section 73 of the Act and the Rules made there under.

Managerial Remuneration:

In terms of the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details is given below:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year

Name of the director	Designation	DIN	Ratio
Ms. Ranjana Bhargava	Whole Time Director and CFO	00234421	14.07:1

2. Percentage increase in remuneration of each director, CFO and CS in the financial year:

Name of the director/CEO	Designation	DIN/PAN	Percentage increase
Ms. Ranjana Bhargava	Whole Time Director and CFO	00234421	10.71%
Ms. Namita Sabarwal	Company Secretary	FVUPS5879D	NIL



3. Percentage increase in the median remuneration of employees in the financial year: **NIL**
4. Number of permanent employees on the rolls of Company: 5
5. The Company is giving statutory increase in average remuneration of workers since the Company is incurring losses.
6. We confirm that the remuneration is as per the remuneration policy of the Company.
7. The Company has no employee including the directors of the Company who are in receipt of remuneration in excess of Rs.8.5 lakh per month or Rs. 102 lakh per annum.

The statement containing names of top ten employees in terms of the remuneration drawn and the particulars of employees as required pursuant to Section 197 (12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the employees of the Company are available for inspection by members at the Registered Office of the Company 21 days before the Annual General Meeting, during business hours on any working days (Monday to Friday) of the Company upto the date of the ensuing Annual General Meeting. Any member who is interested in obtaining a copy thereof, may write to the Company Secretary at the Registered Office of the Company and the same will be furnished on such request.

Directors Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Act your directors state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company at the end of the financial year;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

Compliance of Secretarial Standards:

During the financial year under review, the Company has complied with the applicable SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings) issued by The Institute of Company Secretaries of India and approved by the Central Government.

Declaration by Independent Directors:

The Company has received declaration from all the independent directors of the Company in accordance with the provisions of Section 149 of the Act, whose names are as under:

1. Mr. Krishna Das Gupta
2. Mr. Mahabir Prasad Sharma

Audit Committee:

As per the Section 177 of the Act The audit committee consists of the following non-executive directors. The composition of Audit Committee is as under:

Name of the Director	Position held in the Committee	Category of the Director
Ms. Rakshita Bhargava	Chairperson	Non-Executive Non Independent Director
Mr. Krishna Das Gupta	Member	Non-Executive Independent Director
Mr. Mahabir Prasad Sharma	Member	Non-Executive Independent Director

**Nomination comprises and Remuneration Committee:**

As per the Section 178(1) of the Act, the Company's Nomination and Remuneration Committee of following three Non-executive Directors:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Krishna Das Gupta	Chairman	Non-Executive Independent Director
Mr. Mahabir Prasad Sharma	Member	Non-Executive Independent Director
Ms. Rakshita Bhargava	Member	Non-Executive Non Independent Director

Stakeholder Relationship Committee:

The members of Stakeholder Relationship Committee are as follows:

Name of the Director	Position held in the Committee	Category of the Director
Ms. Rakshita Bhargava	Chairperson	Non-Executive Non Independent Director
Mr. Krishna Das Gupta	Member	Non-Executive Independent Director
Mr. Mahabir Prasad Sharma	Member	Non-Executive Independent Director

Role of Nomination and Remuneration Committee:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Committee shall ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
4. The Committee shall ensure that the remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
5. Regularly review the Human Resource function of the Company and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time
6. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time and make reports to the Board as appropriate.
7. Such other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

Remuneration Policy:

1. The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board Meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.
2. The Non-Executive Directors are paid remuneration by way of Sitting Fees. The Non-Executive Directors are paid sitting fees for each meeting of the Board of Directors attended by them.

Annual Evaluation of Board of its own performance, of its Committees and Individual Directors:

The Company has established a framework for performance evaluation in line with applicable regulatory provisions and in compliance with the Act and the performance evaluation of the Board and its Committees were carried out during the year under review.

The evaluation was made in the overall context of the effectiveness of the Board and the respective Committees in providing guidance to the operating management of the Company, level of attendance in the Board/Committee meetings,



constructive participation in the discussion on the agenda items, effective discharge of the functions and roles of the Board/ Committees. A detailed discussion followed on the basis of the aforesaid criteria and the Board collectively agreed that the Board and all its Committees fulfilled the above criteria and positively contributed in the decision making process at the Board/Committee level.

The Board has evaluated the performance of all the individual directors on the basis of evaluation criteria specified in the Nomination and Remuneration policy of the Company.

The Nomination and Remuneration Committee has reviewed the performance of all the individual directors (Independent Directors, Non-Independent Directors and the Chairperson of the Company) based on their knowledge, level of preparation and effective participation in meetings, understanding of their role as Directors, etc.

The Independent Directors of the Company have also reviewed the performance of the Non- Independent Directors, the Chairperson and the Board. Structured questionnaires were evolved and used by the reviewers to assess Board effectiveness and for evaluation of Non-Independent Directors, Independent Directors, Committees and Chairperson. The Board would use the results of the evaluation process to improve its effectiveness in the best interest of the Company.

Corporate Social Responsibility:

The provisions of Corporate Social Responsibility under the Act are not applicable to the Company.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

A) Conservation of Energy:

The operations of the Company are not energy intensive therefore no capital investment has been made on energy conservation equipments during the year. The Company has endeavoured to conserve energy consumption, wherever feasible and has not utilized alternate sources of equipments.

B) Technology Absorption:

No new technology has been imported during last 5 years. However, the technology for Transistorized Converters, other equipments and parts of Induction Heating Machines imported has been fully absorbed.

The industry has been under recession from past many years due to which manufacturing is unviable at low volumes and as a result of which Company is incurring losses from its manufacturing activities and has shut down manufacturing activities and dispose off plant and machinery.

C) Foreign Exchange Earnings and Outgo:

The details of earnings and outgo in foreign exchange are as under:

1. Foreign exchange outflows: Rs. 1.71 lakhs (previous year Rs. 1.46 lakhs)
2. Foreign exchange inflows: NIL (previous year NIL)

Extract of Annual Return:

The Extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Act and rule 12 of the Companies (Management and Administration) Rules, 2014 for the financial year ended 31st March, 2019 is appended as ANNEXURE-A to this Report.

Details of Board Meeting Held during the Year:

No. of Board Meetings held during the year: 4

Date of Board Meeting	17.05.2018	24.07.2018	02.11.2018	07.02.2019
No. of directors present	4	4	4	4

Secretarial Audit Report:

Pursuant to the provisions of Section 204(1) of the Act read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company in its meeting held on 7th February, 2018 had appointed M/s. K.N. Shridhar & Associates, Company Secretaries, Kanpur for conducting the Secretarial Audit of the Company for the financial year 2017-18. However, M/s. K.N. Shridhar & Associates had resigned as Secretarial Auditor of the Company w.e.f. 27th January, 2019 due to their pre-occupation.

Further, the Board of Directors in its Meeting held on 7th February, 2019 appointed Mr. Awashesh Dixit, Company Secretary in Practice (CP. No. 15398), Kanpur as the Secretarial Auditor, for conducting the Secretarial Audit of the Company and furnishes his report to the Board.

The Secretarial Audit Report forms part of this Report as ANNEXURE-B. There are no qualifications or observations or other remarks made by the Secretarial Auditor on the audit conducted by him in his Report for the year under review.

**Internal Auditor:**

M/s. Shishir Saxena and Co., Chartered Accountants, having office at 502, Gopala Chambers, 14/123, Parade, Kanpur (U.P.) - 208001 were appointed as the Internal Auditor of the Company for the financial year 2019-20.

Vigil Mechanism:

As per Section 177(9) and (10) of the Act, the Company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

Adequacy of Internal Financial Controls:

The Company has, in all material respects, an adequate system of internal controls over financial reporting and such internal controls over financial reporting were operating effectively as at 31st March, 2019.

Management Discussion and Analysis Report:

The Company is facing losses from the last few years, the Company has shut down its manufacturing activities due to continued recession in industry which results into uneconomical operations and disposing off the discarded and unviable machines, equipments and other assets of the Company. The Company has adequate internal controls commensurate to the size of the Company.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which may impact the going concern status and Company's operations in future.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees are covered under this policy and during the year no complaints have been received from them.

Risk Management Policy and Identification of Key Risks:

The Management of the Company has framed risk management policy and identified the key risks to the business and its existence. There are no risks identified that may threaten the existence of the Company.

Cost Record:

Maintenance of cost record as specified by Central Government under section 148 (1) of Companies Act, 2013 is not required to the Company.

Acknowledgement:

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, Staff and Workers of the Company.

On behalf of the Board**Ranjana Bhargava**

Whole Time Director

DIN: 00234421

Address: 28-Chandra Vihar,
Lakhanpur, Kanpur-208002

Rakshita Bhargava

Director

DIN: 00234224

Address: 28-Chandra Vihar,
Lakhanpur, Kanpur-208002

Place: Kanpur

Date: 7th May, 2019

Profit / (Loss) before Tax



Annexure A

**FORM NO. MGT. 9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i	CIN	L27201UP1971PLC003408
ii	Registration Date	06.05.1971
iii	Name of the Company	EMA INDIA LIMITED
iv	Category/Sub-Category of the Company	Company limited by Shares / Indian Non -Government Company
v	Address of the Registered Office and contact details	C-37 Panki Industrial Area, P.O. Udyog Nagar, Kanpur– 208022 (U.P.) India
vi	Whether listed Company (Yes/No)	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignments Ltd., Alankit House, 4E/2, Jhandewalan Extension, New Delhi- 110 055, Ph: 23541234, 42541234

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated: -

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Tools, spares and upgrading, etc	28299	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any holding, subsidiary and associate Company.

S. No.	Name And Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	-	-	-	-	-

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a. Individual/ HUF	473249	-	473249	47.09	473249	-	473249	47.09	-
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt. (s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	17300	-	17300	1.72	17300	-	17300	1.72	-
e. Banks/FI	-	-	-	-	-	-	-	-	-
f. Any Other.	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	490549	-	490549	48.81	490549	-	490549	48.81	-
(1) Foreign									
a. NRIs – Individuals	-	-	-	-	-	-	-	-	-
b. Other – Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corp.	-	-	-	-	-	-	-	-	-
d. Banks / FI	-	-	-	-	-	-	-	-	-
e. Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	490549	-	490549	48.81	490549	-	490549	48.81	-

EMA INDIA LIMITED



A. Public Shareholding									
(1) Institutions									
a. Mutual Funds	-	500	500	0.05	-	500	500	0.05	-
b. Banks/FI	-	300	300	0.03	-	300	300	0.03	-
c. Central Govt	-	-	-	-	-	-	-	-	-
d. State Govt(s)	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIs	-	-	-	-	-	-	-	-	-
h. Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i. Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	800	800	0.08	-	800	800	0.08	-
(2) Non-Institutions									
a. Bodies Corp.									
i) Indian	16367	500	16867	1.68	16192	500	16692	1.66	-0.02
ii) Overseas	-	68755	68755	6.84	-	68755	68755	6.84	-
b. Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	321572	77105	398677	39.67	326096	72756	398852	39.69	0.02
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	28905	-	28905	2.88	28905	-	28905	2.88	-
c. Others (specify) Foreign Individuals/ NRI	347	100	447	0.04	447	-	447	0.04	-
Sub-total (B)(2)	367191	146460	513651	51.11	371640	142011	513651	51.11	-
Total Public Shareholding (B) = (B)(1) + (B)(2)	367191	147260	514451	51.19	371640	142811	514451	51.19	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Gr. Total (A+B+C)	857740	147260	1005000	100.00	862189	142811	1005000	100.00	-

ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Pradip Kumar Bhargava HUF	352906	35.12	-	352906	35.12	-	-
2	Ranjana Bhargava	49000	4.88	-	49000	4.88	-	-
3	Rakshita Bhargava	71343	7.10	-	71343	7.10	-	-
4	Diatech Tools India Pvt. Ltd.	17300	1.72	-	17300	1.72	-	-
	Total	490549	48.81	-	490549	48.81	-	-



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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	490549	48.81	490549	48.81
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer/ bonus / sweat equity etc):				
	At the End of the year	490549	48.81	490549	48.81

iv. **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For Each of the Top 10 Shareholders				
1	M/S Ema Elektro-Maschinen Schultze Gmbh & Co.	68755	6.84	68755	6.84
2	Narasimhan K	17100	1.71	17100	1.71
3	Puja Parakh	11805	1.17	11805	1.17
4	Takawale Ramesh	9868	0.98	9868	0.98
5	Worth While Portfolios Pvt Ltd	9677	0.96	9677	0.96
6	Premalata Parakh	8364	0.83	8364	0.83
7	Raichand Sethia HUF	7385	0.73	7385	0.73
8	Punjabhai Keshavbhai Jadega	7000	0.70	7000	0.70
9	Kaushal Ashwin Gandhi HUF	5000	0.50	5000	0.50
10	Sushilaben Hashmukhlal Jariwala	4500	0.45	4500	0.45

v. **Shareholding of Directors and Key Managerial Personnel:**

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For Each of the Directors and KMP				
1	Ranjana Bhargava				
	At the beginning of the year	49000	4.88	49000	4.88
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	-	-	-	-
	At the End of the year	49000	4.88	49000	4.88
2	Rakshita Bhargava				
	At the beginning of the year	71343	7.10	71343	7.10
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	-	-	-	-
	At the End of the year	71343	7.10	71343	7.10



V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
		Ranjana Bhargava (WTD)	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1688476	1688476
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income - tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	- as % of profit	-	-
	- others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	1688476	1688476
	Ceiling as per the Act	Being Rs. 120 Lac per annum per Director as per Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Krishna Das Gupta	Mr. Mahabir Prasad Sharma	
1.	Independent Directors			
	• Fee for attending board committee meetings	16000	16000	32000
	• Commission			
	• Others, please specify			
	Total (1)	16000	16000	32000



2.	Other Non-Executive Directors	Ms. Rakshita Bhargava		
	• Fee for attending board committee meetings	16000		16000
	• Commission	-		-
	• Others, please specify			
	Total (2)	16000	-	16000
	Total (B) = (1 + 2)	32000	16000	48000
	Total Managerial Remuneration			
	Overall Ceiling as per the Act	Being Rs. 1 Lac per meeting per Director as per Section 197(5) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Namita Sabarwal)	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		120000	-	120000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	120000	-	120000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/CO URT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

On behalf of the Board

Ranjana Bhargava

Whole Time Director

DIN: 00234421

Address: 28 -Chandra Vihar,
Kanpur -208002

Place: Kanpur

Date: May 07, 2019

Rakshita Bhargava

Director

DIN: 00234224

Address: 28 -Chandra Vihar, Lakhanpur,
Lakhanpur, Kanpur -208002



SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Ema India Limited
C-37 Panki Industrial Area
P O Udyog Nagar
Kanpur – 208022

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **EMA India Limited** (hereinafter called as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 (“Audit Period”), 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**).
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”), as amended from time to time:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the Company during the Audit Period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the Audit Period**);
 - (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 the client (**Not applicable to the Company during the Audit Period**);

EMA INDIA LIMITED



- (g) The Securities and Exchange Board of India(Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998**(Not applicable to the Company during the Audit Period)**;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015as amended from time to time.

We further report that, having regard to the compliance system prevailing in the Company and as certified by management and on examination of the relevant documents and records in pursuance thereof, on text check basis, As per explanation provided by the management, no sector specific laws are applicable to the company.

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

- I. Secretarial Standards issued by the Institute of Company Secretaries of India (as amended from time to time);
- II. The Listing Agreement as entered into by the Company with Stock Exchange(s).

During the Audit Period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

We 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. However, there were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice was 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.

All decision at the Board Meeting and Committee Meeting has been carried out without dissent, as recorded in the minutes of the meetings of the Board or Committee of the Board, as the case may be.

We further report that, there exist 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.

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts/Laws/Regulations to the Company.

We further report that, during the audit period there were no instance of:

- (a) issue of public/right/sweat equity, etc.
- (b) Redemption / buy-back of securities;
Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (c) Merger / amalgamation / re-construction, etc.
- (d) Foreign technical collaborations.

Awashesh Dixit
Company Secretary
ACS No. 39950
C. P. No. 15398

Place: Kanpur
Date: May 07, 2019

Note: *This Report is to be read with our letter of even date which is annexed as **Annexure-A** and forms an integral part of this report.*



'Annexure A'

To,
The Members
EMA INDIA Limited

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we 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. Our examination was limited to the verification of procedure 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.

Awashesh Dixit
Company Secretary

ACS No.39950
C. P. No.15398
Kanpur, May 07, 2019



INDEPENDENT AUDITORS' REPORT

To the Members of EMA INDIA LIMITED

Report on financial Statements

1. We have audited the accompanying financial statements of EMA INDIA LIMITED, ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, statement of changes in equity and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2019, its loss, statement of changes in equity and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

7. 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, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
8. As required by section 143(3) of the Act, we further 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, statement of changes in equity and the Cash Flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. In respect of recognition of deferred tax assets, we have relied on management view given in Note No. 3.
 - (e) On the basis of the written representations received from the directors as on 31 March 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019, from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have pending litigations which would impact its financial position.
 - ii) The Company did not have long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise;
 - iii) There was no amount which was required to be transferred to the Investor Education and protection fund by the company

For **RISHABH & CO.**
CHARTERED ACCOUNTANTS
FRN 010915C

CA Rajneesh Dixit
Partner
(M. 0422045)

Place: KANPUR
Date :07/05/2019

EMA INDIA LIMITED



Annexure A to Auditors Report

Annexure referred to in our report of even date to the members of EMA INDIA LIMITED for the year ended on 31st March 2019

ANNEXURE referred to in paragraph 7 of our Report of even date to the members of EMA INDIA LIMITED on the accounts of the company for the year ended 31st March, 2019

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. In respect to fixed assets
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
 - b. As explained to us, fixed assets have been physically verified by the management in a phased periodical manner which in our opinion is reasonable , as informed to us no material discrepancies were noticed on such verification;
 - c. As explained to us, The title deed of immovable property is held in the name of Company;
- ii. In respect of its inventories;
 - a. The inventories have been physically verified by the management during the year. In our opinion the frequency of physical verification is reasonable
 - b. In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. Company has not given any loan to directors covered under section 185 of Companies Act 2013, and has not made any investment covered under section 186 of Companies Act 201, hence clause is not applicable;
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Order made by the Central Government under sub-section (1) of Section 148 of the Act for the maintenance of cost records. We are of the opinion that prima facie such accounts and records have been made and maintained, however we have not made a detailed examination of cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, GST and other material statutory dues, as applicable, with the appropriate authorities in India ;
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty, GST which have not been deposited on account of any disputes.
- viii. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in any loans from any financial institution or banks and has not issued debentures
- ix. In our opinion, and according to the information and explanations given to us, the Company has not raised money by way of Initial Public Offer (IPO) or further public offer (including debt instrument) during the year. Company is not having any term loan;
- x. In our opinion, and according to the information and explanations given to us, and to the best of our knowledge and belief no fraud by the company or on the company by its officer or employees has been noticed or reported during the course of our audit;
- xi. In our opinion, and according to the information and explanations given to us, Managerial Remuneration has been paid/ provided accordance with requisite approvals as per Companies Act 2013 ;
- xii. Company is not a Nidhi Company;
- xiii. In our opinion, and according to the information and explanations given to us, all transaction with related party are in compliance with section 177 and 188 of Companies Act 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standard;
- xiv. In our opinion, and according to the information and explanations given to us, The company has not made any preferential allotment or private placement of shares or partly convertible debentures during the year under review.
- xv. In our opinion, and according to the information and explanations given to us, company has not entered into any non-cash transactions with Directors or person connected with him;
- xvi. The company is not required to be registered with RBI under section 45 IA of Reserve Bank of India.

For **RISHABH & CO.**
CHARTERED ACCOUNTANTS
FRN 010915C

CA Rajneesh Dixit
Partner
(M. 0422045)

Place: KANPUR
Date :07/05/2019

EMA INDIA LIMITED



Annexure-B to the Auditors Report

Annexure referred to in our report of even date to the members of EMA INDIA LIMITED for the year ended 31 March 2019

Report on the Internal Financial Controls 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 "EMA INDIA LIMITED" ("the Company") as of 31 March 2019 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 ('ICAI'). 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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 **RISHABH & CO.**
CHARTERED ACCOUNTANTS
FRN 010915C

CA Rajneesh Dixit
Partner
(M. 0422045)

Place: KANPUR
Date :07/05/2019

EMA INDIA LIMITED



BALANCE SHEET AS AT 31.03.2019

(All amounts in Rupees, unless otherwise stated)

Particulars	Notes	As at March 31,2019	As at March 31,2018
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1	6,757,029	2,408,316
Financial Assets:		-	-
i. Other Financial assets	2	264,830	264,830
Deferred tax assets (net)	3	-	-
Total Non-Current Assets		7,021,859	2,673,146
Current Assets			
Inventories	4	1,375,476	1,385,476
Financial Assets:			
i. Investments	5	7,295,890	15,535,419
ii. Trade receivables	6	4,900	4,900
iii. Cash and cash equivalents	7	607,517	406,795
iv. Loans	8	-	27,000
Other current assets	9	828,071	674,819
Total Current Assets		10,111,854	18,034,408
Total Assets		17,133,713	20,707,554
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	10,050,000	10,050,000
Other Equity			
Reserve & Surplus	11	4,558,367	8,890,551
Total Equity		14,608,367	18,940,551
LIABILITIES			
Non-Current Liabilities		-	-
Current Liabilities			
Financial liabilities:			
i. Borrowings	12	-	-
ii. Trade payables	13	-	-
Other current liabilities	14	1,051,722	525,005
Provisions	15	1,473,624	1,241,998
Total Current Liabilities		2,525,346	1,767,003
Total Liabilities		2,525,346	1,767,003
Total Equity and Liabilities		17,133,713	20,707,554
SIGNIFICANT ACCOUNTING POLICIES			
NOTES ON FINANCIAL STATEMENTS	1-30		

The above balance sheet should be read in conjunction with the accompanying notes.

As per our Report of even date attached.

For Rishabh & Co.

CA Rajneesh Dixit

Membership No. - 0422045

Place: Kanpur

Date : 07.05.2019

Ranjana Bhargava

Rakshita Bhargava

Krishna Das Gupta

Mahabir Prasad Sharma

Namita Sabarwal

For and on behalf of the Board

Whole Time Director & CFO DIN: 00234421

Director DIN: 00234224

Director DIN: 00374379

Director DIN: 06491244

Company Secretary (M.No. A35411)

EMA INDIA LIMITED



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2019

(All amounts in Rupees, unless otherwise stated)

Particulars	Notes	Year ended March 31,2019	Year ended March 31,2018
Revenue from Operations	16	145000	768600
Other Income	17	3035678	913395
Total income		3180678	1681995
Expenses:			
Cost of Materials consumed	18	10000	299857
Changes in inventories of finished goods work-in-progress and stock in trade	19	0	0
Employee benefits expense	20	2918654	3151168
Depreciation and amortization expense		343495	347214
Other expenses	21	1869693	2456688
Finance Costs		1010	34465
Total Expenses		5142852	6289392
Loss before tax		(1962175)	(4607397)
Tax Expense			
Current Tax		0	0
Deferred Tax		0	0
Loss for the year		(1962175)	(4607397)
Other Comprehensive income			
(A) (i) Items that will not be reclassified to profit or loss		(2370009)	474305
(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
Other comprehensive income for the year			
Total comprehensive income for theyear		(4332184)	(4133092)
i) Earnings Per Equity Share	26		
a) Basic		(4.31)	(4.11)
b) Diluted		(4.31)	(4.11)
SIGNIFICANT ACCOUNTING POLICIES			
NOTES ON FINANCIAL STATEMENTS	1-30		

The above statement of profit & loss should be read in conjunction with the accompanying notes.

As per our Report of even date attached.

For Rishabh & Co.

CA Rajneesh Dixit

Membership No. - 0422045

Place: Kanpur

Date : 07.05.2019

Ranjana Bhargava

Rakshita Bhargava

Krishna Das Gupta

Mahabir Prasad Sharma

Namita Sabarwal

For and on behalf of the Board

Whole Time Director & CFO DIN: 00234421

Director

Director

Director

Company Secretary

DIN: 00234224

DIN: 00374379

DIN: 06491244

(M.No. A35411)

EMA INDIA LIMITED



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019

	Rupees	Current Year Rupees	Previous Year Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Loss before tax and extraordinary items		(1962175)	(4607397)
Adjustment for :			
Depreciation	343495		347214
Deferred Revenue Expenses written off	0		0
Interest Expenses	1010		34465
(Profit)/ Loss on Sale of Investments	(2830803)		(449547)
Loss on Investment in Shares	0		0
(Profit)on Sale/Disposal of LAND/BUILDING	0		0
(Profit)/Loss on Sale/Disposal of Assets	(458049)		(332772)
Interest/Dividend Income	0		0
		(2944347)	(400640)
Operating Loss before working capital changes		(4906522)	(5008036)
Adjustment for :			
Trade and other Receivables	(91990)		1314442
Inventories	10000		200918
Trade payable and other Liabilities	758343		(1982251)
Long-term Loans and Advances	27000		0
		703353	(466892)
Cash generated from operations		(4203169)	(5474927)
Direct Taxes Paid (Net)		61263	13009
NET CASH USED IN OPERATING ACTIVITIES		(4264432)	(5487936)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(4759634)		0
Sale of fixed assets	525475		802548
Sale/(Purchase) of Trade Investments (Net)	8700323		(300000)
Interest/Dividend Income	0		0
NET CASH FROM INVESTING ACTIVITIES		4466164	502548
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings	0		0
Interest paid	(1010)		(34465)
NET CASH FROM FINANCING ACTIVITIES		(1010)	(34465)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		200722	(5019853)
CASH & CASH EQUIVALENTS			
Opening Balance as at 01.04.2018		406795	5426650
Closing Balance as at 31.03.2019		607517	406795

As per our Report of even date attached.

For Rishabh & Co.

CA Rajneesh Dixit

Membership No. - 0422045

Place: Kanpur

Date : 07.05.2019

Ranjana Bhargava

Rakshita Bhargava

Krishna Das Gupta

Mahabir Prasad Sharma

Namita Sabarwal

For and on behalf of the Board

Whole Time Director & CFO DIN: 00234421

Director DIN: 00234224

Director DIN: 00374379

Director DIN: 06491244

Company Secretary (M.No. A35411)

EMA INDIA LIMITED



STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital:-
Particulars
 As at April 1, 2017
Changes in Equity Share Capital
 As at March 31, 2018
Changes in Equity Share Capital
 As at March 31, 2019

Notes	Amount
10	10050000
	0
10	10050000
	0
10	10050000

B. Other Equity:-

Particulars	Equity Component of Compound Financial Instruments	Reserve and Surplus				FVOCI Equity Investment	Total Other Equity
		Capital Reserve	Security premium Reserve	General Reserve	Retained Earning		
Balance as at April 1, 2017	0	2500000	2750000	3520906	0	4252737	13023643
Profit for the year					-4607397		-4607397
Other Comprehensive Income							
Total Comprehensive Income for the year	0	0	0	0	-4607397	474305	474305
Transfer to General Reserve							
Balance as at March 31, 2018	0	2500000	2750000	-4607397	4607397	4727042	8890551
Balance as at April 1, 2018	0	2500000	2750000	-1086491	0	4727042	8890551
Profit for the year					-1962175		-1962175
Other Comprehensive Income							
Total Comprehensive Income for the year	0	0	0	0	-1962175	-2370009	-2370009
Transfer to General Reserve							
Balance as at March 31, 2019	0	2500000	2750000	-3048666	1962175	2357033	4558367

As per our Report of even date attached.

For Rishabh & Co.
CA Rajneesh Dixit
Membership No. - 0422045
Place: Kanpur
Date : 07.05.2019

For and on behalf of the Board
 Ranjana Bhargava *Whole Time Director & CFO* DIN: 00234421
 Rakshita Bhargava *Director* DIN: 00234224
 Krishna Das Gupta *Director* DIN: 00374379
 Mahabir Prasad Sharma *Director* DIN: 06491244
 Namita Sabarwal *Company Secretary* (M.No. A35411)



SIGNIFICANT ACCOUNTING POLICIES

(a) SYSTEM OF ACCOUNTING

Compliance with Ind AS

The financial statement comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules, 2015) and other relevant provisions of the Act. The financial statements up to the year ended March 31 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards)Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under IND AS.

The Financial Statements of the Company are prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles and other pronouncements of the Institute of Chartered Accountants of India. The Company follows the mercantile system of accounting & recognizes income & expenditure on accrual basis except in respect of following where the exact quantum cannot be ascertained:(i) Claims lodged against and / or by the Company.

(ii) Discounts allowed to customers on confirmation / settlement.

(iii) Government Taxes and other statutory dues except otherwise specified.

(b) USE OF ESTIMATES

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

(c) OWNED FIXED ASSETS

Tangible assets are stated at cost net of tax/duty credit availed, if any, less accumulated depreciation. Cost represents cost of acquisition inclusive of inward freight and incidental expenses related to acquisition and adjustments arising from foreign exchange rate variations, if any. Intangible assets (Technical know how) are stated at cost of acquisition less accumulated depreciation. TRANSITION TO IND AS on transition to IndAS , the company has elected to continue with the carrying value of all of its property , plant and equipment as well as all of its intangible assets recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property , plant , equipment and intangible assets.

(d) DEPRECIATION & AMORTISATION

Leasehold Land is amortized over the period of lease. Depreciation on other Tangible Assets is provided for on straight-line method as per their useful lives specified in Schedule II of the Companies Act, 2013.

(e) INVESTMENTS AND OTHER FINANCIAL ASSETS

The company classifies its financial assets in the following measurement categories.

(I) Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss) , and

(ii) Those measured at amortised cost.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments, in equity or debt instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity or debt investment at fair value through other comprehensive income. The classification depends on the contractual terms of cash flows and how the entity manages the financial assets.

(f) INVENTORIES

Inventories are valued at Lower of Cost or Net Realizable Value. Cost of raw material & components and stores & spare parts are determined on weighted average basis. Cost of material is arrived at after



adjustment of, where applicable, any duty / VAT credit availed or to be availed. Work in process are valued at direct cost. Finished goods are valued at lower of cost or net realizable value. Cost includes related overhead and excise duty Payable for such goods wherever applicable.

(g) SALES

Revenue from sales is recognized upon despatch to customers. Sales (net of returns) are inclusive of packing charges and exchange variations arising out of export sales transactions but excluding Sales Tax/VAT.

(h) RESEARCH AND DEVELOPMENT

Expenditure related to capital items is debited to fixed assets and depreciated at applicable rates. Revenue expenditure is charged to Profit and Loss Account of the year in which they are incurred.

(i) FOREIGN CURRENCY TRANSACTIONS

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets & liabilities and realized gains & losses on foreign exchange transactions other than those relating to fixed assets are recognized in the Profit and Loss Account. Exchange differences in respect of liabilities incurred to acquire fixed assets are adjusted in the cost of such fixed assets.

(j) EMPLOYEE BENEFITS

(I) Short Term Employee Benefits are recognized as an expense at the undiscounted amount in the Profit & Loss A/c of the year in which the related service is rendered.(ii) Short term liability for accumulated earned leave encashment Payable to employees at the end of the year provided for.(iii) Post retirement and other long term benefits are recognized as an expense in the Profit & Loss A/c for the year in which Employee has rendered services. The expense is recognized at the present value of amount Payable determine using actuarial valuation.

(k) BORROWING COSTS

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(l) DEFERRED REVENUE EXPENDITURE

(I) The design and development cost paid is treated as Deferred Revenue Expenditure to be written off in six equal installments.(ii) Compensation paid to employees taking voluntary retirement is treated as Deferred Revenue Expenditure to be written off in five equal installments.

(m) PROVISION FOR CURRENT & DEFERRED TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessments / appeals in Company's cases. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates & laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. The effect of tax rate change is considered in the Profit & Loss Account of the respective year of change.

(n) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liabilities (if material) are disclosed by way of Notes to Accounts. Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.



NOTES ON FINANCIAL STATEMENTS

1 TANGIBLE ASSETS

As separately given

As at
31.03.2019
6757029

As at
31.03.2018
2408316

NOTE ' 1 ' : TANGIBLE ASSETS----31.03.2019

	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	01.04.2018	Additions	Deletions	31.03.2019	01.04.2018	For the year	31.03.2019	31.03.2019	31.3.2018
Land (Leasehold)	90,205	0	0	90,205	42,108	1,002	0	43110	47,095
Building	5,702,708	0	0	5,702,708	4,949,700	21,267	0	4970967	731,741
Plant & Machinery	7,782,457	0	1,533,639	6,248,818	7,315,090	24,523	1466214	5873399	375,419
Utility Sub stations	548,912	0	0	548,912	521,467	0	0	521467	27,446
Computers	1,731,725	0	0	1,731,725	1,647,364	0	0	1647364	84,361
Cooling Equipments	840,902	0	0	840,902	735,502	12,474	0	747976	92,926
Office Equipments	952,989	0	0	952,989	863,621	13,460	0	877081	75,908
Furniture & Fixtures	843,772	0	0	843,772	806,850	770	0	807619	36,153
Vehicles	1,886,208	4,759,634	0	6,645,842	1,089,861	270,000	0	1359860	5,285,982
GRAND TOTAL	20,379,878	4,759,634	1,533,639	23,605,873	17,971,563	343,495	1,466,214	16,848,844	6,757,029
PREVIOUS YEAR	25,436,035	0	5,056,157	20,379,878	22,210,731	347,214	4,586,382	17,971,563	2,408,316

2 LONG TERM LOANS & ADVANCES

VAT recoverable

Security Deposits

264830
264830

264830
264830

3 DEFERRED TAX ASSETS

31.03.2019

31.03.2018

The Company estimates the deferred tax credit / (charge) using the applicable rate of tax based on the impact of timing differences between financial statements and estimated taxable income for the current year. The Deferred Tax assets comprise of the following:

(a) Deferred Tax Assets - OPENING

0

(b) ADD-CURRENT PERIOD

0

NET DEFERRED TAX ASSETS

0

The company had been recognising the Deferred Tax Asset upto the last year on the estimates that there will be sufficient future taxable profit to utilise the tax loss. However, by the reviewed estimation by the management, the likelihood that this tax loss can be utilised in the near future, has fallen down and it has been prudently decided to write off the deferred tax asset.

4 INVENTORIES (As certified by the management)

31.03.2019

31.03.2018

Stores and Spares

0

Raw Materials and Components

251907

Work-in-Process

1123569

TOTAL 1375476 1385476

5 CURRENT INVESTMENTS

TRADE INVESTMENTS

(i) ABSL Dynamic Bond Fund-Growth

31.03.2019

31.03.2018

0

Nos. of Units

0

Cost - Rupees

0

Market Value- Rupees

0

(i) ABSL Credit Risk Fund - growth

1864611

Nos. of Units

140204

Cost - Rupees

1864611

Market Value- Rupees

1991664

(ii) ABSL Cash Manager-Growth

0

Nos. of Units

0

Cost - Rupees

0

Market Value- Rupees

0

(iii) ABSL Equity Fund -Growth

3074246

Nos. of Units

7260

Cost - Rupees

3074246

Market Value- Rupees

5304226

TOTAL Cost - Rupees

4938857

TOTAL Market Value - Rupees

7295890

EMA INDIA LIMITED



	31.03.2019	31.03.2018
6 TRADE RECEIVABLES (Unsecured):		
Other Debts-Considered Good	4900	4900
TOTAL	4900	4900
7 CASH & CASH EQUIVALENTS		
(i) Balance with Banks in Current Accounts	572400	320484
(ii) Cash in hand	35117	86312
(iii) Fixed Deposits with Bank	0	0
TOTAL	607517	406795
8 SHORT TERM LOANS & ADVANCES (Unsecured, considered good)		
Advances to Suppliers	0	27000
Other Advances	0	0
TOTAL	0	27000
9 OTHER CURRENT ASSETS		
Advance Income Tax (Net of Provisions)	635488	574226
Balance with Statutory / Government authorities	171697	67832
Prepaid Expenses	20886	32761
TOTAL	828071	674819
10 SHARE CAPITAL		
AUTHORISED		
17,50,000 Equity Shares of Rs. 10/- each	17500000	17500000
25,000 Preference Shares of Rs.100/- each	2500000	2500000
	20000000	20000000
ISSUED, SUBSCRIBED & FULLY PAID UP		
10,05,000 Equity Shares of Rs. 10/- each	10050000	10050000
TOTAL	10050000	10050000
1 Shareholders holding more than 5% in the company as on 31.03.2018	Nos	Nos
Pradip Kumar Bhargava HUF	352906	352906
EMA Electro Maschinen Schultze GmbH & Co.	68755	68755
TOTAL	421661	421661
1 Change in the Share Capital	NIL	NIL
Change in Shareholders holding more than 5%	NIL	NIL
1 Equity shares allotted as fully paid up pursuant to a contract without payment being received in cash for the period of five years immediately preceeding the date of Balance Sheet	NIL	NIL
1 Equity shares allotted as fully paid up by way of bonus shares by capitalization of General Reserve for the period of five years immediately preceeding the date of Balance Sheet	NIL	NIL
11 RESERVES & SURPLUS		
CAPITAL RESERVE		
Capital Investment Subsidy - As per last Balance Sheet	2500000	2500000
SECURITY PREMIUM ACCOUNT		
Premium received on issue of Equity Shares - As per last Balance Sheet	2750000	2750000
GENERAL RESERVE		
Balance at the beginning of the year	3640551	7773643
(Less) : Shortfal in depreciation consequent upon changes in useful life of assets provided	0	0
(Less) : Transferred to current year Statement of Profit & Loss	(4332184)	(4133092)
Balance at the end of the year	(691633)	3640551
PROFIT & LOSS ACCOUNT		
Balance at the beginning of the year	0	0
Add / (Less) : Profit / (Loss) for the year	(4332184)	(4133092)
Transferred from General Reserve	(4332184)	(4133092)
Balance at the end of the year	0	0
TOTAL	4558367	8890551



12	SHORT TERM BORROWINGS	31.03.2019	31.03.2018
	FROM STATE BANK OF INDIA - SECURED	0	0
	.Overdraft is secured against pledge of fixed deposit of the company.		
13	TRADE Payables		
	SUNDRY CREDITORS		
	Due to Micro, Small & Medium Enterprises (less than six months)	0	0
	Due to Others	0	0
	TOTAL	0	0
14	OTHER CURRENT LIABILITIES		
	Advances from Customers	624972	152972
	Salaries & Benefits Payable	154007	137109
	Bonus Payable	13906	21217
	Tax deducted at source Payable	27524	818
	Central Sales Tax / Vat Payable	5220	1890
	Provisions for expenses	33670	89988
	Creditors for services	192423	121011
	TOTAL	1051722	525005
15	SHORT TERM PROVISIONS		
	Provision for Employee Benefits		
	ESI Payable	759	959
	PF Payable	16995	17054
	Leave encashment Payable	1455870	1223985
	TOTAL	1473624	1241998
16	REVENUE FROM OPERATIONS		
16.1	SALE OF PRODUCTS		
	Induction Heating Equipments produced & sold - Numbers	0	0
	Sale Value of Equipments - Rupees	0	0
	Tools, Spares & Upgrading etc (in lot) - Rupees	145000	831321
	Gross Sale	145000	831321
	Less: Excise Duty & Cess Realised	0	62721
	NET SALES	145000	768600
	There is no opening or closing stock of goods produced.		
16.2	SALE OF SERVICES		
	Technical Assistance & Process Support Charges	0	0
	TOTAL	145000	768600
17	OTHER INCOME		
	Duty Draw Back Received	0	0
	Short Term Capital Gain on Redemption of Investments	2830803	449547
	Balances no longer Payable written back	0	0
	Interest on Income Tax Refund	0	332083
	Interest on Security Deposit	204875	0
	Interest on Deposits with Scheduled Banks		
	(Tax Deducted at source Rs 13009 /- Previous year Rs. 22209/-)	0	131765
	TOTAL	3035678	913395
18	COST OF RAW MATERIAL CONSUMED		
	PARTICULARS		
	Imported (in Rupees)	0	0
	(in percentage)	0	0
	Indigenous (in Rupees)	10000	299857
	(in percentage)	100	100
	TOTAL IN RUPEES	10000	299857

It is not practical to furnish detailed item wise information of raw materials & components consumed in view of the large number of items which differ in size & nature, each being less than ten percent in value of the total value.



	31.03.2019	31.03.2018
19 DECREASE IN INVENTORY OF WORK IN PROCESS		
Opening Stock	1123569	1123569
Less : Closing Stock	1123569	1123569
TOTAL	0	(0)
20 EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus etc.	2603201	2813470
Contribution to Provident and other Funds (Refer Note No 27)	247505	282609
Employees Welfare Expenses	67949	55089
TOTAL	2918654	3151168
21 OTHER EXPENSES		
Stores and Spares Consumed (100% Indigenous)	0	0
Power and Electrical Charges	468414	599448
Repairs to Building	39548	60402
Repairs to Plant and Machinery	22850	0
Rates and Taxes	0	64791
Insurance	52229	40559
Machining charges	0	164396
Packing, Forwarding & Freight	1250	12337
Travelling Expenses	349291	400277
	30000	30000
AUDITORS' REMUNERATION		
Director Sitting Fees	48000	64000
Loss/(Profit) on Sale / Disposal of other Fixed Assets (Net)	(458049)	(332772)
Professional Fees & Expenses	337809	433148
Security Service Charges	296800	302542
Other Miscellaneous Expenses	681551	617560
TOTAL	1869693	2456688
22 CONTINGENT LIABILITIES & COMMITMENTS		
(i) Claim against the company for various labour cases filed, not acknowledged as debt since the amount is not ascertainable.		
23 C.I.F. VALUE		
RAW MATERIAL IMPORTED	0	0
24 EXPENDITURE IN FOREIGN CURRENCY		
Foreign Bank Charges	0	0
Travelling	170800	146100
TOTAL	170800	146100
25 EARNINGS IN FOREIGN CURRENCY		
Export of Goods on F.O.B. Basis	0	0
26 EARNING PER SHARE (EPS)	31.03.2019	31.03.2018
(i) Net Profit/(Loss) for Equity shareholders – Rupees	(4332184)	(4133092)
(ii) Weighted Average number of Equity Shares	1005000	1005000
(iii) Basic and Diluted Earnings per share of Rs.10 each- Rupees	(4.31)	(4.11)
27 EMPLOYEE BENEFITS – As per Accounting Standard-15 (Revised 2005)		
(i) Gratuity Fund – Gratuity is administered through Group Gratuity Scheme with LIC and annual premium thereon is paid and accounted for as and when demanded based on actuarial valuation made by LIC as required Standard – in Accounting 15 (revised 2005).		
(ii) Leave Encashment – Provision for leave encashment has been made by the management.		
(iii) Defined Contribution Plans – During the financial year ended 31.03.2019, the Company has recognized the following amounts in the Profit & loss account for employee benefits.		
Employer's Contribution to		
Employee's Provident Fund	183075	164018
Employee's Family Pension Scheme	23648	51427
Employee's State Insurance Fund	25817	38376
Employee's Group Insurance Scheme	2922	8468
Employee's Superannuation Fund	0	0
Gratuity Fund –		
Contribution to LIC Group Gratuity Scheme as per demand raised	0	0
Leave Encashment	0	0



31.03.2019

31.03.2018

28 RELATED PARTY DISCLOSURES

As required under AS-18 issued by Institute of Chartered Accountants of India

(i) Key Management Personnel & their relatives

- (a) Mrs. Ranjana Bhargava, Whole Time Director
(b) Ms. Rakshita Bhargava, Director

(ii) Summary of Transactions**Key Management Personnel & Relatives**

Remuneration	1688476	1525164
Sitting Fees	16000	20000

Other Directors

Sitting Fees	32000	44000
--------------	-------	-------

- 29** The Company is engaged in one segment only i.e. Machine Tools for Automotive and other classified industries which are governed by the same set of risk and returns. The said treatment is in accordance with the guiding principle enunciated in the AS-17 on Segment Reporting.

- 30** Previous year figures have been regrouped / reclassified to conform to this year's classification.

As per our Report of even date attached.

For Rishabh & Co.**CA Rajneesh Dixit****Membership No. - 0422045****Place: Kanpur****Date : 07.05.2019**

Ranjana Bhargava

Rakshita Bhargava

Krishna Das Gupta

Mahabir Prasad Sharma

Namita Sabarwal

For and on behalf of the Board

Whole Time Director & CFO DIN: 00234421

Director DIN: 00234224

Director DIN: 00374379

Director DIN: 06491244

Company Secretary (M.No. A35411)



EMA INDIA LIMITED

C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur – 208022

Ph. : 0512-2691210-11; Fax: 0512-2691214

E-mail : emaindia.cs@gmail.com; Website: www.eiltd.info

CIN No.: L27201UP1971PLC003408

May 7, 2019

Dear Shareholders,

Sub: E-mail address–Green Initiative Corporate Governance–Paperless Communication

Ref: Circular Nos. 17/2011 & 18/2011 dt. April 21, 2011 and April 29, 2011 respectively, issued by the Ministry of Corporate Affairs, Government of India (MCA)

The Ministry of Corporate Affairs has taken “Green Initiative in Corporate Governance” by allowing paperless compliances by the companies by way of dispensing with sending Physical Annual Reports of the Company and in lieu thereof sending the documents by E-Mail to its Members. Accordingly in future the Company proposes to send its notice, annual report, etc., in electronic form to its Members in support of the said Green Initiative of the MCA for which E-mail address of the shareholders is required to be registered with the Company.

Please note that the Annual Report / related documents for financial year 2018-19 has been dispatched to the shareholders in physical form as well as uploaded on the website of the Company viz. www.eiltd.info for the ready reference of its Members. However to enable the company to follow the **Green Initiative in Corporate Governance**, the Members are requested to comply with the following:

- a. Members holding equity shares of the Company in electronic form are requested to register / update their e-mail address with their DP.
- b. Members holding equity shares of the Company in physical form are requested to provide their e-mail address to the Company /RTA urgently.

Please note that as a Member of the Company you are always entitled to receive on request, copy of the said documents, free of cost, in accordance with the provisions of the Companies Act, 2013.

Thanking you for supporting this unique initiative and assuring you of our best attention at all times.

Yours sincerely,
For **EMA India Ltd.**

Ranjana Bhargava
Whole-time Director
DIN: 00234421

EMA INDIA LIMITED

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If undelivered, please return to :



EMA INDIA LIMITED

C-37, PANKI INDUSTRIAL AREA
P.O. UDYOG NAGAR
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