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Date: 18/02/2022

To
Bombay Stock Exchange Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

Sub.: Submission of Annual Report for the year 2018-19

Dear Sir

Pursuant to the provisions of the Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year ended 31st March, 2019.

We request you to kindly take the same on record.

Thanking You.

Yours Faithfully

For: Emmsons International Limited

Bhalendra Pal Singh.

Name: Bhalendra Pal Singh
Designation: CFO



Registered & Admn. Office : 301/12, Community Centre, Zamrudpur, New Delhi -1100 48. India

Tel. : 2924 7721-25 Fax : 91 11 2924 7730

e-mail : corporate@emmsons.com Visit us : www.emmsons.com

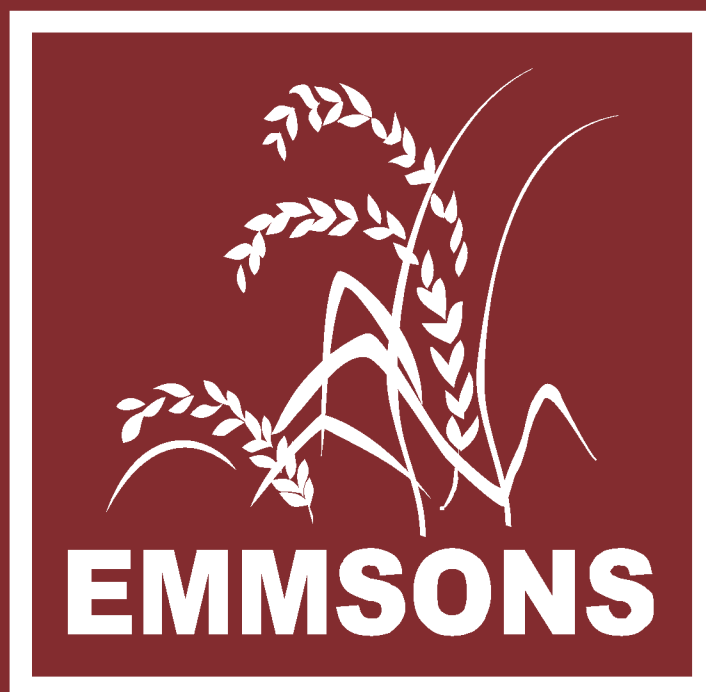
CIN No. : L74899DL1993PLC053060

2001-2002/2009-2010



1998-1999

CREATING QUALITY, WINNING TRUST



26th | Annual Report
2018-2019

EMMSONS INTERNATIONAL LIMITED

CHAIRMAN'S MESSAGE



Mr. Anil Kumar Monga, Chairman & Managing Director

Dear Fellow Shareholders,

On behalf of Emmsons' Board of Directors, I welcome and thank you all for joining to the 26th Annual General Meeting of the company.

Your company has been making all efforts for revival of its business; however it turned out to be a tough year. We stay positive on course for early success in near future.

I am grateful to all our shareholders for the patience and support shown by them. I would like to assure you that your company will continue its hard work and bounce back to normal business in the coming days.

I would also like to express my thanks to my colleagues on Board, management and staff of the company, who have shown their commitment and solidarity in this difficult time.

We have had many wonderful years and we will do it again, this is my belief.

Thank you for your time.

Regards

Sd/-

Anil Kumar Monga

Chairman & Managing Director

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PRESENT CORPORATE INFORMATION

THE BOARD :-

ANIL KUMAR MONGA
Chairman & Managing Director

RAJESH MONGA
Whole Time Director

BHUPINDER SINGH
Non-Executive Director

SONI BENYDIN JAIPRAKASH
Non-Executive Director

RAHUL CHOPRA
Non-Executive Director

COMPANY SECRETARY
PRASHANT PRATAP SINGH
(From 15-10-2020)

CFO
BHALENDRA PAL SINGH

AUDITOR(S)
Akhil Mittal & Co.
414, R G Trade Tower,
Netaji Subhash Place, Pitampura, Delhi-110034
(Resigned on 09-09-2020)

B .B. Chaudhry & Co.
Z-8, Hauz Khas, New Delhi – 110016

REGISTERED & ADMIN OFFICE

Flat No. 301, Plot No. 12, Zamrudpur, Community Centre,
Kailash Colony, New Delhi-110048
Tel: 011-29247721-25

CIN, WEBSITE ADDRESS AND EMAIL

L74899DL1993PLC053060
www.emmsons.com
bhalendra.singh@emmsons.com

SHARE REGISTRAR AGENT

Link Intime India Private Limited
Noble Heights, 1st Floor, Plot NH 2,
C-1 Block LSC, Near Savitri Market,
Janakpuri, New Delhi-110058

PRINCIPAL BANKERS

Oriental Bank of Commerce
Allahabad Bank
Indian Overseas Bank
Bank of Baroda

NOTICE

NOTICE is hereby given that 26th Annual General Meeting of M/s Emmsons International Limited will be held on Wednesday 16th March, 2022 at 10:00 A.M. through Video Conferencing/Other Audio Visual Means (VC/OAVM), to transact the following businesses :

ORDINARY BUSINESS:

- I. To receive, consider and adopt:
 - (a) the audited financial statement of the Company for the financial year ended March 31, 2019 along with the report of Board of Directors and Auditor's thereon and
 - (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2019
2. To appoint a Director in place of Mr. Rajesh Monga (DIN: 00249642), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To re-appoint Ms. Soni Jaiprakash Benydin as Non Executive Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of the Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules 2014, including any statutory amendment(s) thereto or re-enactment(s) thereof for the time being in force, consent and ratification of the members of the Company be and is hereby accorded to reappoint Ms. Soni Jaiprakash Benydin (DIN: 07096130), non executive independent director of the Company whose period of office is liable to expire on 13 February, 2020 and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder, not liable to retire by rotation from 14.02.2020 to 13.02.2025.”

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out the facts concerning the business under item no. 3 of the accompanying notice, is annexed hereto.
2. In view of the outbreak of the Covid 19 pandemic, social distancing norms to be followed and the continuing restriction on movement of the person at several places in the country and pursuant to the general Circular dated January 13, 2021 read with Circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 is by the Ministry of Corporate Affairs (“MCA Circulars”) and SEBI Circular dated May 12, 2020 and in compliance with the provisions of the Act and the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 [“SEBI(LODR) Regulations”], the 26th Annual General Meeting of the Company is being conducted through VC/OAVM facility, without physical presence of the members at a common venue. The deemed venue of the 26th AGM shall be the Registered Office of the Company.
3. In terms of the MCA circulars, physical attendance of the members at the AGM and appointment of proxies has been dispensed with. Accordingly the attendance slip, Proxy Form and Route Map are not annexed to this notice. However in pursuance of Section 112 and 113 of the Act, representatives of the corporate members may be appointed for the purpose of casting vote through remote e-voting prior to the AGM, participation in the AGM through VC/OAVM facility and for electronic voting during the AGM.
4. Attendance of the members participating in the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
5. In line with the MCA circulars and SEBI Circulars referred above, the notice of the 26th AGM along with annual report is being sent by e-mail to all the members, whose email IDs are registered with the Company. The said documents are available on the website of the Company at www.emmsons.com and on the website of the BSE Limited at www.bseindia.com and also on the website of the Link Intime India Private Limited (“LIPL”) at www.linkintime.co.in.

The Company has published advertisements in newspaper to encourage shareholders, holding shares in physical and electronic form, to register/update their email ids for receiving the Annual Report of the Company for the financial year 2018-19.

Those shareholders who have still not been able to update their email IDs, may follow the process for registration of email IDs and procuring User IDs and Password for e-voting, on the resolution set out in the notice:-

- In case shares are held in demat mode, please sent an email to enotices@linkintime.co.in quoting DP Client Id (16 digit DP Id+ Client ID or 16 digits beneficiary ID), Name of the holder(s), scanned copy of client master list/demat account statement, PAN Card and Aadhar Card.
 - In case of shares are held in Physical mode, please sent an email to enotices@linkintime.co.in quoting Folio No. , Name, scanned copy of share certificate (Front & Back), PAN card, Aadhar card.
6. All the members of the Company are encouraged to attend the AGM and vote on the items to be transacted at the AGM. Corporate Members are requested to send a certified true copy of the Board Resolution/authorization letter through email at bhalendra.singh@emmsons.com.

7. Pursuant to the Companies (Amendment) Act, 2017 effective from May 07, 2018, the requirement of seeking ratification of the members for the appointment of the Statutory Auditors has been withdrawn from the statute. In view of the foregoing amendment, ratification by the members for the continuance of their appointment is not being sought at this AGM.
8. The Company has fixed Wednesday, March 9, 2022 as the cut-off date for determining the eligibility to vote in respect of items of business to be transacted at 26th AGM.

Any person who acquires the shares of the Company and becomes the member of the Company after sending of the notice and is holding shares as on cut-off date, may obtain login ID and password by sending a request at enotices@linkintime.co.in However if he/she is already registered with linkintime for remote e voting, then he/she can use his/her existing user ID and password for casting the vote. Any shareholders who dispose off his/her shareholding such that he/she is not a member as on the cut-off date should treat this notice for information purpose only.

9. CS Saurabh Agrawal (FCS:5430) from Saurabh Agrawal & Co., Company Secretaries) has been appointed as the Scrutinizer to scrutinize the votes cast by the shareholders in respect of the items of business to be transacted at the 26th AGM, in a fair and transparent manner.
10. In compliance with the provisions of MCA Circulars and SEBI Circulars referred above, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings issued by the ICSI, the Company is offering e-voting facility to the shareholders to enable them to cast their votes electronically on the items mentioned in the notice. Those shareholders, who do not opt to cast their vote through remote e-voting, may cast their vote through electronic voting systems during the AGM.

LIPL will be providing facility for remote e-voting, participation in the 26th AGM through VC/OAVM and voting during the 26th AGM through electronic system. The remote e-voting period begins from Sunday, March 13, 2022 at 09:00 a.m (IST) and ends on Tuesday, March 15, 2022 at 05:00 P.M (IST). The remote e-voting module shall be disabled by LIPL for voting thereafter.

Members may join the 26th AGM through VC/OAVM which shall be kept open for the members on Wednesday, March 16, 2022 from 9:45 a.m. IST i.e. 15 minutes before the scheduled start time and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled start time i.e. by 10:30 a.m on date of AGM.

Please refer detailed instructions for remote e-voting, attending the AGM through VC/OAVM and electronic voting during the AGM, annexed to this notice.

In addition to the normal instructions which are provided for e-voting, following Additional points to be included:

Instructions for shareholders/Members to attend the Annual General Meeting through InstaMeet.

Instructions for shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

1) Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis. Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/ Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1000 members only. Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet <<https://instameet.linkintime.co.in>> and register with your following details:
 - a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company;
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN);
 - c. Mobile No.;
 - d. Email ID

2. Click “Go to Meeting”

Note:

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel: (022-49186175).

Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number , email id, mobile number at (bhalendra.singh@emmsons.com) from March 11, 2022 at 10.00 a.m. to March 12, 2022 at 10.00 a.m.

The Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.

Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (bhalendra.singh@emmsons.com).The same will be replied by the company suitably.

Note: Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting. Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently. Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions

through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel: (022- 49186175).

THE INSTRUCTION FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Remote e-Voting Instructions for shareholders:

I. Open the internet browser and launch the URL: [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in) Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

➤ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. **User ID:** Enter your User ID

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID;
- Shareholders/ members holding shares in NSDL demat account shall provide Character DP ID followed by 8 Digit Client ID;
- Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company;

B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP) / Company shall use the sequence number provided to you, if applicable.

C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format);

D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above**
- Shareholders/ members holding shares in **NSDL demat account shall provide ‘D’, above**
- Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above.

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.
4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
7. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password’
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.
 - In case shareholders/ members is having valid email address, Password will be sent to his / her registered email address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding evoting, they may refer the Frequently Asked Questions (‘FAQs’) and InstaVote e-Voting manual available at [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in), under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000. InstaVote Support Desk.

Link Intime India Private Limited

Instructions for shareholders to vote electronically:

- ▶ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**
 1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in).
 2. Click on “Login” tab, available under ‘Shareholders’ section.
 3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
 4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:**Your User ID is 8 Character DPID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:**Your User ID is 16 Digit Beneficiary ID.
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):**Your User ID is Event No + Folio Number registered with the Company
 5. Your Password details are given below:

If you are using e-Voting system of LIPL: [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in) for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

► **Cast your vote electronically**

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.

7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

► **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company. The results shall also be communicated to the Stock Exchange viz. BSE Limited.

For and on behalf of the Board

Dated: 02.02.2022
Place: New Delhi

Sd/-
(Anil KumarMonga)
Chairman & Managing Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”) SETS OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS MENTIONED IN ITEM NO 3

ITEM NO.3

Term of Ms. Soni Benydin Jaiprakash as Non Executive Independent Director of the Company is liable to expire on February 13, 2020 and she had shown her interest for reappointment as Independent Director for a second term of five years.

Ms. Soni Benydin Jaiprakash is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to reappointment as an Independent Director. As per Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Ms. Soni Benydin Jaiprakash that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In opinion of the Board Ms. Soni Benydin Jaiprakash fulfils the conditions specified under Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director.

Ms. Soni Benydin Jaiprakash holds bachelor degree in sociology (B.A) from Mumbai University and Diploma in inclusive way of teaching (Rhoempton University U.K). She has served as Special Need Teacher (S.E.N.S) in Mauritius from the year 2003 to 2010 and presently working as Special Educator in Fazlani School. She does not hold any Directorship in other Company apart from your Company.

Save and except Ms. Soni Benydin Jaiprakash and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. The Board of Directors recommends the Special resolution set out at Item No.3 of the Notice for approval by the shareholders.

Dear Members,

Emmsons International Limited

Your Directors have pleasure in presenting this 26th Annual Report on the business and operations of the Company together with Audited Financial Statement for the financial year ended March 31, 2019.

FINANCIAL HIGHLIGHTS

	Standalone (Rs. in Lacs)		Consolidated (Rs. in Lacs)	
	Financial Year 2018-19	Financial Year 2017-18	Financial Year 2018-19	Financial Year 2017-18
Revenue From Operations	-	-	-	-
Other Income	1437.53	1288.57	14.60	55.37
Total Income	1437.53	1288.57	14.60	55.37
Expenses:				
Employee Benefit Expenses	76.61	114.77	76.61	367.66
Finance Cost	17813.35	16714.81	17813.35	22622.59
Depreciation and Amortization expenses	47.03	59.81	47.03	87.91
Other Expenses	3530.40	50024.87	2107.48	19771.12
Total Expenses	21,467.39	66,914.26	20044.46	42849.28
Profit/(Loss) before exceptional items and tax	(20029.86)	(65625.69)	(20029.86)	(42731.97)
Exceptional Items	-	61.93	-	61.93
Profit/(Loss) before tax	(20029.86)	(65563.75)	(20029.86)	(42731.97)
Tax Expenses	-	-	-	(32.83)
Profit/(Loss) after tax	(20029.86)	(65563.75)	(20029.86)	(42699.14)
Other Comprehensive Income (OCI)	9.81	18.07	9.81	(164.61)
Total comprehensive income for the year	(20020.05)	(65545.68)	(20020.05)	(42,863.75)
Earning Per Share Basic & Diluted	(166.97)	(546.54)	(166.97)	(356.16)

INDIAN ACCOUNTING STANDARD

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated February 16, 2015, notified the Indian Accounting Standards (IND AS) applicable to certain classes of companies and the listed Companies. IND AS has replaced the existing Indian GAAP prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. For Emmsons International Limited, Ind AS is applicable from April 1, 2017, with a transition date of April 1, 2016 and IGAAP as the previous GAAP.

DIVIDEND:

Company has suffered huge losses during the year, hence Board has not recommended any dividend for the year ended 2018-19.

FINANCIAL AND OPERATIONAL PERFORMANCE

During the financial year 2018-19, the Company has on a standalone basis, registered total revenues of Rs. 1437.53 Lacs as compared to Rs. 1288.57 Lacs in the previous year, reflecting a substantial rise. The net loss of company has decreased to Rs. (20029.86) Lacs as compared to the Net Loss of Rs. (65563.75) Lacs in the previous year.

FIXED DEPOSITS

Your Company has not accepted any deposits in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, during the year under review.

PERFORMANCE OF SUBSIDIARY COMPANIES, OVERSEAS

The Company has till the end of the financial year, two overseas Subsidiary Companies, namely:

- Emmsons Gulf DMCC,
- Emmsons SA.

Emmsons Gulf DMCC:

The business of the Company's subsidiary Emmsons Gulf DMCC was also affected adversely. The Company has not made any financial transactions during the F.Y. 2018-2019 and has further represented that for deep financial crunch no staff was employed by them to prepare year ending financial statement.

Emmsons S.A:

The business of the Company's subsidiary Emmsons S.A was also affected adversely. The Company has not made any financial transactions during the F.Y. 2018-2019 and has further represented that for deep financial crunch no staff was employed by them to prepare year ending financial statement.

In accordance with the Companies Act, 2013, the Audited Consolidated Financial Statement is provided in the Annual Report and performance of the subsidiary companies are attached in AOC-I to this report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, the Company has not changed the nature of its business.

MEETINGS OF BOARD OF DIRECTORS

Seven meetings of the Board of Directors were held during the year and the intervening gap between any two meetings was within the period prescribed under Companies Act, 2013. For further details, please refer report on Corporate Governance forming part of Annual Report.

DIRECTORS

In accordance with the Articles of Association of the Company, Mr. Rajesh Monga retires by rotation at this Annual General Meeting and is eligible for re-appointment. The Board recommends his appointment for the consideration of members of the Company at ensuing Annual General Meeting.

Pursuant to the provisions of section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors of the Company has appointed, Mr. Bhupinder Singh, as Non-Executive Additional Director of the Company in the position of Independent Director with effect from 15th March, 2019.

The appointment of Mr. Bhupinder Singh as additional Director in the position of Non Executive Independent Director has been regularized in the 25th Annual General Meeting held on 26th Day of April, 2019. Thereafter, Mr. Bhupinder Singh has become Non-Executive Independent Director of the Company not liable to retire by rotation for a term upto March 14, 2024.

KEY MANAGERIAL PERSONNEL

In compliance with provisions of section 203 of the Companies Act, 2013, following are the KMPs of the Company as on 31st March, 2019:

Serial No.	Name	Designation
1	Anil Kumar Monga	Chairman & Managing Director
2	Rajesh Monga	Whole Time Director
3	Bhalendra Pal Singh	Chief Financial Officer
4	Sandhya Kedia	Company Secretary

DECLARATION UNDER SECTION 149(6)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as mentioned under Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

FAMILIARIZATION PROGRAMMES FOR BOARD MEMBERS

Your Company has formulated Familiarization Programme for all the Board Members in accordance with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Schedule IV of the Companies act, 2013 which provides that the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company etc. through various programs.

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

The Company has been following well laid down policy on appointment and remuneration of Directors, KMP and Senior Managerial Personnel.

The appointment of Directors is made pursuant to the recommendation of Nomination and Remuneration Committee (NRC).

The remuneration of Executive Directors comprises of Basic Salary and Perquisites & follows applicable requirements of the Companies Act, 2013. Approval of shareholders and the Central Government, if any, for payment of remuneration to Executive Directors is sought from time to time. At present, due to adverse financial position of the company, Executive Directors are working without remuneration.

The remuneration of Non-Executive directors comprises of sitting fees in accordance with the provisions of Companies Act, 2013 and reimbursement of expenses incurred in connection with attending the Board meetings, Committee meetings, General Meetings and in relation to the business of the Company.

A brief of the Remuneration Policy on appointment and remuneration of Directors, KMP and Senior Management is provided in the Report on Corporate Governance.

EVALUATION OF BOARD PERFORMANCE

Pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by SEBI (LISTING Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, Board Committees and Individual Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as diversity of the Board, effectiveness of the board processes, information and functioning etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees and effectiveness of committee meetings etc.

The performance of the individual directors was reviewed on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.

The performance of non-independent directors, Board as a whole and of the Chairman was evaluated in a separate meeting of Independent Directors after taking into account the views of executive directors and non-executive directors.

PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

The particulars of the Loans given, investment made, guarantee given, securities provided is mentioned in Standalone financial statement (please refer Note 35 and 37(c) of standalone financial statement)

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All the contract(s)/arrangement(s)/transaction(s) entered by the Company during the financial year with related parties were in the Ordinary course of business and on arm's length basis. There are no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other Related Parties, which may have a potential conflict with the interest of the Company at large.

All related party transactions are placed before the Audit Committee for its approval. Prior omnibus approval of the Audit Committee is obtained for the transactions, which are repetitive in nature. A statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

Your Directors draw the attention of the members to Note No.35 of the Financial Statements which sets out related party disclosures under Indian Accounting Standards (IND AS).

Further, the disclosure as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 form part of this report as,Annexure I.

The Policy on Related Party transactions may be accessed on the Company's website at the link <http://www.emmsons.com/files/related-party-transaction-policy.pdf>

Your Directors draw attention of the Members to the note 35 to the standalone financial statement which set out the related party disclosures.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility Committee comprise of the following members:

Mr.Anil Monga
Mr. Rajesh Monga
Ms. Soni Benydin Jaiprakash

The Corporate Social Responsibility Committee has formulated and recommended to the Board , a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy may be assessed on the Company's website at the link <http://www.emmsons.com/files/corporate-social-responsibility-policy.pdf>

The Company has identified areas of engagement which are as under:

- To collaborate with communities and institutions to contribute to eradicating hunger,poverty and malnutrition, promoting preventive health care and sanitation and make available safe drinking water

- To contribute and promote education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- To contribute and promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centre's and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- To sustain and continuously improve standards of Environment sustainability, Ecological Balance, Protection of Flora and Fauna, conservation of Natural Resources and maintaining quality of soil, air and water.
- To contribute for the protection of national heritage, art and culture including restoration of building and sites of historical importance, setting up public libraries, promotion and development of traditional arts and handicrafts.
- To contribute to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio –economic development and relief and welfare of schedules castes, the scheduled tribes, other backward classes and women.
- To contribute and encourage the training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic Sports.
- To contribute and measures for the benefit of armed forces veterans, war widows and their dependents.
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.

The Company would also undertake other need based initiatives in compliance with Schedule VII of the Companies Act, 2013.

The Company is required to spend every year at least, 2% of the average net profit made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy. The Company is constantly incurring losses from the financial year ending 31st March, 2015, hence the Company is not required to spend any amount on CSR activities.

The Annual Report on CSR activities is annexed herewith marked as Annexure-2

EXTENSION OF TIME FOR HOLDING ANNUAL GENERAL MEETING

You Company has the following subsidiaries, overseas:-

- Emmsons SA, in Switzerland
- Emmsons Gulf DMCC, in UAE.

Emmsons Gulf DMCC, is a Company incorporated in UAE and had its subsidiaries, inter-alia Emmsons Asia Pte Ltd, operating in Singapore and PT Star Emmsons operating in Indonesia. Further PT Star Emmsons, Indonesia had its subsidiary PT Bara Energi Makmur, Indonesia.

Emmsons S.A is the overseas subsidiaries in Switzerland. The financial position of Emmsons S.A, in Switzerland is also not good.

The business of the overseas subsidiary Companies has been adversely affected resulted in the financial crisis for the company and hence employee turnover due to monetary issue. Consequently, the auditing of the Financial Data of the Company delayed for financial year ended 31st March, 2019.

Pursuant to the provisions of section 129(3) of the Companies Act, 2013, where a Company has one or more subsidiaries, it shall, in addition to financial statement, prepare a consolidated Financial Statement of the Company and of all the subsidiaries in the same form and manner that of its own which shall also be laid before the Annual General Meeting of the Company.

On account of delay in receipt of the Audited Financial Statement of the subsidiary, Your Company has not been able to finalize the consolidated financial statement. Accordingly, The Board of Directors of the Company in its meeting has approved the Audited Financial statement along with Auditors' Report for the financial year ended on 31st March, 2019 on Standalone Basis.

Your Company made an application with Registrar of Companies, NCT of Delhi & Haryana seeking extension of time for holding Annual General Meeting, subsequently the Registrar of Companies has granted two months time upto 30th November, 2019 for conducting Annual General Meeting.

However, due to unavoidable circumstances and situation beyond the control of the company, the Annual General Meeting of the Company could not have been conducted within the stipulated extended time.

AUDIT COMMITTEE

The Audit Committee comprises Independent Directors namely Ms. Soni Benydin Jaiprakash, Mr. Viresh Shankar Mathur, Mr. Rahul Chopra, Independent Directors and Mr. Anil Kumar Monga, Managing Director. Mr. Viresh Shankar Mathur is the Chairman of the Committee. As required by Section 177(8) read with Section 134(3) of the Companies Act, 2013 and the Rules framed thereunder, the composition of the Audit Committee is in line with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, details of which are provided in the Corporate Governance Report, forming part of this Annual Report.

All recommendation made by the Audit Committee were accepted by the Board.

AUDITOR'S REPORT

M/s Akhil Mittal & Co. Statutory Auditors of the Company have submitted Auditors' Report on the accounts of the Company for the accounting year ended 31st March, 2019. The Auditors' Report is self-explanatory and requires no comment.

However, the Board gives the following explanations to the para (vii) (c) in the Annexure A to the Auditors' Report to the member:

The Auditors have pointed out certain demands raised by Income Tax Authorities. The company has filed appeals against the demands, which are pending before concern authorities. The company is confident of succeeding in the appeals.

Further, the Board gives the following explanations to the para (viii) in the Annexure A to the Auditors' Report to the member:

The business of the company has been adversely affected by the global commodities market. This has resulted in tight liquidity position and affected company's ability to meet its financial obligations. The Company is making efforts to improve its operation.

AUDITORS

At the 24th Annual General Meeting held on 24th May, 2018 M/s Akhil Mittal & Co. , Chartered Accountants, (ICAI Firm Registration No. 026177N) were appointed as Statutory Auditors of the Company to hold office till the conclusion of 29th Annual General Meeting of the Company. Their appointment was subject to ratification by Members of the Company in every Annual General Meeting. Now, pursuant to the provisions of section 40 of the Companies Amendment) Act, 2017, section 139 of the Companies Act, 2013 has been amended whereby the requirement of annual ratification of the appointment of Statutory Auditors by the Members of the Company is no longer required. Accordingly, the resolution regarding ratification of the appointment of 'M/s Akhil Mittal & Co.' as Statutory Auditors is not being proposed in the ensuing Annual General Meeting.

SECRETARIAL AUDITOR

The Board has appointed M/s. Saurabh Agarwal & Co., Practicing Company Secretaries, New Delhi to conduct Secretarial Audit for the financial year 2018-19. The Secretarial Auditor Report for the financial year ended March 31, 2019 is annexed herewith marked as Annexure-3 to this Report. The board gives the following explanations on the Observations of the Secretarial Audit Report of the Auditor:

1. The Company is generally regular in depositing undisputed statutory dues of Provident Fund, Employees State Insurance, Income Tax, Service Tax and GST.
2. The company has filed appeals against the demands, which are pending before CIT(A). The company is confident of succeeding in the appeals.

3. The business of the company has been adversely affected by the global commodities market. This has resulted in tight liquidity position and affected company's ability to meet its financial obligations. The Company is making efforts to improve its operation.
4. Due to non-consolidation of the accounts of overseas subsidiaries due to situation beyond the control of the company for both the financial year ended 31st March, 2018 and 31st March, 2019 the company has not convened the Annual General Meeting within the stipulated extended time for the financial year ended 31st March, 2018 and 31st March, 2019. The reason behind that is that Annual General Meeting is called for giving the true and fair view of the state of affairs of the company to the shareholders. The company does not to keep the shareholders in abeyance. After consolidation of the accounts of overseas subsidiaries, the Company has duly convened the Annual General Meeting for the financial year ended 31st March, 2016 and 31st March, 2017 on 24th May, 2018 at 11.00 a.m and 1.00 p.m respectively.
5. As the Annual General Meeting for the financial year ended 31st March 2018 has been delayed, consequently the company had filed consolidated as well as standalone financial statement for the financial year ended 31st March, 2018 pursuant to the provision of section 92 and section 129 of the Companies Act, 2013 after the due dates after convening the Annual General Meeting for the financial year ended 31st March 2018.
6. The company has duly submitted the quarterly as well as standalone financial results with the stock exchange under regulation 33 of SEBI(LODR). Due to non consolidation of accounts of its overseas subsidiaries attributable to unavoidable reasons, the company has made delayed in submission of consolidated financial results with the stock exchange under regulation 33 of SEBI(LODR).
7. The Company has made delay in compliance with the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, because of non-consolidation of the accounts of its overseas subsidiaries, due to which there was delay in Annual Report so as to give true and fair view of the state of affairs of the company. However, the has made delayed submission of Annual Report under Regulation 34 of SEBI(Listing Obligations and Disclosure Requirements) Regulations alongwith the pecuniary penalties imposed by the Bombay Stock Exchange.
8. Since the accounts of the company has not been consolidated with its overseas subsidiaries with due time, due to unavoidable reasons, the company has made delayed in filing of Annual Performance Report with Reserve Bank of India under the provisions of Foreign Exchange Management Act, 1999(FEMA).

Rest of the points mentioned in the Secretarial Audit Report are self explanatory.

VIGIL MECHANISM

Pursuant to provisions of Section 177(9) of the Companies Act, 2013, the Company has established a "Vigil Mechanism" incorporating whistle blower policy in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for employees and Directors of the Company, for expressing the genuine concerns of unethical behavior, actual or suspected fraud or violation of the code of conduct by way of direct access to the Chairman/Chairman of the Audit Committee.

The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns.

The Policy on Vigil Mechanism may be accessed on the Company's website at the link <http://www.emmsons.com/files/vigil-mechanism.pdf>

EXTRACT OF ANNUAL RETURN

An extract of Annual Return of the Company in the prescribed format is annexed herewith as Annexure- 4 to this Report. Pursuant to the provisions of Section 134(3)(a) of Companies Act, 2013 as substituted by Companies (Amendment) Act, 2017, w.e.f 31st July, 2018, the web address of the extract of Annual Return of the Company is <https://www.emmsons.com/Annual Report>

CORPORATE GOVERNANCE

We believe that it is important for us to manage our business affairs in the most fair and transparent manner with a firm commitment to our values. Your Company is committed to maintain the highest standards of Corporate Governance. A Separate section on Corporate Governance together with a certificate from the Company's Auditors confirming the compliance of conditions of Corporate Governance as stipulated in Regulation 27 under SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.

The requisite Certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Regulation 27 under SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed Management Discussion and Analysis Report as required under Regulation 34(2)(e) of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure-5 to this report.

LISTING OF SECURITIES

The Equity Shares of your Company are listed at Bombay Stock Exchange Limited, Floor 25 Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. The scrip code of the Company for the Bombay Stock Exchange Limited is 532038.

The Company has duly paid the listing fee to the aforesaid Stock Exchange for the financial Year 2018-19.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Considering the nature of business of the Company, energy does not form a significant portion of the cost for the Company yet wherever possible and feasible, continues efforts are being put for conservation of energy and minimizing power cost. Keeping in view of the nature of business of the Company, no technology is being used.

Details of Foreign Exchange used and earned is as follows: -

	Rs. In Lacs
Foreign Exchange Earning:	Nil
Foreign Exchange Outgo:	NIL

STATEMENT OF PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE

In terms of the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014 information of the employees are provided as an Annexure-A.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as an Annexure-A.

In terms of section 197(14) of the Companies Act, 2013, the Company does not have any Holding Company. The Managing or Whole Time Director does not receive any remuneration or commission from any holding or subsidiary of the Company.

CHANGE OF REGISTERED OFFICE OF THE COMPANY

The Registered Office of your Company is situated at 101/12 Community Centre, Zamrudpur, New Delhi-110048 as on 31st March, 2019.

At present the registered office of the Company is situated at Flat No. 301, Plot No. 12, Zamrudpur, Community Centre, Kailash Colony, New Delhi – 110048.

DIRECTORS' RESPONSINBILITY STATEMENT

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, The Board hereby submit its responsibility statement–

- a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures;
- b) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a going concern basis
- e) the Internal financial controls have been laid down to be followed by the Company and that such internal financial control are adequate and are operating effectively and;
- f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

SIGNIFICANT AND MATERIALS ORDERS PASSED BY THE REGULATORS OR COURTS

The relevant pending litigations with Regulators or Courts have been disclosed as Contingent Liabilities in note no. 37 of the notes to the financial statements for the year ended 31st March, 2019. There are no significant and material orders passed by the Regulators/ Courts, which would impact the going concern status of the Company and its future operations.

RISK MANAGEMENT

Your Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures and undertakes periodical review of the same to ensure that the risks are identified and controlled by means of a properly defined framework. In the Board's view, there are no material risks, which may threaten the existence of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no significant material changes and commitments 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.

POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company's policy on Prevention of Sexual Harassment at workplace is in line with requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. Internal Complaint Committees have also been set up to redress complaints received regarding sexual harassment. The Company has received no complaints during the financial year 2018-19.

GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transaction on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.

3. Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. Change in nature of Business of Company.

DISCLOSURE REQUIREMENTS

1. Policy for determining material subsidiaries of the Company is available on the website of the Company at weblink: [http://www.emmsons.com/files/Policy for Determining Material Subsidiary.pdf](http://www.emmsons.com/files/Policy%20for%20Determining%20Material%20Subsidiary.pdf)
2. Policy for Preservation of Documents of the company is available on the website of the Company at weblink: [http://www.emmsons.com/files/Policy on Preservation of Documents under SEBI Regulations, 2015.pdf](http://www.emmsons.com/files/Policy%20on%20Preservation%20of%20Documents%20under%20SEBI%20Regulations,%202015.pdf)
3. Policy for Material Events and Information's of the Company is available on the website of the Company at weblink: [http://www.emmsons.com/files/Policy on Disclosure of Material Events and Information's under SEBI Regulations, 2015.pdf](http://www.emmsons.com/files/Policy%20on%20Disclosure%20of%20Material%20Events%20and%20Information's%20under%20SEBI%20Regulations,%202015.pdf)
4. Policy of Nomination and Remuneration policy is available on the website of the Company at weblink: [http://www.emmsons.com/files/Nomination and Remuneration policy.pdf](http://www.emmsons.com/files/Nomination%20and%20Remuneration%20policy.pdf)
5. Policy on Terms and conditions for appointment of Independent Directors is available on the website of the Company at weblink: [http://www.emmsons.com/files/Terms and conditions for appointment of Independent Directors.pdf](http://www.emmsons.com/files/Terms%20and%20conditions%20for%20appointment%20of%20Independent%20Directors.pdf)
6. Policy for Evaluation of the Performance is available on the website of the Company at weblink: [http://www.emmsons.com/files/Policy for Evaluation of the Performance.pdf](http://www.emmsons.com/files/Policy%20for%20Evaluation%20of%20the%20Performance.pdf)
7. Code of Fair Disclosure and Code of Conduct for insiders is available on the website of the Company at weblink: [http://www.emmsons.com/files/Code of Fair Disclosure and Code of Conduct for insiders.pdf](http://www.emmsons.com/files/Code%20of%20Fair%20Disclosure%20and%20Code%20of%20Conduct%20for%20insiders.pdf)
8. Code for Board and Senior Members is available on the website of the Company at weblink: [http://www.emmsons.com/files/Code for Board and Senior Members.pdf](http://www.emmsons.com/files/Code%20for%20Board%20and%20Senior%20Members.pdf)

GREEN INITIATIVE

As in the previous years, this year too, and keeping in view the pandemic of COVID 19 Notice of 26th Annual General Meeting of the Company and Annual Report of the Company for the financial year 2018-19 are sent to all members whose e-mail addresses are registered with the Company/ Depository Participant(s).

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the co-operation extended to the Company by Government, Commercial Banks, Business Associates, Shareholders, Customers and Executives, Officers and staff at all level.

For and on behalf of the Board

Dated: 02.02.2022
Place: New Delhi

Sd/-
(ANIL KUMAR MONGA)
Managing Director
(DIN:00249410)

Sd/-
(RAJESH MONGA)
Whole Time Director
(DIN: 00249642)

Annexure “A” to the Directors’ Report

Information required as per section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014 and forming part of Director’s Reports for the year ended 31st March 2019.

- (A) Persons employed throughout the financial year, who were in receipt of remuneration for the year, which, in the aggregate, was not less than Rs. 102.00 Lacs.

NIL

- (B) Persons employed for a part of the financial year who were in receipt of remuneration for any part of the year, at a rate which, in the aggregate, was not less than Rs. 8.50 Lacs per month.

NIL

- (C) Persons employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent, of the equity shares of the company.

NIL

STATEMENT PURSUANT TO SECTION 197(12)

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 and the comparison of remuneration of each Key Managerial Personnel against the performance of the Company are as under:

Sr. No	Name of Director/Key Managerial Personnel	Remuneration of Director/KMP for financial year 2018-19	% increase in Remuneration in the financial year 2018-19	Ratio of remuneration of each Director/ KMP to median remuneration of employees	Comparison of the Remuneration of the Key Managerial Personnel against the performance of the Company
1	Mr. Anil Monga Managing Director	NIL	0.00%	NIL	The company has incurred loss during the financial year 2018-19
2	Mr. Rajesh Monga Whole Time Director	NIL	0.00%	NIL	
3	Ms. SoniBenydiaJaiprakash	0.80 Lacs	100%	0.34	
4	Mr. Rahul Chopra	0.40 Lacs	100%	0.17	
5	Mr. Viresh Shankar Mathur	1.00 Lacs	(61.54%)	0.43	
6	Mr. Bhalendra Pal Singh	8.87 Lacs	00.23%	3.82	
7	Ms. Sandhya Kedia (Company Secretary)	4.61 Lacs	61.75%	1.99	

Notes:

1. Remuneration includes Salary, House Rent Allowance, Bonus, Leave Travel Concession, Medical Assistance and other allowances paid in cash and taxable value of non cash perquisites.
2. Mr.Viresh Shankar Mathur, Ms. Soni Benyidin Jaiprakash and Mr. Rahul Chopra are Non Executive Independent Directors of the Company being entitled for sitting fee based on number of meeting attended.
3. With effect from 1st September, 2018, Mr. Anil Kumar Monga was re-appointed as Chairman and Managing Director of the company with a monthly remuneration of Rs. 200000 per month subjected to fulfillment of requirement of schedule V of the Companies Act, 2013.
4. With effect from 1st January, 2017, Mr. Rajesh Monga was re appointed as Whole Time Director of the company without remuneration.
6. Ms. Sandhya Kedia has been appointed as Company Secretary with effect from 1st February, 2017 and resigned w.e.f. 01st May, 2019.
 - (ii) Number of permanent employees on the roll of the Company was 16 as on March 31, 2019.
 - (iii) The median employee remuneration of employees of the company during the financial year was Rs. 2.32Lacs.
 - (iv) In the financial year there was decrease of 24.16% in the median remuneration of employees.
 - (v) Relationship between average increase in remuneration and company performance:- Due to heavy losses in the company, some employees left the company and median employee change. However there no increase in the remuneration of any employee during the financial year 2018-19.
 - (vi) Comparison of Remuneration of the Key Managerial Personnel: The Company has incurred loss during the financial year 2018-19.
 - (vii) a) Variation in market capitalization of the Company:
 Market Capitalization as on March 31, 2019 : INR 581.81 Lacs
 Market Capitalization as on March 31, 2018 : INR 395.86 Lacs
 b) Price Earnings ratio of the Company:
 Price Earnings ratio as on March 31, 2019 : Negative
 Price Earnings ratio as on March 31, 2018 Negative
 - (viii) There was no average percentage increase/decrease made in the salaries of the employees other than the Managerial Personnel in the last financial year i.e 2018-19 as well as in the Managerial Remuneration for the same financial year.
 - (ix) The key parameters for the variable component of remuneration availed by directors are considered by the Board of Directors based on the recommendation of Nomination and Remuneration Committee as per the Remuneration policy for Directors/Key Managerial Personnel and other employees.
 - (x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the financial year 2018-19.
 Name of highest paid Director and salary:- Directors' remuneration is NIL due to Inadequacy of Profit.
 Name of employees:- Mr. Bhalendra Pal Singh (INR 8.87 Lacs)
 Ratio:- NA
 - (xi) It is hereby affirmed that remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board

Sd/-
(ANIL KUMAR MONGA)
Managing Director
 (DIN:00249410)

Sd/-
(RAJESH MONGA)
Whole Time Director
 (DIN: 00249642)

Dated: 02.02.2022
Place: New Delhi

ANNEXURE-I TO DIRECTOR'S REPORT

Annexure-I

Form No.AOC-2

(Pursuant to clause (h) of sub-section(3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

Details of Contracts or Arrangements or Transactions not at Arm's length basis:

Sr. No	Particulars	Details
1	Name (s) of the related party & nature of relationship	Nil
2	Nature of contracts/arrangements/transaction	Nil
3	Duration of the contracts/arrangements/transaction	Nil
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
5	Justification for entering into such contracts or arrangements or transactions'	Nil
6	Date of approval by the Board	Nil
7	Amount paid as advances, if any	Nil
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

Details of Contracts or Arrangements or Transactions at Arm's length basis:

Sr. No	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any	Amount (₹ Lakhs)
1	Anil Kumar Monga (Chairman & Managing Director)	Rent	Ongoing	Based on Rent Agreement	NA	Nil	3.00
2	Emmsons Gulf DMCC (Subsidiary Company)	Interest Received	Ongoing	Based on transfer pricing guidelines	NA	Nil	1422.92
3	Travsol Worldwide Private Limited (Significantly Influenced)	Availing of services	Ongoing	Travelling ticket in the ordinary course of business	NA	Nil	43.95
4	Anil Monga (Chairman & Managing Director)	Unsecured Loan	Ongoing	Mutual	NA	Nil	60.00

ANNEXURE 2 TO THE DIRECTOR'S REPORT

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2017-18

Item No	Particulars	Detail
1	A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs and the composition of CSR Committee	Refer: Corporate Social Responsibility statement in the Director's Report
2	Average net profit of the Company for the last three financial years	NIL
3	Prescribed CSR expenditure (being two percent of the amount mentioned in item 2)	NIL
4	Details of CSR spent during the financial year	
	Total amount to be spent for the financial year	NIL
	Amount un-spent, if any	NIL
	Manner in which the amount spent during the financial year	N.A

Details of Amount spent on CSR activities during the Financial year 2018-19

Sr. No	CSR Project or Activity identified	Sector in which the project is covered (clause no. of Schedule VII to the Companies Act, 2013 as amended)	Project of program (1) Local Area or Other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (Budget) Project or Program wise	Amount spent on the projects or programs Sub Heads (1) Direct Expenditure on projects or programs (2) Overheads	Cumulative Expenditure upto the reporting period i.e F.Y 2017-18	Amount Spent Direct or Through implementing Agency
--	-----	-----	----	----	----	----	----

For and on behalf of the Board

Sd/-
(ANIL KUMAR MONGA)
Managing Director
(DIN:00249410)

Sd/-
(RAJESH MONGA)
Whole Time Director
(DIN: 00249642)

Dated: 02.02.2022
Place: New Delhi

ANNEXURE-3 TO DIRECTOR'S REPORT

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

For The Financial Year Ended 31st March, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Emmsons International Limited
CIN: L74899DLI993PLC053060
Flat No. 301, Plot No.12, Zamrudpur
Community Centre, Kailash Colony
Delhi - 110048

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Emmsons International Limited** (herein after called "*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 Company 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 31st March, 2019 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 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under as amended from time to time;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1956 and the regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of the Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not applicable as the Company has not issued any further capital under the regulations during the period under review].**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities), Regulations, 2008 **[Not applicable as the Company has not issued and listed any debt securities during the financial year under review].**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealings with the client; **[Not applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the financial year under review].**

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review]** and
- h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998; **[Not applicable as the Company has not bought back/proposed to buy back any of its securities during the financial year under review]**.
- (vi) The company has complied with other Laws as applicable to the Industry as per the undertaking given by the company:
1. Essential Commodities Act
 2. APEDA
 3. Food Safety and Standards Act, 2006 and Rules 2011 read with allied rules and regulations
 4. Legal Metrology Act, 2009
 5. Legal Metrology (Packaged Commodities) Rules, 2011.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:-

1. The Companies bank account were declared Non Performing Assets (NPA) in the year 2014 and no settlement has been made yet.
2. Following dues have not been deposited with the following authorities on account of disputes:-

S.No.	Period of Demand	Amount Involved (Rs. In Lacs)	Particulars of demand	Appeal pending before
1.	A.Y.2003-04	19.46	Income Tax	CIT(A)
2.	A.Y. 2004-05	5.57	Income Tax	CIT(A)
3.	A.Y. 2008-09	7.05	Income Tax	CIT(A)
4.	A.Y. 2011-12	0.50	Income Tax	CIT(A)
5	A.Y. 2012-13	431.32	Income Tax	CIT(A)
6.	A.Y. 2013-14	23.43	Order by CPC-TDS u/s 154	CIT(A)
7.	A.Y. 2014-15	2.71	Order by CPC-TDS u/s 154	CIT(A)
8.	A.Y. 2013-14	401.58	Income Tax	CIT(A)
9.	A.Y. 2014-15	579.13	Income Tax	CIT(A)
		30.09	Custom Act	Honorable Commissioner (Appeals Custom)

3. The company has defaulted in repayment of loans or borrowings as follows:-

S. No.	Name of Lender	Total Amount of default (Rs. In Lacs)	Period of Default
1.	Oriental Bank of Commerce	72248.81	Due between May, 2015 to March 2019
2.	Indian Overseas Bank	34604.89	Due between March, 2015 to March, 2019
3.	Bank of Baroda	21475.43	Due between May, 2015 to March, 2019
4.	Allahabad Bank	20882.16	Due between July, 2015 to March, 2019
	Total	149211.29	

4. The Company has delayed to hold and convened the Annual General Meeting for the financial year ended 31st March, 2018 as per provisions of Section 96 of the Companies Act, 2013. The Annual General Meeting for the year ended 31st March, 2018 was held on 26th April, 2019.
5. Pursuant to provisions of Section 92 and Section 129 of the Companies Act, 2013, the Company had filed annual return and Consolidated as well as Standalone financial statement for the financial year ended 31st March, 2018 after the due dates.
6. Company has not complied with the provisions of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 with respect to submission of audited consolidated financial results with the Stock Exchange.
7. Company has made delay in compliance of the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
8. Company has not comply the provisions of Foreign Exchange Management Act, 1999 (FEMA) with respect to filing of Annual Performance Report with Reserve Bank of India for the year ended 31.03.2019 in time.

In respect of other laws specifically applicable to the company, we have relied on information/data provided by the Company during the course of audit and reporting is limited to that extent.

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. The Changes in the Composition of the Board of Directors that took place during the period under review were carried out in Compliance with the provision of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent within prescribed time limit, 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 the decisions of Board of Directors and Committee Meeting were carried unanimously.

We further report that based on the review of compliance mechanism established by the Company, we are of the opinion that there is scope to improve the systems and processes in the Company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the following event has occurred which had a major bearing on the Company's Affair in pursuance of the laws, rules, regulations and standards etc:

- *As per BSE Notice dated 05th March, 2018, Scrips of Emmsons International Limited (Scrip Code – 532038) was transferred to Z group due to non compliance for consecutive years i.e. March, 2016 and March, 2017 for the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thereafter as per BSE Notice dated 28th March, 2018, BSE initiate the process for suspension of trading in the shares of the Company and freeze the entire shareholding of the promoter and promoter group of the Company on account of non compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. After payment of the penalty levied by the Stock Exchange, suspension of the trading of the Company's shares was withdrawn. Further the Company came out from Z group w.e.f. 13th December, 2018*
- *Adjudicating officer imposed penalty of Rs. 800000 plus interest of Rs. 31036 and recovery cost of Rs. 1000/- which was paid by the Company during the year.*

Place: New Delhi
Date: 30.12.2021

Sd/-:
Saurabh Agrawal
Saurabh Agrawal & Co.
Company Secretaries)
FCS No.: 5430
C.P. No.: 4868
UDIN: F005430C002004966

'ANNEXURE A'

To
The Members
Emmsons International Limited
CIN: L74899DLI993PLC053060
Flat No. 301, Plot No.12, Zamrudpur
Community Centre, Kailash Colony
Delhi – 110048

Our Secretarial Audit Report for the financial year 31st March, 2019 is to be read along with this letter.

➤ **Management Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively;

➤ **Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances;
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion;
4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
5. Wherever required we have obtained the management's representation about the Compliance of laws, rules and regulations and happening of events etc;

➤ **Disclaimer**

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;
7. We have not verified the correctness and appropriations of financial records and books of accounts of the Company.

Place: New Delhi
Date: 30.12.2021

Sd/-:
Saurabh Agrawal
Saurabh Agrawal & Co.
Company Secretaries)
FCS No.: 5430
C.P. No.: 4868
UDIN: F005430C002004966

ANNEXURE 4 TO DIRECTOR'S REPORT

Form No. MGT-9

Extract of Annual Return

As on financial year ended on March 31, 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	L74899DLI993PLC053060
ii)	Registration Date	15.04.1993
iii)	Name of the Company	Emmsons International Limited
iv)	Category/Sub category of the Company	Public Company/Limited by Shares
v)	Address of the Registered Office and Contact details	101/12, Community Centre, Zamrudpur, New Delhi.Tel 2924 7721-25
vi)	Whether Listed Company	Yes
vii)	Name,Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt. Ltd. Noble Heights, 1 st Floor. Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi- 110058 Tel: 011-41410592, 41410594 Contact Person: Mr. Bharat Bhushan e-mail id: bharatb@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company

Sl. No	Name and Description of main product/services	NIC Code of product/ services	% of total turnover of the Company
1.	Wheat, Rice, Sugar and Others	5121	0
2.	Garment and Textile Products	5131	0
			0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

As per attachment-A

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i)	Category –wise shareholding	As per attachment-B
ii)	Shareholding of promoters	As per attachment-C
iii)	Change in promoter's shareholding	As per attachment-D
iv)	Shareholding of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per attachment-E
vi)	Shareholding of Directors and Key Managerial Personnel	As per attachment-F

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment	As per attachment-G
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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A.	Remuneration to Managing Director, Whole Time Directors and/ or Manager	As per attachment-H
B.	Remuneration to other Directors	As per attachment-I
C.	Remuneration to Key Managerial Personnel other than MD/ Manager/WTD	As per attachment-J

VII.	PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES	As per attachment-K
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Attachment A:**III. Particulars of Holding, Subsidiary and Associate Companies**

Sr. No	Name of the Company	Address	CIN/GLN	Holding/ Subsidiary/ Associate*	% of shares held	Applicable Section
1	Emmsons Gulf DMCC	3406, 1 Lake Plaza, Plot No. 2, Jumeirah Lake Tower, Dubai	-----	Subsidiary	100%	2(87)(ii)
2	Emmsons SA	Place DU Marche 3, CP 1456 1860, Aigle, Switzerland.	-----	Subsidiary	99.99%	2(87)(ii)
3	Emmsons Asia Pte Ltd, Singapore	150, Cecil, #07-01, Singapore-069543	-----	Subsidiary of Emmsons Gulf DMCC	99%	2(87)(ii)
4	PT Star Emmsons, Indonesia	Menara Cakrawala Floor 7 Jalan, M.H Thamrin No.9, Jakarta	-----	Subsidiary of Emmsons Gulf DMCC	98.9%	2(87)(ii)
5	PT Bara Energi Makmur, Indonesia	Menara Cakrawala Floor 7 Jalan, M.H Thamrin No.9, Jakarta	-----	Step Down Subsidiary of Emmsons Gulf DMCC	99%	2(87)(ii)

*Representing aggregate percentage of shares held by the Company and/ or its Subsidiaries

Attachment B:
IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Shareholding

	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2018)				No. of Shares held at the end of the year (As on 31.03.2019)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	Promoters									
(1)	Indian									
(a)	Individual/HUF	5536488	0	5536488	46.15	5536488	0	5536488	46.15	-----
(b)	Central Government/ State Government	0	0	0	----	0	0	0	----	----
(c)	Bodies Corporate	606996	0	606996	5.06	606996	0	606996	5.06	----
(d)	Financial Institutions/ Banks	0	0	0	----	0	0	0	----	----
(e)	Any other(Specify)	0	0	0	----	0	0	0	----	----
	Sub Total (A) (1)	6143484	0	6143484	51.21	6143484	0	6143484	51.21	-----
(2)	Foreign	0	0	0	----	0	0	0	----	----
	Individuals (Non Resident Individuals/ Foreign Individuals)	20460	0	20460	0.17	20460	0	20460	0.17	----
	Bodies Corporate	0	0	0	----	0	0	0	----	----
	Financial Institutions/ Banks	0	0	0	----	0	0	0	----	----
	Sub Total (A) (2)	20460	0	20460	0.17	20460	0	20460	0.17	----
	Total (A)=(A)(1) + (A) (2)	6163944	0	6163944	51.38	6163944	0	6163944	51.38	-----
B	Public Shareholding									----
(1)	Institution	0	0	0	----	0	0	0	----	----
	Mutual Funds/UTI	0	0	0	----	0	0	0	----	----
	Financial Institutions/ Banks	0	0	0	----	0	0	0	----	----
	Central Government/ State Government(s)	0	0	0	----	0	0	0	----	----
	Venture Capital Funds	0	0	0	----	0	0	0	----	----
	Insurance Companies	0	0	0	----	0	0	0	----	----
	Foreign Institutional Investors	0	0	0	----	0	0	0	----	----
	Foreign Venture Capital Investor	0	0	0	----	0	0	0	----	----
	Any other(Specify)	0	0	0	----	0	0	0	----	----
	Sub Total (B) (1)	0	0	0	----	0	0	0	----	----
(2)	Non Institutions									
	Bodies Corporate (any other)	372710	0	372710	3.107	376982	0	376982	3.14	0.03
	Individuals									

Individuals: - Shareholders holding nominal share capital upto 2 lakh	1125634	163550	1289184	10.75	1116369	162050	1278419	10.66	-0.09
Individuals: - Shareholders holding nominal share capital in excess of 2 lakh	3346624	0	3346624	27.90	3661147	0	3661147	30.52	2.62
Any other(Specify)	21572	0	21572	0.180	22680	-	22680	0.19	0.01
HUF	153533	0	153533	1.280	155946	0	155946	1.30	0.02
Clearing members	319609	0	319609	2.664	6208	0	6208	0.05	-2.61
NRI	168104	160760	328864	2.741	169954	160760	330714	2.76	-0.02
Sub Total (B) (2)	5507786	324310	5832096	48.62	5509286	322810	5832096	48.62	
Total (B)=(B)(1) + (B) (2)	5507786	324310	5832096	48.62	5509286	322810	5832096	48.62	
C Shares held by Custodians and against which Depository Receipts have been issued									
Promoters and Promoters Group	0	0	0	0	0	0	0	0	----
Public	0	0	0	0	0	0	0	0	----
Sub Total (C)	0	0	0	0	0	0	0	0	----
Grand Total (A)+(B)+ (C)	11671730	324310	11996040	100	11673230	322810	11996040	100	

Attachment C**IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)****ii) Shareholding Promoters****Promoters:**

Sr. No	Shareholders Name	Shareholding at the beginning of the year (As on 01.04.2018)			Shareholding at the end of the year (As on 31.03.2019)			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares Pledge/ encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares Pledge/ encumbered to total shares	
1	Anil Monga	2891716	24.11	21.73	2891716	24.11	21.73	----
2	Rajesh Monga	1023280	8.53	4.72	1023280	8.53	4.72	----
3	Emmpac Holdings Pvt Ltd	606996	5.06	----	606996	5.06	----	----
4	Shivaz Monga	500070	4.17	----	500070	4.17	----	----
5	Renu Monga	265228	2.21	----	265228	2.21	----	----
6	Sheela Monga	199200	1.67	----	199200	1.66	----	----
7	Sanjeev Kumar Monga	134100	1.12	----	134100	1.12	----	----
8	Poonam Monga	108000	0.9	----	108000	0.9	----	----
9	Manya Monga	100000	0.83	----	100000	0.83	----	----
10	Rashi Monga	100000	0.83	----	100000	0.83	----	----

11	Amita Baghi	25780	0.21	----	25780	0.21	----	----
12	Kanishk Monga	20460	0.17	----	20460	0.17	----	----
13	Suman Monga	11714	0.09	----	11714	0.09	----	----
14	Roshan Lal	10000	0.08	----	10000	0.08	----	----
15	B.B Gandhi	101000	0.84	----	101000	0.84	----	----
16	Jaiprakash Jagdishrai Chawla	64800	0.54	----	64800	0.54	----	----
17	Anil Aggarwal	1600	0.01	----	1600	0.01	----	----
	Total	6163944	51.38	26.45	6163944	51.38	26.45	-----

Attachment-D
IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)
iii) Change in Promoter's shareholding

Sl. No.	Shareholders Name	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	6163944	51.38	6163944	51.38
	Changes during the year	No Change			
	At the end of the year	6163944	51.38	6163944	51.38

Attachment-E
IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)
iv) Shareholding pattern of top ten shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No	Name & Type of Transaction	Shareholding at the beginning of the year (April 1, 2018)		Transactions during the year		Shareholding at the end year of the year (March 31, 2019)	
		No. of shares	% of total shares of the Company	Date of Transaction	No. of Shares	No. of shares	% of total shares of the Company
1.	Geeta Gupta	663474	5.5308	-	-	663474	5.5308
2.	Satish Kumar	350176	2.9191			350176	2.9191
3.	Manpreet Singh Chadha	240000	2.0007	-	-	240000	2.0007
4.	G Booma	200000	1.6672	-	-	200000	1.6672
5.	Jatinder Kaur	174246	1.4525	-	-	174246	1.4525
6.	Rajinder Singh Chadha	164600	1.3721			164600	1.3721
7.	Farhana Sarfaraz	154134	1.2849	-	-	154134	1.2849
8.	Shivali Nitin Parkash	141000	1.1754	-	-	141000	1.1754
9	Shilpaja Umesh Shah	140000	1.1671	-	-	140000	1.1671
10.	Kalpna Bharat Savla	140000	1.1671	-	-	140000	1.1671
11	Ajay Agarwal	314523	2.6219	-	-	314523	2.6219

Attachment-F

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

iv) Shareholding of Directors and Key Managerial Personnel

Name	Shareholding		Date	Increase/ Decrease in the shareholding	Cumulative shareholding during the year (01.04.2018 to 31.03.2019)	
	No. of shares at the beginning (01.04.2018)/ end of the year (31.03.2019)	% of total shares of the Company			No. of shares	% of total shares of the Company
Anil Monga, Managing Director	2891716	24.11	01.04.2018	0		
	2891716	24.11	31.03.2019		2891716	24.11
Rajesh Monga, Whole Time Director	1023280	8.53	01.04.2018	0		
	1023280	8.53	31.03.2019		1023280	8.53
Viresh Shankar Gupta, Non Executive & Independent Director	0	-----	01.04.2018	0		
	0	-----	31.03.2019		0	-----
Rahul Chopra, Non Executive & Independent Director	0	-----	01.04.2018	0		
	0	-----	31.03.2019		0	-----
Soni Benydin Jaiprakash, Non Executive & Independent Director	0	-----	01.04.2018	0		
	0	-----	31.03.2019		0	-----
Sandhya Kedia Company Secretary	0	0.00	01.04.2018	0		
	0	0.00	31.03.2019		0	0.00
Bhalendra Pal Singh, Chief Financial Officer	0	-----	01.04.2018	0		
	0	-----	31.03.2019		0	-----
Bhupinder Singh, Non Executive & Independent Director**	0	-----	15.03.2019	0		
	0	-----	31.03.2019		0	-----

**Mr. Bhupinder Singh has been appointed as Additional Director in the capacity of Non Executive Independent Director of the Company with the effect from 15th March, 2019. His appointment has been regularized with effect from 26th April, 2019.

Attachment: G
V. Indebtedness
Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year (01.04.2018)	Secured Loan Excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
				31.03.2019
(i) Principle Amount	1,03,486.30	-	-	1,03,486
(ii) Interest due but not paid	27,943.13	-	-	27,943
(iii) Interest accrued but not due	-	-	-	0
Total (I +ii+iii)	1,31,429.43	-	-	1,31,429.43
Change in Indebtedness during the financial year				-
Addition	17,813.36	-	-	17,813.36
Reduction	31.50	-	-	31.50
Exchange Difference	-	-	-	-
Net Change	17,781.86	-	-	17,844.86
Indebtedness at the end of the financial year (31.03.2019)				-
(i) Principle Amount	1,03,486.30	-	-	1,03,486.30
(ii) Interest due but not paid	45,724.99	-	-	45,724.99
(iii) Interest accrued but not due	-	-	-	-
Total (I +ii+iii)	1,49,211.29			1,49,211.29

Attachment: H
VI. Remuneration of Directors and Key Managerial Personnel
A. Remuneration to Managing Director, Whole Time Directors and/or Manager:

Sr. No	Particulars of Remuneration	Name of Managing Director/Whole Time Director		Total Amount (In Rs.)
		Anil Kumar Monga Managing Director	Rajesh Monga Whole Time Director	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	---	-----	-----
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-----	-----	-----
2.	Stock Option	-----	-----	-----
3.	Sweat Equity	-----	-----	-----
4.	Commission	-----	-----	-----

	-as % of profit	-----	-----	-----
	-others	-----	-----	-----
5.	Others	-----	-----	-----
	Total A	0	0	0
	Ceiling as per Act	Section-II, Schedule V to the Companies Act, 2013: Where the effective Capital is negative or less than Rs.5 crores the Remuneration payable shall not exceed Rs. 60 Lacs (per annum).The above limit shall be doubled provided that the shareholders pass a Special Resolution. Mr.Anil Kumar Monga has been reappointed as Managing Director w.e.f 01/09/2015 without remuneration and again re-appointed as Managing Director from 1 st September, 2018 to 31 st August, 2021. Mr. Rajesh Monga, Whole Time Director has been re-appointed without remuneration w.e.f 01/01/2017		

Note: Remuneration includes Salary, House Rent Allowance, Bonus, Leave Travel Concession, Medical Assistance and other allowances paid in cash and taxable value of non cash perquisites.

Attachment: I

VI. Remuneration of Directors and Key Managerial Personnel:

B. Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount	
		Viresh Shankar Mathur	Soni Benydin Jaiprakash	Rahul Chopra		
1.	Independent Directors					
	• Fee for attending Board/ Committee Meetings	100000	80000	40000	220000	
	• Commission	-----	-----	-----	-----	
	• Others	-----	-----	-----	-----	
	Total (1)	100000	80000	40000	220000	
2.	Other Non Executive Directors					
	• Fee for attending Board/ Committee Meetings	-----	-----	-----	-----	
	• Commission	-----	-----	-----	-----	
	• Others	-----	-----	-----	-----	
	Total (2)	-----	-----	-----	-----	
	Total(B)= (1+2)	-----	100000	80000	40000	220000
	Total Managerial Remuneration*				220000*	
	Overall ceiling as per the Act	Rule 4 (Companies(Appointment and Remuneration)Rules, 2014:- A company may pay sitting fee to a director for attending meetings of the Board or Committee thereof, such sum as may be decided by the Board of Director thereof which shall not exceed rupees one lakh per meeting of the Board or Committee thereof				

*Total remuneration to Managing Director, Whole Time Director and other Directors (being the total of A and B)

Attachment: J
VI. Remuneration of Directors and Key Managerial Personnel
C. Remuneration to Key Managerial Personnel other than MD/WTD/MANAGER:

Sr. No	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount (In Rs.)
		Bhalendra Pal Singh Chief Financial Officer	Sandhya Kedia Company Secretary	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	887066/-	461332/-	1348398/-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-----	-----	-----
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-----	-----	-----
2.	Stock Option	-----	-----	-----
3.	Sweat Equity	-----	-----	-----
4.	Commission	-----	-----	-----
	-as % of profit	-----	-----	-----
	-others	-----	-----	-----
5.	Others	-----	-----	-----
	Total	887066/-	461332/-	1348398/-

Attachment-K
VII. Penalties/Punishment/Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fee imposed	Authority{RD/ NCLT/ Court}	Appeal made, if any (give Details)
A. Company					
Penalty		No Penalties, Punishments or Compounding of Offences			
Punishment					
Compounding					
B. Directors					
Penalty		No Penalties, Punishments or Compounding of Offences			
Punishment					
Compounding					
C. Other Officers in default					
Penalty		No Penalties, Punishments or Compounding of Offences			
Punishment					
Compounding					

However various non compliances has been made which arises due to not withholding the Annual General Meeting within the extended time as provided under the Companies Act, 2013. The Company is taking all steps to make compliances of the provisions of Act, Rules and Regulations. However, the company has paid penalty to the Bombay Stock Exchange Limited during the financial year 2018-19 for Non-submission of Annual Report for financial year ended 31st March, 2016 and 31st March, 2017 within due time and against suspension of trading in securities of companies for non-compliances of certain Regulation of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Annexure-5 to the Director's Report**MANAGEMENT DISCUSSION AND ANALYSIS****OVERVIEW**

Company is facing financial crunch from the last years. Resulted there is no trading activities during the year.

Emmsons International Limited has outstanding liabilities payables to various Banks in borrowings made from the Banks.. Company has defaulted in payment of interest and repayment of loans to these banks. Banks have demanded back the loans disbursed to the company and its subsidiaries but company has no financial means to repay the borrowings. All accounts of the company and its subsidiaries have been classified as Non-Performing Assets (NPA). The directors of the company are making best efforts to sell the coal mine in Indonesia owned by step subsidiary M/s PT Bara EnergiMakmur Coal Project. It has given to banks to liquidate the coal mine and settle all the debts to the banks. Banks of Borada has got the mine valued from the International valuer M/s SALVA Mining Consultants. As per valuation report the mine is valued from USD 178 Million to USD 299 Million. If Coal mine is liquidated for above amount, all liabilities of the banks shall be settled by payment leaving adequate funds with the management to restart the business activities which are presently closed for Scarcity of funds. For these facts director believe that company has fair changes to restart the business again.

IMPACT ON COMPANY'S PERFORMANCE

The Company's core business segment is export of Agro Commodities was adversely affected due to financial crunch faced by the company also makes addition to it and thus resulted in reduction in turnover and increases in losses for the year.

OUTLOOK

The company continues to remain positive of a quick recovery in the coming years. The commodity prices have strengthening in the global markets. It should help the company to recover in the near future.

FINANCIAL PERFORMANCE

The Company has faced tough time during the year and noted a annual turnover from 1288.57 Lacs in the previous year to 1437.53 Lacs in the current year. The net loss for the year was lower at Rs. 20029.86 Lacs as compared to 65563.75 Lacs in the previous year.

RISK AND CONCERNS

Since the Company is into trading activity, it is attributed to all the risks and concerns attached with the trading industries as a whole.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Emmsons Board, along with executive and functional leadership provides oversight to identify and understand significant risks. They also put in place systems of risk management, compliance and control to mitigate these risks.

The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations.

HUMAN RESOURCE

The Company's comprehensive HR policy inter-alia provides manpower training and development, keeping in mind the growing requirement for custom trained manpower at its new initiatives. The Company's office is fully computerised. The management interacts regularly with staff members to understand their needs and problems and to create a suitable working environment.

INSURANCE

All assets of the company including stocks have been adequately insured. Insurance claims are very low due to vigorous follow up.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

REPORT ON CORPORATE GOVERNANCE

The Company has complied with the requirements of Corporate Governance as stipulated in Chapter IV of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

CORPORATE GOVERNANCE PHILOSOPHY

The Company's philosophy on Corporate Governance is aimed at assisting the management in the efficient conduct of the business and in meeting its obligations to stakeholders. A Strong emphasis on transparency accountability and integrity guide its philosophy. The Company acts responsibly as an integral part of the society by adhering to high compliance standards. The Company has consistently shown a high level of commitment towards effective Corporate Governance. The Company's philosophy on Corporate Governance envisages attainment of higher levels of transparency, accountability and ethical conduct in all facets of its operations and interactions with its stakeholders including shareholders, employees, customers, suppliers, government, lenders and the community at large. It aims to increase and sustain its corporate value through growth and innovation. The Company believes that its operations and actions must serve the underlying goal of enhancing the interests of its stakeholders over a sustained period of time, in a socially responsible way.

BOARD OF DIRECTORS

The Company is fully compliant with the Corporate Governance norms in respect of constitution of the Board of Directors. The Company's Board represents an optimum mix of knowledge, gender and experience.

A. Composition and category of the Board of Directors are as follows:

(i) Executive Directors*

Name	Date of Appointment	Designation	No. of meetings held during the Last Financial Year	No. of Meetings Attended	No. of Membership in Boards of other Companies**	No. of Membership/ Chairmanships in Committees of other Companies
Mr. Anil Kumar Monga	15-04-1993	Chairman & Managing Director	7	7	NIL	NIL
Mr. Rajesh Monga	15-04-1993	Whole Time Director	7	7	NIL	NIL

*Executive Directors do not hold any Independent Directorship in Listed Companies

**Excludes Directorships/Memberships in Private Limited Companies, Foreign Companies, Section 8 Companies, Bodies Corporate, Memberships of Managing Committees of various Chambers/Bodies.

(ii) INDEPENDENT NON-EXECUTIVE DIRECTORS

Name	Date of Appointment	Designation	No. of meetings held during the Last Financial Year	No. of Meetings Attended	No. of Membership in Boards of other Companies*	No. of Membership/ Chairmanships in Committees of other Companies**
Mr. Viresh Shankar Mathur***	20-03-2007	Director	7	5	01	01
Ms. Soni Benyidin Jaiprakash	14-02-2015	Director	7	5	NIL	NIL
Mr. Rahul Chopra	28-03-2018	Director	7	4	NIL	NIL
Mr. Bhupinder Singh****	15-03-2019	Director	7	0	NIL	Nil

*Excludes Directorships/Memberships in Private Limited Companies, Foreign Companies, Section 8 Companies, Bodies Corporate, Memberships of Managing Committees of various Chambers/Bodies.

** Includes only Chairmanship.Membership in Audit Committee and Stakeholders' Relationship Committee of Public Companies

***Mr.Viresh Shankar Mathur has resigned from the office of the non executive independent Director of company w.e.f. 1st April, 2019.

**** Mr. Bhupinder Singh has been appointed as Additional Director in the capacity of Non-Executive Independent Director w.e.f 15th March, 2019. His appointment has been regularized as Non Executive Independent Director of the Company not liable to retire by rotation for a term upto March 14, 2024.

As per the declarations/disclosures received from Ms. Soni Benydin Jaiprakash, Mr. Bhupinder Singh and Mr. Rahul Chopra, they do not serve as Independent Directors on the Board of more than 7 listed Companies.They are also not acting as Whole-time Directors on the Board of any listed Company.

The terms and conditions of appointment of Independent Directors are available on the Company's website viz.; www.emmsons.com at: [http://emmsons.com/notices/ Terms and conditions for appointment of Independent Directors](http://emmsons.com/notices/Terms and conditions for appointment of Independent Directors).

The Company also has a familiarization programme for its Independent Directors, which is available at <http://emmsons.com/notices/familiarization> program.

PROCEDURE TO CONDUCT MEETING OF THE BOARD OF DIRECTORS:

The Board meetings are generally held at the admin office of the Company and are convened by giving appropriate advance notice to all the Directors of the Company.The Meeting of the Board is governed by structured agenda papers which are circulated to Directors generally one week before the meeting.All material information is incorporated in the agenda papers for facilitating meaningful and focused discussions at the meeting. In case of exigencies or urgency, resolutions are passed by circulation.The Board of Director at its succeeding meeting takes note of the resolution(s) which have been passed by way of Circulation.

INFORMATION SUPPLIED TO THE BOARD

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

- Annual operating plans, capital and revenue budgets and updates
- Minutes of meetings of Audit Committee and Other Committees of the Board
- Details of Subsidiaries of the Company and its updates
- Information on recruitment and remuneration of senior officers just below the Board level including appointment or removal of Chief Financial Officer and Company Secretary
- Materially important Litigation, Show Cause, Demand, Prosecution and Penalty Notices
- Status of Litigations by or against the Company
- Any material relevant default in financial obligation to and by the Company
- Details of any Joint Venture or Collaboration Agreement
- Formation/reconstitution of Board Committees and terms of references
- Appointment, remuneration and resignation of Directors
- Disclosure of Director's interest and their shareholding
- Compliance Certificate from Director and Company Secretary, certifying compliance of all laws applicable to the Company
- All other information which is relevant for decision-making by the Board.

NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2018-19:

During the year under review, your Directors have met 7 (Seven) times, at the various dates, as mentioned herein below:

No. of Board Meetings Held	Dates of Board Meetings
01	12-04-2018
02	24-05-2018
03	30-05-2018
04	10-08-2018
05	12-11-2018
06	14-02-2019
07	15-03-2019

B. Pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company

Mr. Viresh Shankar Mathur, Ms. Soni Benydin Jaiprakash, Mr. Bhupinder Singh and Mr. Rahul Chopra, Independent Non-Executive Director of the Company do not have any material pecuniary relationship with the Company other than the sitting fees paid to them.

C. Relationships between Directors Inter se

Except Mr. Anil Kumar Monga and Mr. Rajesh Monga, none of the Director of the Company is related to any other Directors of the Company.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has constituted Committee(s) with specific terms of reference and scope, namely: Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee and Corporate Social Responsibility Committee. The committees operate as empowered agents of the Board as per their charter/terms of reference. The practice to present the minutes of the meetings of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee and Corporate Social Responsibility Committee, before the Board of Director for their perusal, is being maintained continuously. The details as to the composition, terms of reference, number of meetings and attendance etc. of these Committees are provided hereunder:

AUDIT COMMITTEE

Audit Committee of the Board comprises of four members with optimum combination of Executive and Non-Executive Independent Director. Following is the composition of the Audit Committee:

Mr. Anil Kumar Monga, Executive Director;
Mr. Viresh Shankar Mathur, Non executive independent director;
Mr. Rahul Chopra, Non executive independent director;
Ms. Soni Jaiprakash Benydin, Non executive independent director

The Chairman of the Audit Committee is Mr. Viresh Shankar Mathur, an independent director having sound financial knowledge. The majority of the audit committee members, including the Chairman, have accounting and financial management expertise. The Company Secretary acts as Secretary of the Committee. A representative of the Statutory Auditors is invited as and when required.

Powers of the Audit Committee:

- To investigate any activity within terms of reference
- To seek information from any employee
- To obtain outside legal or professional advice

Role of Audit Committee, interalia, includes the following:

1. Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor's and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to the
 - ❖ Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013.
 - ❖ Changes, if any, in accounting policies and practices and reasons for the same.
 - ❖ Major accounting entries involving estimates based on the exercise of judgment by management.
 - ❖ Significant adjustments made in the financial statements arising out of audit findings.
 - ❖ Compliance with listing and other legal requirements relating to financial statements.
 - ❖ Disclosure of any related party transactions and Qualifications, if any, in the draft audit report.
 - ❖ Qualifications in the draft audit report.
 - ❖ Management Discussion
 - ❖ and analysis of Financial Condition
5. Reviewing, with the management, the quarterly, half yearly, nine monthly and annually financial statements standalone as well as consolidated before submission to the Board for approval.
6. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal Audit Department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
9. Scrutiny of inter-corporate loans and investments
10. To review the function of the vigil mechanism
11. Approval of appointment of the CFO (i.e the Whole Time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background etc of the candidate
12. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The dates on which the meetings of audit committee were held and attendance of the members of the Committee during the financial year ended 31st March, 2019 are as follows:

No. of Meetings Held	Date of meetings
01	12-04-2018
02	30-05-2018
03	10-08-2018
04	12-11-2018
05	14-02-2019
06	15-03-2019

S. No.	Name of the Members	Meetings held	Meeting attended
1	Mr.Viresh Shankar Mathur	6	4
2	Ms. Soni Benydin Jaiprakash	6	5
3	Mr.Anil Kumar Monga	6	6
4	Mr. Rahul Chopra	6	4

NOMINATION AND REMUNERATION COMMITTEE

Constitution and Terms of Reference

The Nomination and Remuneration Committee comprises of
Mr. Viresh Shankar Mathur, Non executive Independent Director
Ms. Soni Benydin Jaiprakash, Non executive Independent Director
Mr. Rahul Chopra, Non executive Independent Director, and
Mr. Anil Kumar Monga, Executive Director

Mr. Viresh Shankar Mathur is the Chairman of the Nomination and Remuneration Committee. The broad terms of reference of the Nomination and Remuneration Committee shall 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 carry out evaluation of every director's performance. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable. To perform such other functions as may be necessary or appropriate for the performance of its duties

The details of the Nomination & Remuneration committee Meetings are as follows:

No. of Meetings Held	Date of meeting
01	12-04-2018
02	10-08-2018
03	15-03-2019

Sl. No.	Name of the Members	Meetings attended
1	Mr.Viresh Shankar Mathur	3
2	Ms. Soni Benydin Jaiprakash	1
3	Mr.Anil Kumar Monga	3
4	Mr. Rahul Chopra	2

The Chairman of the Nomination and Remuneration Committee, Mr. Viresh Shankar Mathur has resigned from the Company w.e.f. 1st April, 2019.

Remuneration Policy and Payment

The Company has two Executive Directors on its Board whose appointment, terms as well as remuneration have been approved by the Members in the General Meetings and also by the Nomination and Remuneration Committee, pursuant to the provisions of the section 178 read with schedule V to the Companies Act, 2013. Further, there are no such arrangements to pay the remuneration to Non- Executive Directors, apart from their sitting fee for attending the meetings, during the financial year ended 31st March, 2019. The Company pays sitting fee of Rs. 20,000/- per meeting to the non-executive directors for attending the meeting each of the Board and Committee(s) thereof. However considering bad financial position of the company independent director attended rest meeting without sitting fee.

The details of the remuneration paid to the Directors including Chairman & Managing Director and Whole time Director during the financial year 2018-19 is as under:

Name	Designation	Tenure of appointment	Salary (Rs.)	Sitting Fees (Rs.)	Commission (Rs.)	Other Perquisite (Rs.)	Total (Rs.)
Mr. Anil Kumar Monga	Chairman & Managing Director	Three years w.e.f. 01.09.2018*	0	Nil	-	-	0
Mr. Rajesh Kumar Monga	Whole Time Director	Three Years w.e.f 01.01.2017	0	Nil	-	-	0
Mr. Viresh Shankar Mathur	Independent Director	-	Nil	100000	Nil	Nil	100000
Ms. Soni Benydin Jaiprakash	Independent Director	-	Nil	80000	Nil	Nil	80000
Mr. Rahul Chopra	Independent Director	-	Nil	40000	Nil	Nil	40000

Note: Remuneration includes Salary, House Rent Allowance, Bonus, Leave Travel Concession, Medical Assistance and other allowances paid in cash and taxable value of non cash perquisites.

The key terms of reference of the Nomination & Remuneration Committee (stipulated by the Board) under Regulation 19 and schedule II Part D of the SEBI Listing Regulations are as under:

- 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 of Directors, Key Managerial Personnel and other employees;
- To formulate criteria for evaluation of the performance of Independent Directors and the Board;
- To devise a policy on Board diversity
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- To extend or continue the term of appointment of the Independent Directors on the basis of the report of performance evaluation of the Independent Directors.
- **Performance Evaluation Criteria for Independent Directors (ID)**

The Nomination & Remuneration Committee has formulated the criteria for evaluation of Independent Directors. Based on the said criteria, the performance of the Independent Directors was evaluated during the year.

- **Performance Evaluation of the Board/Committees**

The Board carries out the evaluation of the performance of Directors and Committees of the Board.

The purpose of the evaluation is to assess the performance of the Directors in discharging their responsibilities and to evaluate how effectively the Board, the Directors and the Committees were fulfilling their roles and duties.

An annual Board evaluation is conducted to assess the performance of the Board as a whole and that of individual Board members. Performance is assessed based on clearly defined objective criteria, which are in line with the Company's policy. Performance is measured against commitments and best-in-class benchmarks. Plans for orderly succession of the Senior Management are also in place.

As required under Regulation 25 of the SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was also held on to evaluate the performance of the Chairman, Non-Independent Directors and the Board as a whole and also to assess the quality, quantity and timelines of flow of information between the management of the Company and the Board.

- **Policy on Remuneration to the Managing Director, Whole Time Director, Key Managerial Personnel (KMP) and senior Management Personnel**

Remuneration to the Managing Director and Whole Time Directors shall be in accordance with the provisions of the Companies Act, 2013. Increments to the existing remuneration/ compensation structure shall be recommended by the Nomination & Remuneration Committee to the Board, which shall be within the overall maximum limits of managerial remuneration approved by the shareholders for the Managing Director and Whole-Time directors of the Company. The overall managerial remuneration in respect of any financial year shall be in accordance with the provisions laid down under section 197 and schedule V of the Companies Act, 2013.

If in any financial year, the Company has no profits or its profits are inadequate, the Company shall make payment of remuneration within the maximum limits as minimum remuneration to the Managing Director and Whole-time Directors of the Company based on the approval of the Nomination & Remuneration Committee, Board and subject to the approval of the Shareholders and such other approvals, as may be required, in accordance with the provisions of section 197 and schedule V of the Companies Act, 2013.

As there was loss during the financial year 2018-19, no remuneration was paid to the Managerial Personnel.

The Company does not have Employee Stock Options Scheme for its Directors and Employees.

STAKEHOLDER RELATIONSHIP COMMITTEE

Constitution and Objective

The Board of Directors of the Company has constituted the Stakeholder Relationship Committee which is

Chaired by Mr. Viresh Shankar Mathur, Non-Executive and Independent Director to specially consider and resolve the grievances of security holders of the Company.

Other members of the committee are

Mr. Anil Kumar Monga,
Mr. Rajesh Monga, and
Ms. Soni Benyidin Jaiprakash.

Mr. Viresh Shankar Mathur and Ms. Soni Benyidin Jaiprakash has been appointed as the member of the Stakeholder Relationship Committee with effect from 27th April, 2017. The terms of reference of the Stakeholders' Relationship Committee covers the matters specified in Part D of the Schedule II of the SEBI Listing Regulations. The Committee looks into the redressal of shareholders' and investors' complaints/ grievances. The Committee also looks into complaints concerning transfer of shares, non-receipt of annual report, non-receipt of dividends etc. The Committee also oversees the performance of Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor service.

All matters related to shares vis a vis transfers, deletions, transmissions, dematerialization and rematerialization of shares etc. have been duly attended to by the Company within the prescribed time lines during the financial year 2018-19.

The composition of Stakeholder Relationship Committee and terms of references meet with the requirements of Regulation 20 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and provisions of the Companies Act, 2013.

Ms. Sandhya Kedia, has been appointed as Company Secretary and Compliance officer of the Company w.e.f 1st February, 2017 as per SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and performs as a secretary to the Committee her e-mail id is: co.secy@emmsons.com.

No application and Complaints received from shareholder/ investor are pending during the year under review.

The details of the Stakeholder Relationship committee are as follows:

No. of Meetings Held	Date of meeting
1	12-04-2018

Sl. No.	Name of the Members	Meetings attended
1	Mr. Anil Kumar Monga	01
2	Mr. Rajesh Monga	01
3	Mr. Viresh Shankar Mathur	01
4	Ms. Soni Benydin Jaiprakash	01

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Constitution and Terms of Reference

The Corporate Social Responsibility Committee comprises of Ms. Soni Benydin Jaiprakash, Mr. Anil Kumar Monga and Mr. Rajesh Monga in the year 2018-19. The Corporate Social Responsibility Committee is constituted pursuant to the provisions of section 135 of the Companies Act, 2013.

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

- ❖ To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating the activities to be undertaken by the Company in compliance with the provisions of the Companies Act, 2013 and rules made thereunder
- ❖ To recommend the amount of expenditure to be incurred on the CSR activities
- ❖ To monitor the implementation of the CSR Policy of the Company from time to time
- ❖ To advise the Board with respect to significant developments in the law and practice of Corporate Social Responsibility and to make recommendations to the Board for appropriate revisions to the Company Corporate Social Responsibility Policy
- ❖ To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

The details of the Corporate Social Responsibility committee meetings are as follows:

No. of Meetings Held	Date of meeting
1.	12-04-2018

Sl. No.	Name of the Members	Meetings attended
1	Ms. Soni Benydin Jaiprakash	01
2	Mr. Anil Kumar Monga	01
3	Mr. Rajesh Monga	01

INDEPENDENT DIRECTORS' MEETING

Schedule IV of the Companies Act, 2013 and the Rules thereunder mandate that the Independent Directors of the Company to hold at least one meeting in a year, without the attendance of Non-Independent Directors. At such meetings, the Independent Directors, inter alia review the performance of (i) Chairman, Non-Independent Directors and the Board as a whole, (ii) Chairman of the Company taking into account view of Executive/ Non-Executive Directors and (iii) assessing the quality,

quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

CEO/CFO CERTIFICATE

A certificate from the Chief Executive Officer(Managing Director) and the Chief Financial Officer on the financial statements and other matters of the Company as provided in Regulation 17(8) and schedule II Part B of the SEBI Listing Regulations for the financial year ended 31st March, 2019 was placed before the Board at its meeting held on 30th May, 2019 and the same is annexed to this report.

REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS

A detailed report on the Management Discussion and Analysis is given separately and is a part of Annual Report.

MANAGEMENT DISCLOSURE

During the year under review, there were no transactions of material nature with the promoters, the directors or the management or relatives, etc. that had potential conflict with the interest of the Company. All disclosures related to financial and commercial transactions where directors may have a potential interest are provided to the board and the interested directors do not participate in the discussion nor do they vote on such matters.

RELATED PARTY TRANSACTIONS

All Related Party Transaction that were entered during the financial year were on an Arm's Length basis and were in the ordinary course of business. The particulars of contract/arrangement entered into by the Company with Related Parties is NIL and the same are attached herewith marked as Annexure-2 of the Director's Report.

CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT

The Company has established the Code of Business Conduct ethics for all directors, officers and employees of the Company ("the Code"). This Code is a comprehensive Code applicable to all Directors, Officers and employees working at various level of the Company. The Code while laying down, in detail, the standard of business conduct, ethics and governance, centers around the following theme-

"All Directors, Officers and employees of the Company are committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each Director, officer and employees are expected to comply with this code in letter and spirit.

The Company has also formulated code on Prevention of Insider Trading.

Declaration required under Regulation 17(5) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

All the members covered under the "Code of Business Conduct and Ethics for Board Members and Senior Management" have affirmed compliance of the said code for the Financial year.

Dated: 02-02-2022

Place: New Delhi

For and on behalf of the Board

Sd/-

(ANIL KUMAR MONGA)

Chairman & Managing Director

(DIN : 00249410)

INFORMATION WITH RESPECT TO THE RE-APPOINTMENT OF DIRECTORS:**Mr. Rajesh Monga**

Mr. Rajesh Monga holds a bachelor degree. He is associated with the company since its inception. He is being energetically involved and responsible for procurement of commodities in domestic market.

He does not hold Directorship in any company apart from your company

Mr. Rajesh Monga may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of his re-appointment as a Whole Time Director.

Mr. Anil Monga who is his relative and the Managing Director of the Company and their other relatives, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested in the appointment of Mr. Rajesh Monga.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.2 of the Notice.

Ms. Soni Jaiprakash Benydin

Ms. Soni Benydin Jaiprakash holds bachelor degree in sociology (B.A) from Mumbai University and Diploma in inclusive way of teaching (Rhoempton University U.K). She has served as Special Need Teacher (S.E.N.S) in Mauritius from the year 2003 to 2010 and presently working as Special Educator in Fazlani School. She does not hold any Directorship in other Company apart from your Company.

He has vast experienced in well known public and private sector organization in various capacities. Various Companies and business entities have benefitted from valuable advice provided by Ms. Sini Jaiprakash Benydin.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

GENERAL BODY MEETINGS:

Details of the General Meeting held during the last three years are as under:

Sl. No.	Date and Year of AGM	Time of AGM	Venue of AGM
1.	24 th May, 2018	11.00 A.M	Niryat Bhawan, Rao Tula Ram Marg, Opp. Army Hospital Research & Referral, New Delhi -110057
2.	24 th May, 2018	1.00 P.M	Niryat Bhawan, Rao Tula Ram Marg, Opp. Army Hospital Research & Referral, New Delhi -110057
3	26 th April, 2019	11.00 A.M	Niryat Bhawan, Rao Tula Ram Marg, Opp. Army Hospital Research & Referral, New Delhi -110057

SPECIAL RESOLUTION PASSED IN LAST THREE ANNUAL GENERAL MEETINGS

Details of Special Resolutions passed in last three Annual General Meetings held are as under:

Sl. No.	Date and Year of AGM	Special Resolution
1.	24 th May, 2018 (23 rd AGM)	<ul style="list-style-type: none"> No Special Resolution has been passed.
2.	24 th May, 2018 (24 th AGM)	<ul style="list-style-type: none"> Re-appointment of Mr. Rajesh Monga as Whole Time Director effective from 1st January, 2017 to 31st December, 2020 without remuneration. Alteration in the Object Clause and Liability Clause of Memorandum of Association to be in conformity with Companies Act, 2013.
3.	26 th April, 2019 (25 th AGM)	<ul style="list-style-type: none"> Re-appointment of Mr. Anil Kumar Monga as Managing Director effective from 1st September, 2018 to 31st August, 2021 without remuneration. Mr. Bhupinder Singh who was appointed as Additional Director now appointed as a Non Executive Independent Director for a term up to 14th March, 2024.

Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations, the Company had extended e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 23rd, 24th and 25th Annual General Meeting held on 24th May, 2018 and 26th April, 2019. On the day of the Annual General Meeting, the Company also conducted voting at the venue on all the resolutions and the resolutions were passed with the requisite majority.

- **Attendance of Directors at 25th AGM during the last financial year:**

Following Directors were present at the last AGM held on 26th April, 2019

1. Mr. Anil Kumar Monga
2. Mr. Rajesh Monga
3. Mr. Rahul Chopra
4. Mr. Bhupinder Singh

POSTAL BALLOT

During the financial year 2018-2019, the Company has not passed any resolution by way of Postal Ballot.

MEANS OF COMMUNICATIONS:

a) Communication to Shareholders

The Company is maintaining a functional website i.e., www.emmsons.com, in compliance with the provisions of the Companies Act, 2013 and Listing Agreement. The website contains the following information:-

- ❖ Basic information of the Company, e.g. details of its business, financial information etc.
- ❖ Shareholding pattern, compliance with Corporate Governance and contact information of designated official of the Company who are responsible for assisting and handling investor grievances.
- ❖ Quarterly/Half yearly/Nine-monthly and Annual Results.
- ❖ Annual Report
- ❖ Various Corporate Policies
- ❖ All important information pertaining to the Company is also mentioned in the Annual Report of the Company which is circulated to the members and others entitled thereto for each financial year.

Quarterly/Half yearly/Nine-monthly and Annual Financial Results of the Company are published in Leading English and Hindi Dailies like 'The Business Standard'.

Your Company provides necessary information to the Stock Exchange in terms of the SEBI (LODR) Regulations, 2015 and other rules and regulations issued by Securities and Exchange Board of India. Required Forms and Returns are filed with the Registrar of Companies.

DISCLOSURES

1) Investor Grievance:

As mentioned herein before, the Company has constituted Stakeholder Relationship Committee to redress Shareholders' and Investors' Complaints.

2) Share Transfer Agent

M/s. Link Intime India Pvt. Ltd. has been appointed Share Transfer Agent of the Company.

3) Details of Non- Compliance

- The Company has not conducted Annual General Meeting for the Financial Year ended 31st March, 2018 within due time as stipulated under Companies Act, 2013. However, the Company has conducted the late Annual General

Meeting for the financial year ended 31st March, 2018 on 26th April, 2019. The Company is ready for compounding the offence.

- Due to non-withholding of the Annual General Meeting within the stipulated time as permitted by the Companies Act, 2013, for the financial year ended 31st March, 2018, the company delayed in filing Annual Report to Bombay Stock Exchange as per Regulation 34 of SEBI(LODR), Regulations 2015. The Company has paid the penalty as imposed by the BSE for the violation of Regulation 34 of SEBI(LODR), Regulations 2015.
 - The Details of other Non- Compliances is mentioned in the Secretarial Audit Report forming part of this Annual Report and observation for the same is given in the Board's Report.
- 4) The Company has complied with all the applicable requirements specified in Regulation 17 to 27 and section 46 of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015.
 - 5) The Board of Directors of the Company has adopted (i) the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and (ii) the Code of Conduct as required under SEBI(Prohibition of Insider Trading) Regulations, 2015.
 - 6) During the year no case was filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
 - 7) The Company has no material subsidiary.
 - 8) There was no materially significant related party transaction that may have any potential conflict with interest of the Company at large. Transaction with related parties are disclosed in Note No.39 to the Financial Statements. The policy on dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link <http://www.emmsons.com/Notices/Related Party Transaction Policy>.

GENERAL SHAREHOLDERS INFORMATION

Registered & Admin Office: Flat No. 301, Plot No.12, Zamrudpur Community Centre,
Kailash Colony, New Delhi – 110048

Annual General Meeting:

No. of Meeting	Year	Location	Date & Time
26 th	2018-19	Through Video Conferencing/other audio visual means	16.03.2022 10.00 A.m

Financial Calendar: 1st April to 31st March

Results for the quarter ending June 30, 2019	In the mid of August 2019
Results for the quarter ending September 30, 2019	In the mid of November, 2019
Results for the quarter ending December 31, 2019	In the mid of February, 2020
Results for the quarter/year ending March 31, 2019	In the mid/end of May, 2020
Annual General Meeting for the year ending March 2019	Latest by September, 2020

Dividend: The Board of Directors has not recommended any Dividend on Equity Shares of the Company for the financial year 2018-2019.

Listing: The securities of the Company are listed on the following Stock Exchange:

The BSE Limited, Mumbai (BSE), 1st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, Mumbai-400 001.

Listing fee, as applicable, has been duly paid to the aforesaid Stock Exchange.

Stock Code: The Bombay Stock Exchange Limited, Mumbai : 532038

Registrar and Transfer Agent (R&TA):

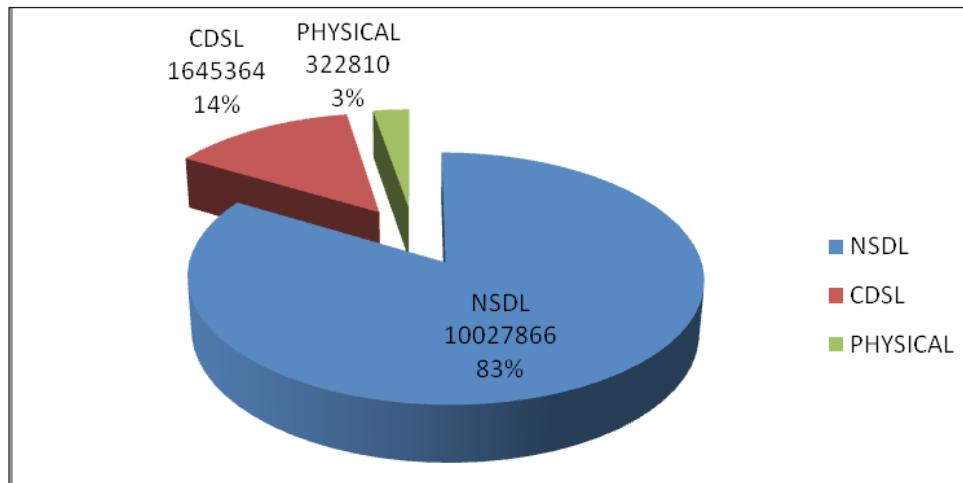
M/s Link Intime India Pvt. Ltd. is Registrar and Share Transfer Agent of the Company. The shareholders are advised to approach M/s Link Intime India Pvt. Ltd. at the following address for any share and demat related queries and/or problems:

M/s Link Intime India Pvt. Ltd.
Noble Heights, 1st Floor, Plot NH 2,
C-1 Block LSC, Near Savitri Market,
Janakpuri, New Delhi- 110058
Tel: 011-41410592, 41410594
Contact Person: Mr. Bharat Bhushan
e-mail id: bharatb@linkintime.co.in

The RTA processes shares sent for transfer, transmission etc every 10-15 days from the data of receipt thereof. Transfer/transmissions that are complete in all respects are processed and the certificates in respect thereof are returned to the lodger/shareholder within 15 days of lodgment.

Details of Company's Dematerialized shares:

As at the end of 31st March 2019, 11673230 Equity Shares (97.31 % of the equity capital of the company) were dematerialized.

**Details of Share Capital of the company as on 31st March, 2019 is as under:**

Particulars	In Rs.
Authorised Capital	15,00,00,000
Issued and Subscribed Capital	11,99,60,400
Paid Up Capital	11,99,60,400

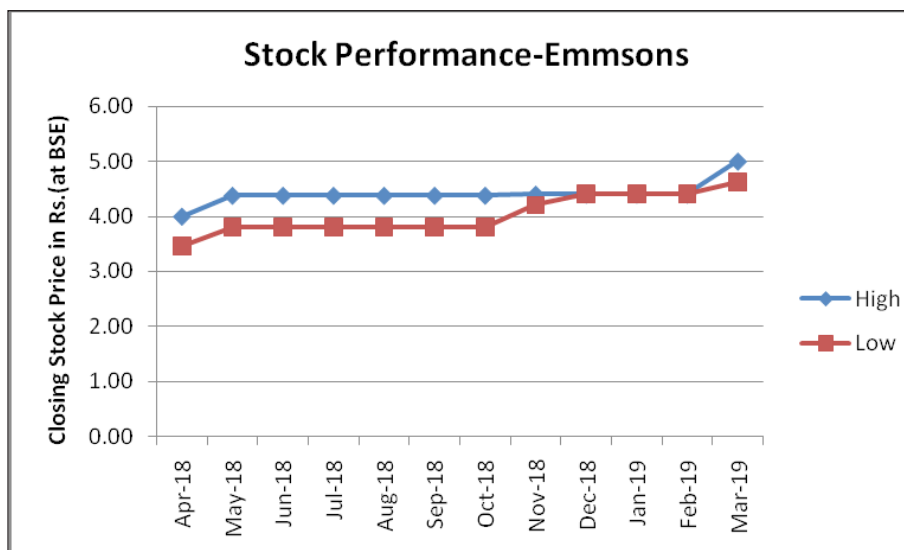
Stock Price Data:

The Monthly high and low prices of your Company's shares in comparison with high and low of the Sensex for the relevant month for the year ended 31st March, 2019 are given below:

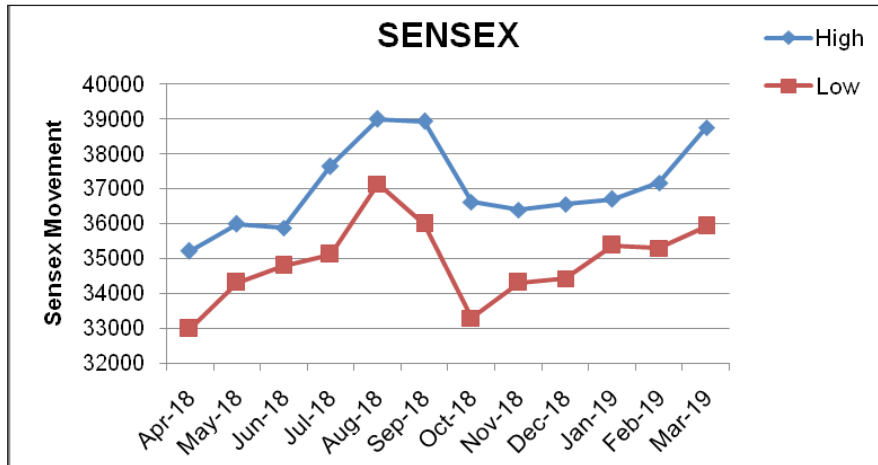
Month	Share price (in Rs.)		SENSEX	
	Highest	Lowest	Highest	Lowest
April-2018	4.00	3.45	35213.3	32972.56
May-2018	4.38	3.80	35993.53	34302.89
June-2018	4.38	3.80	35877.41	34784.68
July-2018	4.38	3.80	37644.59	35106.57
August-2018	4.38	3.80	38989.65	37128.99
September-2018	4.38	3.80	38934.35	35985.63
October-2018	4.38	3.80	36616.64	33291.58
November-2018	4.40	4.20	36389.22	34303.38
December-2018	4.40	4.40	36554.99	34426.29
January-2019	4.40	4.40	36701.03	35375.51
February-2019	4.40	4.40	37172.18	35287.16
March-2019	5.00	4.62	38748.54	35926.94

Note- In some cases wherever historical data was not available on BSE site, previous month's figures has been considered as highest / lowest price.

Stock Performance for the year 2018-19:



Sensex Movement for the year 2018-19

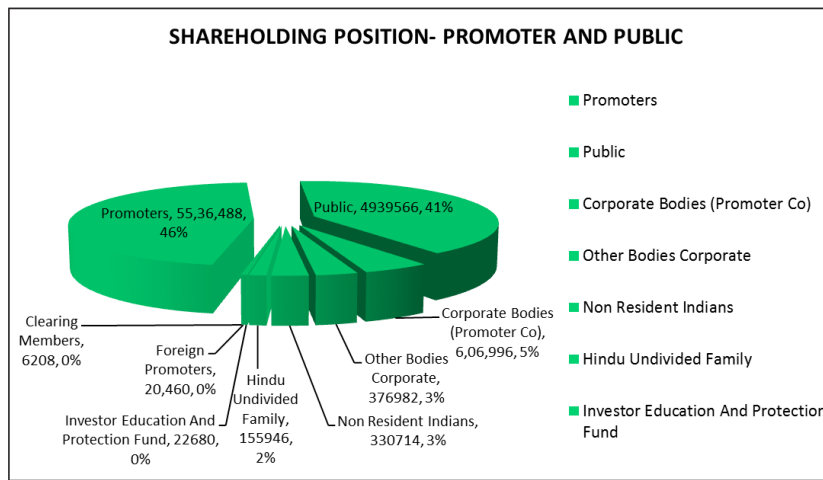


Distribution of shareholding as on 31st March, 2019:

No. of Equity shares	Number of Shareholders	%age	Number of shares	%age
1 to 500	1138	66.5497	148148	1.2350
501 to 1000	230	13.4503	198028	1.6508
1001 to 2000	122	7.1345	209862	1.7494
2001 to 3000	36	2.1053	93898	0.7827
3001 to 4000	41	2.3977	153234	1.2774
4001 to 5000	12	0.7018	55737	0.4646
5001 to 10000	43	2.5146	339164	2.8273
10001 to ****	88	5.1462	10797969	90.0128
Total	1710	100	11996040	100

Distribution of Shareholding among Promoter and Public as on 31st March, 2019

As the end of Financial year, i.e. 31.03.2019, the Distribution of shareholdings between promoter and public group of the Company are 6163944 equity shares (51.38%) and 5832096 equity shares (48.62%), respectively. The further bifurcation is herein below:



LAND/FACTORY LOCATION

Since the Company is engaged in the business of International trading and has no manufacturing activities hence it has no plant/factory.

Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity

During the year under review the Company has not issued any GDRs/ADRs /Warrants or any Convertible Instruments.

Whistle Blower Policy

The Company has a Vigil mechanism under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

CHAIRMAN & MANAGING DIRECTOR'S DECLARATION

I, Anil Kumar Monga, Chairman & Managing Director of Emmsons International Limited declare that all Board Members and Senior Management Personnel have affirmed compliance with 'Code of Conduct for Board & Senior Management Personnel' for the year ended 31st March, 2019.

Place: New Delhi

Date: 02.02.2022

Sd/-

Anil Kumar Monga

Chairman & Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Emmsons International Limited

1. We have examined the compliance of conditions of Corporate Governance by Emmsons International Limited (“the Company”) for the year ended March 31, 2019 as stipulated in Regulations 17-27, clause (b) to (i) of Regulations 46(2) and paragraph C,D, and E of schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations) pursuant to the listing Agreement of the Company with the Stock Exchange.
2. Compliance of the regulations of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the regulations of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and explanations given to us, we certify that the Company has not fully complied with the conditions of Corporate Governance as stipulated in listing regulations including following:
 - i. ***The Company has not convened the Annual General Meeting for the Year ended 31st March, 2018 within stipulated time; consequently Company has made delay in filing of annual return and financial statements Standalone as well as Consolidated for the financial year ended 31st March, 2018 with the Registrar of Companies;***
 - ii. ***The Company has not submitted the audited consolidated financial results to the stock exchange in pursuance of provisions of Regulations 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015;***
 - iii. ***The Company has not complied with the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015;***
 - iv. ***The Company has not filed Annual Performance Report with Reserve Bank of India for the year.***
 - v. ***The Company has made default in repayments of the loans or borrowings from banks;***
 - vi. ***Some dues of Income Tax have not been deposited on account of disputes.***
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For: Saurabh Agrawal & Co.
Company Secretaries**

Sd/-
Saurabh Agrawal
M.No. 5430
CP No. 4868
UDIN: F005430C002512055

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Emmsons International Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Emmsons International Limited, having CIN L74899DLI993PLC053060 and having registered office at Flat No. 301, Plot No. 12, Zamrudpur Community Centre, Kailash Colony, Delhi - 110048 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA) or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in the Company
1	Anil Kumar Monga	00249410	15-04-1993
2	Rajesh Monga	00249642	15-04-1993
3	Soni Jaiprakash Benydin	07096130	14-02-2015
4	Rahul Chopra	07982762	28-03-2018
5	Viresh Shankar Mathur	01382982	04-04-2014
6	Bhupinder Singh	00062754	15-03-2019

*the date of appointment is as per MCA Portal.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For: Saurabh Agrawal & Co.
Company Secretaries

Sd/-
Saurabh Agrawal
M.No. 5430
CP No. 4868
UDIN: F005430C002514970

**The Board of Directors
Emmsons International Limited**

- (a) We have reviewed the financial statements and Cash Flow Statement for the year ended on 31st March, 2019 and to the best of our knowledge and belief
- i. These statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
- i. Significance changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-

Anil Kumar Monga
Chairman & Managing Director

Sd/-

Bhalendra Pal Singh
Chief Finance Officer

Place: New Delhi

Date: 30.05.2019

INDEPENDENT AUDITOR'S REPORT

To
The Members
Emmsons International Limited

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Emmsons International Limited ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 37 (C) to the standalone financial statements, wherein the Company has outstanding obligations to lenders and the Company is also a guarantor for its subsidiaries and associates whose loans have also fallen due which indicate that material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, for the reasons more fully described in the aforesaid note the accounts of the Company have been prepared as a Going Concern.

We also draw attention to the fact that net worth of the company is fully eroded and accumulated losses has exceed the equity share capital by Rs. 1,52,143.04 in lakhs.

Our opinion on the standalone financial statements is not modified in respect of this matter.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

- We draw attention to Note 37 (C) to the standalone financial statements, wherein the Company has outstanding obligations to lenders and the Company is also a guarantor for its subsidiaries and associates whose loans have also fallen due which indicate that material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, for the reasons more fully described in the aforesaid note the accounts of the Company have been prepared as a Going Concern.
- We also draw attention to the fact that net worth of the company is fully eroded and accumulated losses has exceed the equity share capital by Rs. 1,52,143.04 in lakhs.

Emphasis of Matter

We draw attention to the following matters in the standalone Ind AS financial statements:

- The Company has accumulated losses of Rs.1,53,342.64 lacs and its net worth has been fully eroded, the company has incurred net loss during the current year and previous year and, the company's current liabilities exceeded its current assets as at balance sheet date.
- The Companies bank accounts were declared Non -Performing Assets (NPA's) in the year 2014 and no settlement has been made till reporting date. During the year provision for Interest amounting Rs.17,813.27 lacs at the prevailing interest rates has been made in books and total bank borrowings outstanding as at reporting date is Rs.1,49,211.29lacs. However no documents or bank statements were provided to confirm the above balances.
- Sundry creditors shown under non- current liabilities Rs 2868.34lacs are pending for payment and outstanding for more than three years.The amount payable is subject to confirmation, reconciliation and adjustment, if any, in the books of accounts, consequential impact on loss and liabilities of the company due to adjustment is unascertained.
- The company is require to consolidate its standalone financial statements with its two subsidiaries i.e Emmsons Gulf DMCC, Dubai and Emmsons SA, Switzerland for the financial year 2018-19 as per accounting principles laid under Ind AS 110 "Consolidation of Financial Statements". However till reporting date 31st march' 2019 the company has not done consolidation of its financial statements.
- Non Current Investments of Rs 882.02 lacs includes investments made in unquoted Equity shares and share application money in its loss making foreign subsidiary companies.The impact thereof on value of investments is unascertainable.

These conditions mentioned above indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern.

Our report is not modified on above matters.

Information Other than the Standalone Ind AS financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information.The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.We have nothing to report in this regard.

Management Responsibility for the Standalone Ind AS financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Ind AS financial Statement

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error; as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2019 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion the managerial remuneration for the year ended March 31, 2019 has been paid /provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 37 to the Standalone Ind AS financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Akhil Mittal & CO.**
Chartered Accountants
(Firm's Registration No. 026177N)

Sd/-
CA Akhil Mittal
Partner
(Membership No. 517856)

Place: New Delhi
Date: May 30, 2019

Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended March 31, 2019, we report that:

- i.
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - b) The Company has a regular program of physical verification of its fixed assets by which property, plant and equipment's are verified in a phased manner. In accordance with this program, certain property, plant and equipment's were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties included in property, plant and equipment are held in the name of the company.
- ii. The Company has no inventory as at 31st March, 2019 therefore the provisions of 3 (ii) are not applicable to the company.
- iii. According to information and explanations given to us, the Company has granted loans, unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, prejudicial to the Company's interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been not regular. The company has also Expected Credit Loss as per Ind AS -109 on all the loan and advances to the parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
 - (c) There are all amounts including interest overdue for more than 90 days at the Balance Sheet date.
- iv. According to the information and explanations given to us, the Company has not complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable because company has defaulted in repayment of loans or borrowing to a financial institution, bank or Government so that company has provided expected credit loss on the above loans and advances.
- v. The Company has not accepted any deposits within the meaning of sections 73 to 76 of the act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the order are not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.
- vii.
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Profession tax, Income-tax, Duty of customs, Employees' State Insurance, Goods and Service tax, Cess and other material statutory dues have been regularly deposited during the year with the appropriate authorities..
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable
 - c) According to the records of the company, the dues outstanding of employees' state insurance, income-tax, sales-tax, duty of custom, duty of excise, goods and service tax, cess and other statutory dues, on account of any dispute are as follows:

S. No.	Period of Demand	Amount Involved (₹ In lacs)	Particulars of demand	Appeal pending before
1	A.Y. 2003-04	19.46	Income Tax	CIT (A)
2	A.Y. 2004-05	5.57	Income Tax	CIT (A)
3	A.Y. 2008-09	7.05	Income Tax	CIT (A)
4	A.Y. 2011-12	.50	Income Tax	CIT (A)
5.	A.Y. 2012-13	431.32	Income Tax	CIT (A)
6	A.Y. 2013-14	23.43	Order by CPC-TDS u/s 154	CIT (A)
7	A.Y. 2014-15	2.71	Order by CPC-TDS u/s 154	CIT (A)
8	A.Y. 2013-14	401.58	Income Tax	CIT (A)
9	A.Y. 2014-15	579.13	Income Tax	CIT (A)
10		30.09	Custom Act	Honorable Commissioner (Appeals) Custom

- viii. In our opinion and according to the information and explanations given by the management, the Company has defaulted in repayment of loans or borrowing to a financial institution, bank or Government as given below

S. No	Name of Lender	Total Amount of Default (₹ In lacs)	Period of Default
1	Oriental Bank of Commerce	72,248.81	Due between May, 2015 to March, 2019
2	Indian Overseas Bank	34,604.89	Due between March, 2015 to March, 2019
3	Bank of Baroda	21,475.43	Due between May, 2015 to March, 2019
4	Allahabad Bank	20,882.16	Due between July, 2015 to March, 2019
	TOTAL	1,49,211.29	

- ix. In our opinion and according to the information and explanations given by the management, the Company has utilized the monies raised by way of term loans for the purposes for which they were obtained. The Company has not raised any money by way of initial public offer / further public offer / debt instruments during the year.
- x. In our opinion no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. In our opinion and according to the information and the explanations given to us and based on examination of records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- xiii. In our opinion and according to the information and the explanations given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and the explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him under the provisions of section 192 of Companies Act, 2013.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Akhil Mittal & CO.**
Chartered Accountants
(Firm's Registration No. 026177N)

Sd/-
CA Akhil Mittal
Partner
(Membership No. 517856)
Place: New Delhi
Date: May 30, 2019

Annexure -B to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of Emmsons International Limited

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

We have audited the internal financial controls over financial reporting of **Emmsons International Limited** ('the company') as of March 31, 2019 in conjunction with our audit of the standalone Ind AS 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 aspects.

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 of the company.

Meaning of Internal Financial Controls over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 March 31, 2019, 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 **Akhil Mittal & CO.**
Chartered Accountants
(Firm's Registration No. 026177N)

Sd/-
CA Akhil Mittal
Partner
(Membership No. 517856)

Place: New Delhi
Date: May 30, 2019

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2019

(₹ In Lacs)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
A ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	302.09	378.32
(b) Investment Property	4	86.07	87.69
(c) Other Intangible assets	5	0.15	0.27
(d) Financial Assets			
(i) Investments	6	882.02	883.48
(ii) Trade receivables	7	-	-
(iii) Other Financial Non-Current Assets	8	14.48	33.46
(e) Deferred tax assets (net)	9	54.30	54.30
(f) Other non-current assets	10	500.84	2,517.88
Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Cash and cash equivalents	11	5.65	36.73
(ii) Other bank balances		-	-
(ii) Other Financial Assets	12	22.84	13.05
(c) Current Tax Assets (Net)	13	101.37	366.43
(d) Other current assets	14	10.94	13.24
Total Assets		1,980.76	4,384.85
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	15	1,199.60	1,199.60
(b) Other Equity	16	(153,342.64)	(133,322.59)
B LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	1,611.00	1,596.00
(ii) Trade payables	18	2,868.34	2,792.62
(iii) Other financial liabilities	19	3.87	3.85
(b) Provisions	20	78.27	98.20
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	149,211.29	131,429.43
(ii) Trade payables	22	115.35	233.43
(iii) Other financial liabilities	23	8.96	11.95
(b) Other current liabilities	24	138.58	251.79
(c) Provisions	25	88.14	90.56
Total Equity and Liabilities		1,980.76	4,384.85

Accompanying Notes 1 to 45 forms integral part of these Financial Statements
As per our report of even date attached

For and on behalf of the Board of Directors

for **Akhil Mittal & Co.**
Chartered Accountants
FRN: 026177N

Sd/-
(CA Akhil Mittal)
Partner
M.No. 517856

Place : NEW DELHI
Date : 30th May, 2019

Sd/-
(Anil Kumar Monga)
Chairman & Managing Director
DIN. 00249410

Sd/-
(Bhalendra Pal Singh)
Chief Financial Officer

Sd/-
(Rajesh Monga)
Director
DIN. 00249642

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(₹ In Lacs)

Particulars	Note No.	For the year ended March 31, 2019	For the year ended March 31, 2018
I Revenue From operations		-	-
II Other Income	26	1,437.53	1,288.57
III Total Income (I+II)		1,437.53	1,288.57
IV EXPENSES			
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work in-progress		-	-
Employee benefits expense	27	76.61	114.77
Finance costs	28	17,813.35	16,714.81
Depreciation and amortization expenses	3, 4 & 5	47.03	59.81
Other expenses	29	3,530.40	50,024.87
Total expenses (IV)		21,467.39	66,914.26
V Profit/(Loss) before exceptional items and tax (III-IV)		(20,029.86)	(65,625.69)
VI Exceptional items	31	-	61.93
VII Profit/(Loss) before tax (V+VI)		(20,029.86)	(65,563.75)
VIII Tax expense:			
Current tax		-	-
Deferred tax		-	-
Total Tax Expense		-	-
IX Profit/(Loss) for the year (VII-VIII)		(20029.86)	(65563.75)
X Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
- Re-measurement gains/(losses) on defined benefit plans	32	9.81	18.07
Total Other Comprehensive Income for the Year		9.81	18.07
XI Total Comprehensive Income for the year		(20020.05)	(65545.68)
XII Earnings per equity share of ₹ 10/-each			
Basic (in ₹)		(166.97)	(546.54)
Diluted (in ₹)		(166.97)	(546.54)

Accompanying Notes 1 to 45 forms integral part of these Financial Statements
As per our report of even date attached
For and on behalf of the Board of Directors

 for **Akhil Mittal & Co.**
 Chartered Accountants
 FRN: 026177N

 Sd/-
(CA Akhil Mittal)
 Partner
 M.No. 517856

 Place : NEW DELHI
 Date : 30th May, 2019

 Sd/-
(Anil Kumar Monga)
 Chairman & Managing Director
 DIN. 00249410

 Sd/-
(Bhalendra Pal Singh)
 Chief Financial Officer

 Sd/-
(Rajesh Monga)
 Director
 DIN. 00249642

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

(₹ In Lacs)

Particulars	As at 31st March,2019		As at 31st March,2018	
A. Cash flow from operating activities :				
Net Profit/(Loss) before tax		(20020.05)		(65545.68)
Adjustment for :				
(Profit)/Loss on sale of fixed assets	-		(24.68)	
Depreciation	47.03		59.81	
Effect of exchange rate change	0.00		(1.40)	
Diminution in value of investments	1.46		1.58	
Provision for doubtful advances	3104.97		15533.65	
Provision for doubtful debts	-		33499.99	
Impairment of Investments	-		87.73	
Interest income	(1423.28)		(1249.66)	
Finance Cost Paid	17813.35	19543.53	16714.81	64621.82
Operating profit before working capital changes		(476.52)	64621.82	(923.86)
Adjustment for :				
(Increase)/Decrease in Trade receivables	-		331.68	
(Increase)/Decrease in Other Current Assets	257.57		267.90	
(Increase)/Decrease in loan and Advances	(1068.96)		383.25	
(Increase)/Decrease in Inventories	-		-	
Increase/(Decrease) in Trade Payables,other payables and liabilities	(180.89)	(992.28)	(608.71)	374.13
Cash generated from operations		(1468.80)		(549.73)
Income tax paid (Net of refunds)		-		-
Net cash flow from operating activities (A)		(1,468.80)		(549.73)
B. Cash flow from investing activities :				
Purchase of fixed assets		(0.42)		0.00
Sale of fixed assets		0.00		104.00
Derecognition of Fixed assets		31.36		0.00
Interest income		1423.28		1249.66
Net cash flow from / (used in) investing activities (B)		1454.23		1353.66
C. Cash flow from financing activities :				
Net Proceeds/(Repayment) of long term borrowings		15.00		(274.00)
Net Proceeds/(Repayment) of short term borrowings		-		(314.40)
Finance Cost Paid		(31.50)		(187.40)
Net cash flow from / (used in) financing activities (C)		(16.50)		(775.80)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(31.07)		28.12
Cash and cash equivalents at the beginning of the year		36.73		8.61
Cash and cash equivalents at the end of the year		5.65		36.73
Components of Cash & Cash Equivalents (Refer Note No. 11)				
Cash in hand		0.19		20.06
Balances with Banks		5.47		16.67
Cash & Cash equivalents in Cash Flow Statement		5.65		36.73

Disclosure as referred in Ind AS 7 ' Statement of Cash flows

Particulars	As at 31st March,2019		As at 31st March,2018	
	Long term borrowings	Short term Borrowings	Long term borrowings	Short term Borrowings
Carrying amount of debt at the beginning of the period	1596.00	103486.30	1870.00	103801
Additional borrowings during the period	60.00	-	-	-
Repayments/prepayments during the period	45.00	-	274.00	314.40
Carrying amount of debt at the end of the period	1611.00	103486.30	1596.00	103486.30

Accompanying Notes 1 to 45 forms integral part of these Financial Statements
As per our report of even date attached

For and on behalf of the Board of Directors

for **Akhil Mittal & Co.**
Chartered Accountants
FRN: 026177N

Sd/-
(CA Akhil Mittal)
Partner
M.No. 517856

Sd/-
(Anil Kumar Monga)
Chairman & Managing Director
DIN. 00249410

Sd/-
(Rajesh Monga)
Director
DIN. 00249642

Place : NEW DELHI
Date : 30th May,2019

Sd/-
(Bhalendra Pal Singh)
Chief Financial Officer

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES**1 Company Overview**

Emmsons International Limited is a public limited company incorporated and domiciled in India and its shares are publicly traded on the Bombay Stock Exchange ('BSE'), in India. The registered & Administration office of the company is situated at 101/12, Community Centre, Zamrudpur, New Delhi-110048 India.

2 Significant accounting policies**2.1 Basis of preparation**

The financial statements have been prepared in accordance with Indian Accounting Standards as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter, prescribed under Section 133 of the Companies Act, 2013 ("Ind AS").

2.2 Basis of measurement

The financial statements are prepared on Historical Cost basis except for certain financial assets and liabilities that are measured at fair value (Refer accounting policy regarding Financial Instruments). The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for on accrual basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2.3 Functional and Presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs (upto two decimals), except as stated otherwise.

2.4 Use of Estimates

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which the same is determined.

2.5 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.6 Property Plant & Equipment

i) Initial recognition and measurement

An item of property, plant and equipments recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management. When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.

Property, Plant and Equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-In-Progress'.

ii) Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably.

The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

iii) Derecognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

iv) Depreciation/amortization

Depreciation is recognized in profit or loss on a straight line method over the estimated useful life of each item of Property, Plant and Equipment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013 as follows:

1) Buildings	60 years
2) Plant & Machinery	15 years
3) Furniture & Fixtures	10 years
4) Vehicles	08 years
5) Office Equipments	05 years
6) Generator	15 years
7) Computer	03 years

2.7 Capital work-in-progress

The cost of self-constructed assets includes the cost of materials & direct labour, borrowing costs, any other costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

2.8 Intangible assets**i) Initial recognition and measurement**

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Company, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

Expenditure on development activities is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset.

Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets under development till they are ready for their intended use.

ii) Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

iii) Derecognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

iv) Amortization

Intangible assets having definite life are amortized on straight line method in their useful life of 5 years.

2.9 Investment Property

Investment properties are measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the statement of profit and loss when the changes arise.

2.10 Inventories

Inventories of Finished goods are valued at the lower of cost and net realisable value on FIFO basis. Costs incurred in bringing each product to its present location is included in cost in valuation of inventories.

2.11 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

2.12 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

a) Initial recognition and measurement

All financial assets are recognized initially at fair value. In the case of financial assets not recorded at fair value through profit or loss.

b) Subsequent measurement

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVOCI).

c) Equity Instruments:

All investments in equity instruments in entities other than subsidiaries are measured at fair value. For all other equity instruments, the Company decides to classify the same either at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable. Investment in Equity shares of subsidiaries and associates are valued at cost

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment as the company transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the profit and loss.

d) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred its contractual rights to receive cash flows from the asset.

e) Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition in Statement of Profit.

For recognition of impairment loss on financial assets other than Trade receivables, the company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide impairment loss. However, if credit risk is increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves to such extent that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12- Month ECL.

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

ii) Financial liabilities**a) Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

b) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are any integral part of the EIR. Trade and other payables maturing within one year from the balance sheet date are carried at transaction value, the

carrying amounts approximate fair value due to the short maturity of these instruments. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

c) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

2.13 Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
 - In the absence of a principal market, in the most advantageous market for the asset or liability.
- The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or Indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

2.14 Impairment of Non-Financial Assets

The Company, in accordance with the Indian Accounting Standard (Ind AS) 36 “Impairment of Assets”, has adopted the practice of assessing at each Balance Sheet date whether there is any Indication that an asset may be impaired. If any such Indication exists, then the company provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

2.15 Provisions, Contingent Liabilities and Contingent Assets

Provision are measured at the Present value of the management's best estimate of the expenditure required to settle the present obligation at the end of reporting period. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably. No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

2.16 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and it is probable that future economic benefits will flow to the entity. Amount of sales are recorded net of goods and service tax, sale returns, trade allowances and discounts but inclusive of excise duty. Revenue from sale of products is recognized when the significant risks and rewards of ownership of the products have been transferred to the buyer, and the amount of revenue can be measured reliably.

Export benefits are recognised on accrual basis.

Dividend income is recognized when the right to receive the income is established.

Interest income is recognised, when no significant uncertainty as to measurability or collectibility exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

2.17 Foreign Currency Conversions/Transactions

Foreign Currency Transactions are recorded at the exchange rates prevailing on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss.

2.18 Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to any business combination or to an item which is recognised directly in equity or in other comprehensive income.

a) Current Tax

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961.

b) Deferred Tax

Deferred tax is recognised for temporary differences. However, Deferred Tax Assets is recognised to the extent that, it is probable that taxable income will be available against which the same can be realised. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably certain (as the case may be) to be realized.

c) Minimum Alternate Tax (MAT)

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

2.19 Employee Benefits**i) Short Term Employee Benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present, legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii) Post-Employment benefits

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). Company has identified two types of post employment benefits.

a) Defined contribution plans

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

b) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Company pays Gratuity as per provisions of the Gratuity Act, 1972. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit to employees is discounted to determine its present value.

The calculation is performed annually by a qualified actuary using the projected unit credit method. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Any actuarial gains or losses pertaining to components of re-measurements of net defined benefit liability/(asset) are recognized in OCI in the period in which they arise.

2.20 Borrowing Cost

General and Specific Borrowing Cost that are directly attributable to the acquisition or construction or production of qualifying assets are capitalized as part of the cost of such assets upto the date when such assets are ready for intended use. Qualified assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are charged as expenses in the year in which they are incurred. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation.

2.21 Earning Per Share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

2.22 Statement of Cash Flows

Statement of cash flows is prepared in accordance with the Indirect method prescribed in Ind AS-7 'Statement of cash flows.

2.23 Standards issued but not yet effective

Ind AS 116 - Leases:

On March 30, 2019, MCA has notified Ind AS 116 “Leases”. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of ‘low-value’ assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. The effective date for adoption of Ind AS 116 is financial periods beginning on or after April 01, 2019. The company is evaluating the requirements of this new standard and their impact on the Combined Financial Statements.

Amendment to Ind AS 12, Income taxes

On March 30, 2019, Ministry of Corporate Affairs (“MCA”) has notified Appendix C to Ind-AS 12 Income taxes – “Uncertainty over Income Tax Treatments”. The amendment to Ind AS 12 requires the entities to consider recognition and measurement requirements when there is uncertainty over income tax treatments. In such a circumstance, an entity shall recognise and measure its current or deferred tax asset or liability accordingly. The effective date of amendment is April 01, 2019. Further, there has been amendments in relevant paragraphs in Ind-AS 12 “Income Taxes” which clarifies that an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized those past transactions or events in accordance with Ind-AS 109. The Company is evaluating the requirements of the amendments and their impact on the financial statements.

Amendment to Ind AS 19, Employee benefits

On 30 March 2019, Ministry of Corporate Affairs (“MCA”) has issued an amendment to Ind AS 19 which requires the entities to determine current service cost using actuarial assumptions and net interest using discount rate determined at the start of the annual reporting period. However, if an entity re-measures the net defined benefit liability (asset) as per the requirement of the standard, it shall determine current service cost and net interest for the remainder of the annual reporting period after the plan amendment, curtailment or settlement using the actuarial assumptions used to re-measure the net defined benefit liability (asset). The effective date of amendment is 1 April 2019. The Company is evaluating the requirements of the amendments and their impact on the financial statements.

Amendment to Ind AS 109, Financial instruments

On 30 March 2019, Ministry of Corporate Affairs (“MCA”) issued an amendment to Ind-AS 109 in respect of prepayment features with negative compensation, which amends the existing requirements in Ind-AS 109 regarding termination rights in order to allow measurement at amortized cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. This amendment is effective for annual periods beginning on or after 1 April 2019. The Company is evaluating the requirements of the amendments and their impact on the financial statements.

Amendment to Ind AS 23, Borrowing costs

On 30 March 2019, Ministry of Corporate Affairs (“MCA”) issued an amendment to Ind-AS 23 “Borrowing Costs” clarifies that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalization rate on general borrowings. This amendment is effective for annual periods beginning on or after 1 April 2019. The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

3 Property, Plant and Equipment

(₹ In Lacs)

Particulars	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computer	Generator	Total
Gross Block as at 1st April 2017	372.22	7.95	126.22	394.02	164.48	61.54	17.17	1,143.58
Addition during the year	-	-	-	-	-	-	-	-
Disposals/Transfer during the year	86.11	-	-	-	-	-	-	86.11
As at 31st March, 2018	286.11	7.95	126.22	394.02	164.48	61.54	17.17	1,057.47
Addition during the year	-	-	0.42	-	-	-	-	0.42
Disposals/Transfer during the year	-	-	-	-	-	-	-	-
Derecognition*	40.34	-	-	-	-	-	-	40.34
As at 31st March, 2019	245.77	7.95	126.63	394.02	164.48	61.54	17.17	1,017.55
Accumulated Depreciation : As at 1st April, 2017	52.70	6.57	67.21	293.17	139.52	61.17	7.68	628.01
Depreciation charge for the year	4.69	0.29	10.29	30.53	10.86	0.02	1.26	57.93
Eliminated on disposal of assets	6.79	-	-	-	-	-	-	6.79
As at 31st March, 2018	50.59	6.85	77.50	323.70	150.38	61.19	8.94	679.15
Depreciation charge for the year	4.13	0.26	7.61	27.22	4.84	0.02	1.21	45.29
Eliminated on disposal of assets	-	-	-	-	-	-	-	-
Derecognition	8.98	-	-	-	-	-	-	8.98
As at 31st March, 2019	45.75	7.12	85.10	350.92	155.21	61.21	10.15	715.46
Net Carrying Amount								
As at 31st March, 2019	200.02	0.83	41.53	43.10	9.27	0.33	7.01	302.09
As at 31st March, 2018	235.51	1.09	48.72	70.32	14.10	0.34	8.23	378.32

*Oriental Bank of Commerce has taken over physical possession of properties owned by the company and mortgaged to bank bearing No. S-473 Second floor Greater Kailash ,New Delhi-110048 on 17th August, 2018 and also building situated at Vill. Mithirohar, Taluka, Gandhi Dham, kutch (Gujarat) under Securitisation and reconstruction of financial Assets and Enforcement of Security Interest (SARFAESI ACT) ,2002. The value of property No. S-473 Rs. 9.88 Lacs (Gross Block) and carrying amount Rs. 6.86 Lacs (Net Block) and the value of building at Gujrat Rs. 30.45 Lacs (Gross Block) and carrying amount Rs. 24.50 (Gross Block) have been derecognised from Property, Plant and Equipments recorded in books, since no future economic benefits are expected from its use or disposal. In the absence of information regarding E-Auction sale with the company ,carrying value of the properties have been adjusted with the loan liability to the bank. Any further treatment required to be given in books shall be made on receipt of due information from the bank.

4 Investment Property

(₹ In Lacs)

Particulars	Building	Total
Building for Office space		
Gross Block as at 1st April 2017	101.96	101.96
Additions (subsequent expenditure)	-	-
Disposals/Transfer during the year	-	-
As at 31st March, 2018	101.96	101.96
Additions (subsequent expenditure)	-	-
Disposals/Transfer during the year	-	-
As at 31st March, 2019	101.96	101.96
Accumulated Depreciation :		
As at 1st April, 2017	12.65	12.65
Depreciation charge for the year	1.62	1.62
Eliminated on disposal of assets	-	-
As at 31st March, 2018	14.27	14.27
Depreciation charge for the year	1.62	1.62
Eliminated on disposal of assets	-	-
As at 31st March, 2019	15.88	15.88
Net Carrying Amount		
As at 31st March, 2019	86.07	86.07
As at 31st March, 2018	87.69	87.69

Information regarding income and expenditure of Investment property

(Rs. In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
Rental income derived from investment properties	14.06	14.06
Direct operating expenses (including repairs and maintenance) generating rental income	0.69	0.99
Profit arising from investment properties before depreciation and indirect expenses	13.37	13.08
Less – Depreciation	1.62	1.62
Profit arising from investment properties before indirect expenses	11.75	11.46

Fair Value

(Rs. In Lacs)

As on March 31, 2019

85.30

As on March 31, 2018

83.30

Valuation has been arrived as per minimum rates prescribed by government of National Capital Territory of Delhi vide Notification dated September 22, 2014. The fair value measurement is categorised in level 2- fair value hierarchy

Premises given on operating lease:

The Company has given investment property (building) on operating lease for for 9 year starting from 1st November, 2015 on mutually agreeable terms.

5 Other Intangible Assets

(₹ In Lacs)

Particulars	Brands / trademarks	Computer Software	Website Development Charges	Total
Gross Block as at 1st April 2017	0.05	6.72	1.52	8.29
Addition during the year	-	-	-	-
Disposals/Transfer during the year	-	-	-	-
As at 31st March, 2018	0.05	6.72	1.52	8.29
Addition during the year	-	-	-	-
Disposals/Transfer during the year	-	-	-	-
As at 31st March, 2019	0.05	6.72	1.52	8.29
Accumulated Depreciation as at 1st April, 2017	0.05	6.20	1.52	7.77
Depreciation charge for the year	-	0.25	-	0.25
Eliminated on disposal of assets	-	-	-	-
As at 31st March, 2018	0.05	6.45	1.52	8.02
Depreciation charge for the year	-	0.12	-	0.12
Disposals/Transfer during the year	-	-	-	-
As at 31st March, 2019	0.05	6.57	1.52	8.14
Net Carrying Amount				
As at 31st March, 2019	0.00	0.15	0.00	0.15
As at 31st March, 2018	0.00	0.27	0.00	0.27

6 Investments (Non Current)

(₹ In Lacs)

	As at 31st March, 2019		As at 31st March, 2018	
	Numbers	Rs.	Numbers	Rs.
Investments in Equity Instruments				
Unquoted equity Instruments				
a) Investments in Subsidiaries				
(i)(a) Equity shares of CHF 10/- each fully paid up in Emmsons SA	99999	410.71	99999	410.71
(b) Share application money pending allotment in Emmsons SA	-	444.25	-	444.25
(ii) Equity shares of AED 50000/- each fully paid up in Emmsons Gulf DMCC	4	27.06	4	27.06
		882.02		882.02
b) Investments in other than subsidiaries				
Others (At fair value through Profit and Loss Account):				
(i) Equity shares of Rs.10/- each fully paid up in "Emmsons Infotech Limited"	877300	-	877300	-
		-		-
Investments in Equity Instruments				
Quoted equity Instruments (measured at FVTPL)				
(i) Equity shares of Rs.1/- Each fully paid up in K-Lifestyle Industries Ltd. (Market Value per share is Rs 0.19 as on 31st March, 2018)	50000	-	50000	0.10
(ii) Equity shares of Rs.1/- Each fully paid up in Sterling Bio Tech Ltd. (Market Value per share is Rs 1.66 as on 31st March, 2018)	53900	-	53900	0.89
(iii) Equity shares of Rs.1/- Each fully paid up in Sterling International Enterprises Ltd. (Market Value per share is Rs 1.15 as on 31st March, 2018)	37438	-	37438	0.43
(iv) Equity shares of Rs.10/- Each fully paid up in Zenith Computers Ltd. (Market Value per share is Rs 1.43 as on 31st March, 2018)	3000	-	3000	0.04
(v) Equity shares of Rs.10/- Each fully paid up in Pyramid Saimira Theatre Ltd. (Market Value per share is Rs 0.00 as on 31st March, 2018)	1000	-	1000	-
		0.00		1.46
		882.02		883.48

	(₹ In Lacs)	
	As at 31.03.2019	As at 31.03.2018
7 Trade receivables (Non Current)		
Trade Receivables (Unsecured, considered good)	-	-
Trade Receivables (Doubtful)	44,129.71	44,129.71
	44,129.71	44,129.71
Less: Allowance for bad and doubtful debts	44,129.71	44,129.71
	-	-
8 Other financial non-current assets		
Unsecured Considered Good		
Loans :		
Security Deposits	14.48	33.46
	14.48	33.46
9 Deferred tax assets (net)		
Accelerated depreciation	(42.95)	(42.95)
Gratuity Payable	68.28	68.28
Leave Encashment Payable	28.98	28.98
Closing balance of deferred Tax	54.30	54.30
10 Other Non-Current Assets		
Capital Advances*	-	10.00
Advance to related parties**	-	-
Advances to Suppliers***	500.84	2,507.88
	500.84	2517.88
**Capital Advances	10.00	10.00
Less: Provision for doubtful Advances	10.00	-
	-	10.00
**Advance to related parties	13,052.28	11,629.35
Less: Provision for doubtful Advances	13,052.28	11,629.35
	-	-
***Advance to suppliers		
Considered good	500.84	2,507.88
Doubtful	5,576.25	3,904.29
Less: Provision for doubtful Advances	5,576.25	3,904.29
	500.84	2,507.88
11 Cash and cash equivalents		
Balance with banks	5.47	16.67
Cash on hand	0.19	20.06
	5.65	36.73
12 Other financial assets (current)		
Unsecured, Considered Good		
Advance to staff	22.84	13.05
	22.84	13.05
13 Current tax assets (net)		
Current Tax Assets / (Liabilities) (Net)	101.37	366.43
	101.37	366.43
14 Other current assets		
Prepaid expenses	8.59	13.24
Rent Receivable	2.34	-
	10.94	13.24

STATEMENT OF CHANGES IN EQUITY (SOCE) FOR THE YEAR ENDED 31ST MARCH, 2019**15 Share capital**

Particulars	As at March 31, 2019		As at March 31, 2018	
	Numbers of shares	₹ In Lacs	Numbers of shares	₹ In Lacs
Authorised				
Equity Shares of ₹10/- each	15,000,000	1,500.00	15,000,000	1,500.00
	15,000,000	1,500.00	15,000,000	1,500.00
Issued				
Equity Shares of ₹10/- each	11,996,040	1,199.60	11,996,040	1,199.60
	11,996,040	1,199.60	11,996,040	1,199.60
Subscribed and fully paid up				
Equity Shares of ₹ 10/- each	11,996,040	1,199.60	11,996,040	1,199.60
	11,996,040	1,199.60	11,996,040	1,199.60

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2019		As at March 31, 2018	
	Numbers of shares	₹ In Lacs	Numbers of shares	₹ In Lacs
Balance at the beginning of the period	11,996,040	1,199.60	11,996,040	1,199.60
Change in equity share capital during the period	-	-	-	-
Balance at the end of reporting period	11,996,040	1,199.60	11,996,040	1,199.60

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2019		As at March 31, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Anil Monga	2,891,716	24.11%	2,891,716	24.11%
Rajesh Monga	1,023,280	8.53%	1,023,280	8.53%
Geeta Gupta	663,174	5.53%	663,174	5.53%
Emmpac Holdings Pvt. Ltd.	606,996	5.06%	606,996	5.06%

STATEMENT OF CHANGES IN EQUITY (SOCE) FOR THE YEAR ENDED MARCH 31, 2019
16 OTHER EQUITY

Particulars	Attributable to the equity shareholders				
	Securities Premium Reserve	Capital Reserve	General Reserve	Retained Earning	Total
As at 1st April, 2017	2229.04	249.51	1634.73	(71,890.18)	(67,776.91)
Profit for the year				(65,563.75)	(65,563.75)
Remeasurement of post employment benefit obligation, net of tax (item of OCI)				18.07	18.07
As at 31st March, 2018	2229.04	249.51	1634.73	(137,435.86)	(133,322.59)
Profit for the year				(20,029.86)	(20,029.86)
Remeasurement of post employment benefit obligation, net of tax (item of OCI)	-	-	-	9.81	9.81
As at 31st March, 2019	2229.04	249.51	1634.73	(157,455.92)	(153,342.64)

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors

for **Akhil Mittal & Co.**
Chartered Accountants
FRN: 026177N

Sd/-
(CA Akhil Mittal)
Partner
M.No. 517856

Sd/-
(Anil Kumar Monga)
Chairman & Managing Director
DIN. 00249410

Sd/-
(Rajesh Monga)
Director
DIN. 00249642

Place : NEW DELHI
Date : 30th May, 2019

Sd/-
(Bhalendra Pal Singh)
Chief Financial Officer

17 Borrowings (Non Current)

Loans from related parties		
From Directors*	1,591.00	1,576.00
From related company	20.00	20.00
	1,611.00	1,596.00

* Loan from directors includes loan from Mr. Shivaz Monga who resigned from the post of director of the company on 30.10.2015

18 Trade Payables (Non Current)

Total outstanding dues of micro, small & medium enterprises	-	-
Total outstanding dues of creditors other than micro, small & medium enterprises	2,868.34	2,792.62
	2,868.34	2,792.62

The company is in the process of sending letters to vendors regarding their status under the Micro, Small and Medium Enterprises (Development) Act, 2006

The company has so far not received information from vendors regarding their status hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

19 Other financial liabilities (Non Current)

Security Deposit Received	3.87	3.85
	3.87	3.85

20 Provisions (Non Current)

(a) Provision for employee benefits		
(i) Provision for gratuity	60.81	74.11
(ii) Provision for leave encashment	17.46	24.09
	78.27	98.20

21 Borrowings (Current)

From Banks (Secured)*	149,211.29	131,429.43
	149,211.29	131,429.43

*Bank borrowing includes the amounts financed by the consortium of four banks (Lead Bank Oriental bank of Commerce) and all shown below have been classified by the bank as Non performing assets.

Allahabad Bank

Principle amount	14,698.29	14,698.29
Interest due	6,183.87	4,303.04
	20,882.16	19,001.33

Bank of Baroda

Principle amount	14,799.75	14,799.75
Interest due	6,675.67	4,558.37
	21,475.43	19,358.12

Indian Overseas Bank

Principle amount	22,185.14	22,185.14
Interest due	12,419.75	8,951.45
	34,604.89	31,136.58

Oriental Bank of Commerce

Principle amount	51,803.11	51,803.11
Interest due	20,477.06	10,130.28
	72,280.17	61,933.40
Less: sale of immovable property mortgaged to bank*	31.36	-
	149,211.29	131,429.43

*Oriental Bank of Commerce has taken over physical possession of properties owned by the company and mortgaged to bank bearing No. S-473 Second floor Greater Kailash ,New Delhi-I 10048 on 17th August, 2018 and also building situated at Vill. Mithirohar, Taluka, Gandhi Dham, kutch (Gujarat) under Securitisation and reconstruction of financial Assets and Enforcement of Security Interest (SARFAESI ACT) ,2002. The value of property No. S-473 Rs. 9.88 Lacs (Gross Block) and carrying amount Rs. 6.86 Lacs (Net Block) and the value of building at Gujrat Rs. 30.45 Lacs (Gross Block) and carrying amount Rs. 24.50 (Gross Block) have been derecognised from Property, Plant and Equipments recorded in books, since no future economic benefits are expected from its use or disposal. In the absence of information regarding E-Auction sale with the company ,carrying value of the properties have been adjusted with the loan liability to the bank. Any further treatment required to be given in books shall be made on receipt of due information from the bank.

Secured against equitable mortgage of properties, hypothecation of stocks and advances and personal guarantees of Directors

Collateral Securities

- Equitable mortgage of property situated at 184 Kohat Enclave, Pitampura, Delhi standing in the names of Anil Monga and Rajesh Monga.
- Equitable mortgage of property situated at 20, Ground Floor, NRI Complex, Mandakini Enclave, Greater Kailash-IV, New Delhi standing in the names of Anil Monga and Rajesh Monga .
- Equitable mortgage of property situated at 20, Basement, NRI Complex, Mandakini Enclave, Greater Kailash-IV, New Delhi standing in the names of Anil Monga and Rajesh Monga .
- Equitable mortgage of property situated at S-473, Second Floor Flat, Greater Kailash-I, New Delhi in the name of the company .
- Equitable mortgage of property situated at Plot No. 1 (One) admeasuring 3813.98 Sq. Mtrs. And Plot No. 3 (Three) admeasuring 6774.00 Sq. Mtrs. Total of both Plot 10587.98 Sq. Mtrs. in Non Agricultural Land bearing Survey No. 352/1, Acres 7 – 23 Gunthas, Survey No. 352/4 Acres 2 -10 Gunthas& Survey 573/7 Acres 2 -36 Gunthas& Survey No. 350-B Acres 2 -10 Gunthas i.e. total acres 14 -39 gunthas = 60610.38 Sq. Mtrs converted for Industrial Godown and storage purpose, lying and situate at village Mithirohar, Taluka Gandhidham-Kutch standing in the names of Sh. Anil Monga.
- Equitable mortgage of property situated at Plot No. 1-A (One-A) admeasuring 3814.53 Sq. Mtrs. And Plot No. 2 (Two) admeasuring 5918.54 Sq. Mtrs. Total of both Plot 9733.07 Sq. Mtrs. in Non Agricultural Land bearing Survey No. 352/1, Acres 7 – 23 Gunthas, Survey No. 352/4 Acres 2 -10 Gunthas& Survey 573/7 Acres 2 -36 Gunthas& Survey No. 350-B Acres 2 -10 Gunthas i.e. total acres 14 -39 gunthas = 60610.38 Sq. Mtrs converted for Industrial Godown and storage purpose, lying and situate at village Mithirohar, Taluka Gandhidham-Kutch standing in the names of Sh. Rajesh Monga .
- Negative lien on the office flat at 301, Third Floor, (South Side Rear Portion), Plot No. 12, Community Centre, Zamrudpur, Greater Kailash Part –I, New Delhi.
- Negative lien on the office flat at 302, Third Floor (South Side Rear Portion), Plot No. 12, Community Centre, Zamrudpur Greater Kailash Part-I, New Delhi.
- Negative lien on the office flat at 102, First Floor, South Delhi House, 12, Zamrudpur Community Centre, Kailash Colony, New Delhi
- Negative lien on the office flat at Southern Half Portion of Ground Floor in South Delhi House, 12, Zamrudpur Community Centre, Kailash Colony, New Delhi .
- Negative lien on Farms House at Khasra No. 230-232, Monga Farms, Sajdulajab Opp. Saket, M.B.Road, New Delhi.

Note: Securities listed at a-f have been taken over by banks under SARFAESI ACT.

22 Trade Payables (Current)

Total outstanding dues of micro, small & medium enterprises	-	-
Total outstanding dues of creditors other than micro, small & medium enterprises	115.35	233.43
	115.35	233.43

The company is in the process of sending letters to vendors regarding their status under the Micro, Small and Medium Enterprises (Development) Act, 2006

The company has so far not received information from vendors regarding their status hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

23 Other financial liabilities

Salary Payable	6.98	6.17
Expenses Payable	1.97	5.78
Security Deposit Received	-	-
	8.96	11.95

24 Other Current liabilities

Government and Other Statutory Dues	2.74	10.18
Advance from customers	8.00	105.23
Advance Rent	2.87	2.88
Due to employees	124.98	133.51
	138.58	251.79

25 Provisions (Current)

Provision for employee benefits		
Gratuity	70.02	70.89
Leave Encashment	18.12	19.67
	88.14	90.56

26 Other Income

	For the year ended March 31, 2019	For the year ended March 31, 2018
Interest Income	1,423.28	1,249.66
Profit on Sale of Fixed Assets	-	24.68
Rent Received	14.06	14.06
Miscellaneous Income	0.08	0.17
Reversal of Provision for doubtful advances	0.09	-
	1,437.53	1,288.57

27 Employee benefits expense

Salaries and Wages	70.96	106.46
Contributions to provident and other funds	3.97	6.48
Staff welfare expenses	1.68	1.83
	76.61	114.77

28 Finance costs

Interest		
Interest on Borrowings from Banks & Financial Institutions	17,813.27	16,714.64
Other Interest	-	-
Impact of discounting of security deposit received	0.08	0.17
	17,813.35	16,714.81

29 Other expenses

Difference in exchange rate	-	300.31
Insurance	1.95	2.96
Legal and Professional Charges	34.95	41.07
Power & Fuel -Electricity & Water Expenses	16.56	9.38
Bank Charges	0.43	0.94
Rent	49.23	69.79
Printing & Stationery	3.28	1.55
Payments to Auditor's	1.00	5.00
Repairs and maintenance - Others	12.27	12.22
Retainer ship & Consultancy Charges	8.21	9.72
Sitting Fee	2.20	4.00
Service Tax refund claim written off	189.53	-
Telephone Expenses	4.59	5.44
Travelling Expenses(including Foreign Travel)	59.56	52.44
Vehicle Repair & Maintenance Expenses	7.04	13.54
Membership Fees and Subscriptions	12.27	16.99
Bad Debts written off	-	82.24
Export Incentive receivable written off	-	76.23
Insurance claim receivable written off	-	16.45
Diminution in value of investments	1.46	1.58
Impairment of Investments	-	87.73
Other Expenses	20.90	181.67
Provision for doubtful advances	3,104.97	15,533.65
Provision for doubtful debts	-	33,499.99
	3,530.40	50,024.87

30 Payments to the Auditors comprises

Statutory Audit Fees	0.70	3.50
Tax Audit Fees	0.20	1.00
Limited Review	0.10	0.50
	1.00	5.00

31 Exceptional Items

Increase in Realisable Value of Keyman Ins. Policy	-	61.93
	-	61.93

32 Components of Other Comprehensive Income (OCI)

The Disaggregation of changes to OCI by each type of reserve in equity is shown below:

Re-measurement gains (losses) on defined benefit plans	9.81	18.07
	9.81	18.07

33 Earnings per share
Equity Share of Face Value of Rs. 10/- each

Profit attributable to equity share holders	(20029.86)	(65563.75)
Weighted number of equity shares outstanding during the year (Nos)	11,996,040	11,996,040
Par value per share	10.00	10.00
EPS :		
Basic (in Rs.)	(166.97)	(546.54)
Diluted (in Rs.)	(166.97)	(546.54)

34 Employee Benefit Plans**(i) Gratuity****Summary of Results****Summary of Key results is:-**

(₹ In Lacs)

	As on 31.03.2019	As on 31.03.2018
A. Balance Sheet		
Present Value of Defined Benefit Obligation	130.83	145.01
Fair Value of Plan Assets	-	-
Restriction on Assets Recognised	-	-
Net Liability arising from Defined Benefit Obligation	130.83	145.01
B. Statement of Profit or Loss	-	-
Defined Benefit Costs recognised in Profit or Loss	16.65	18.41
C. Remeasurements - Other Comprehensive Income (OCI)	-	-
Remeasurements of the net defined benefit liability (asset) (see paragraphs 127-130) in Other Comprehensive Income (OCI)	(9.81)	(18.07)

Disclosure Tables:

Disclosure Tables (Table 1 to Table 12) complying with the requirements of The Standard are given below:

1 Principal Assumptions used for the purposes of this valuation are as follows:-

Financial Assumptions	As on 31.03.2019	As on 31.03.2018
Interest Rate for Discounting	6.60%	7.00%
Salary Increase Rate	6.50%	6.50%

2 Movements in the present value of the Defined Benefit Obligations

Particulars	31.03.2019	31.03.2018
Opening defined benefit obligation	145.01	157.97
Current Service Cost	6.50	7.83
Interest Cost	10.15	10.58
Remeasurement (gains)/losses:		
Actuarial (gains)/losses arising from changes in financial assumptions	0.78	(0.97)
Actuarial (gains)/losses arising from experience adjustments	(10.59)	(17.11)
Benefit Paid	(21.01)	(13.30)
Closing defined benefit obligation	130.83	145.01

3 Service Cost

Particulars	31.03.2019	31.03.2018
Current Service Cost	6.50	7.83
Total	6.50	7.83

4 Net Interest Cost (Income)

Particulars	31.03.2019	31.03.2018
Interest Cost on Defined Benefit Obligation	10.15	10.58
Net Interest Cost (Income)	10.15	10.58

**5 Remeasurements of the net defined benefit liability (asset)
(see paraphaphs 127-130) in other comprehensive income.**

(Rs. In Lacs)

Particulars	31.03.2019	31.03.2018
Actuarial (gains)/losses arising from changes in financial assumptions	0.78	(0.97)
Actuarial (gains)/losses arising from experience adjustments	(10.59)	(17.11)
Components of defined benefit costs recognised in other comprehensive income	(9.81)	(18.07)

6 Amount recognised in the Statement of Profit or Loss

Particulars	31.03.2019	31.03.2018
Service Cost	6.50	7.83
Net Interest Cost (Income)	10.15	10.58
Defined Benefit Cost recognized in statement of Profit or Loss	16.65	18.41

7 The amount included in the Balance Sheet

Particulars	31.03.2019	31.03.2018
Present value of defined benefit obligation	130.83	145.01
Funded status	(130.83)	(145.01)
Net liability arising from defined benefit obligation	130.83	145.01

8 Illustration of the components of Net Defined Benefit Obligation

Particulars	31.03.2019	31.03.2018
Net defined benefit liability at the start of the period	145.01	157.97
Service Cost	6.50	7.83
Net Interest Cost (Income)	10.15	10.58
Remeasurements	(9.81)	(18.07)
Benefits paid directly by the enterprise	(21.01)	(13.30)
Net defined benefit liability at the end of the period	130.83	145.01

9 Maturity Profile of Defined Benefit Obligation

Particulars	31.03.2019	31.03.2018
(i) Weighted Average duration of the defined benefit obligation	2 yrs	4 yrs
(ii) Duration of defined benefit obligation Duration (Years)		
1	70.02	70.89
2	6.61	9.38
3	41.56	7.08
4	1.34	36.12
5	1.20	2.33
Above 5	10.11	19.20
Total	130.83	145.01
(iii) Duration of defined benefit payments Duration (Years)		
1	72.30	73.33
2	7.27	10.38
3	48.76	8.39
4	1.67	45.78
5	1.60	3.16
Above 5	16.49	34.45
Total	148.08	175.49

10 Sensitivity Analyses

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

I-Changes in Defined benefit obligation due to 1% Increase/Decrease in Discount Rate, if all other assumptions remain constant.

(₹ In Lacs)

Particulars	31.03.2019	31.03.2018
a) Defined benefit obligation	130.83	145.01
b) Defined benefit obligation at 1% Increase in Discount rate	128.92	141.94
c) Defined benefit obligation at 1% Decrease in Discount rate	132.89	148.32
d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	1.92	3.07
e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	2.06	3.32

II.Changes in Defined benefit obligation due to 1% Increase/Decrease in Expected rate of Salary Escalation, if all other assumptions remain constant.

Particulars	31.03.2019	31.03.2018
a) Defined benefit obligation	130.83	145.01
b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	132.87	148.31
c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	128.90	141.89
d) Increase in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	2.04	3.30
e) Decrease in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	1.94	3.11

III . Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

There is no change in the method of the valuation for the prior period.

Defined Benefit Obligation for Gratuity Benefit for Key Management Personnel.

Particulars	As on 31.03.2019	As on 31.03.2018
Mr. Anil Kumar Monga	60.92	58.38
Mr. Rajesh Monga	50.68	47.66
Mr. Bhalendra Pal Singh	3.71	3.39
Ms. Sandhya Kedia	0.17	0.06

(ii) Other defined benefit plans (Leave Encashment)

Summary of Results

Summary of Key results is:-

(₹ In Lacs)

	As on 31.03.2019	As on 31.03.2018
A. Balance Sheet		
Present Value of Defined Benefit Obligation	35.58	43.75
Net Liability arising from Defined Benefit Obligation	35.58	43.75
B. Statement of Profit or Loss		
Defined Benefit Costs recognised in Profit or Loss	0.13	(8.24)
C. Remeasurements		
Remeasurements recognized in net defined benefit liability (asset) (see paragraphs 127-130)	(3.27)	(15.73)

We have made full actuarial valuations as at the start and end of the accounting period, based on member data and plan information provided to us at these dates.

Actuarial measurements may differ in future from the current measurements shown in this report due to factors such as:-

- (i) Plan experience differing from that anticipated by the economic or demographic assumptions
- (ii) Changes in economic or demographic assumptions
- (iii) Changes in plan provisions or applicable law
- (iv) Significant events since last actuarial valuation

Disclosure Tables:

Disclosure Tables (Table I to Table I2) complying with the requirements of The Standard are given below:

I Principal Assumptions used for the purposes of this valuation are as follows:-

Financial Assumptions	As on 31.03.2019	As on 31.03.2018
Interest Rate for Discounting	6.60%	7.00%
Salary Increase Rate	6.50%	6.50%

Movements in the present value of the Defined Benefit Obligations

Particulars	31.03.2019	31.03.2018
Opening defined benefit obligation	43.75	55.65
Current Service Cost	0.33	3.76
Interest Cost	3.06	3.73
Remeasurement (gains)/losses:		
Actuarial (gains)/losses arising from changes in financial assumptions	0.21	(0.32)
Actuarial (gains)/losses arising from experience adjustments	(3.48)	(15.42)
Benefit Paid	8.30	(3.65)
Closing defined benefit obligation	35.58	43.75

2 Service Cost

Particulars	31.03.2019	31.03.2018
Current Service Cost	0.33	3.76
Total	0.33	3.76

3 Net Interest Cost (Income)

Particulars	31.03.2019	31.03.2018
Interest Cost on Defined Benefit Obligation	3.06	3.73
Net Interest Cost (Income)	3.06	3.73

**4 Remeasurements of the net defined benefit liability (asset)
(see paragraphs 127-130)**

(₹ In Lacs)

Particulars	31.03.2019	31.03.2018
Actuarial (gains)/losses arising from changes in financial assumptions	0.21	(0.32)
Actuarial (gains)/losses arising from experience adjustments	(3.48)	(15.42)
Components of defined benefit costs recognised in the Statement of Profit or Loss	(3.27)	(15.73)

5 Amount recognised in the Statement of Profit or Loss

Particulars	31.03.2019	31.03.2018
Service Cost	0.33	3.76
Net Interest Cost (Income)	3.06	3.73
Remeasurements	(3.27)	(15.73)
Defined Benefit Cost recognized in statement of Profit or Loss	0.13	(8.24)

6 The amount included in the Balance Sheet

Particulars	31.03.2019	31.03.2018
Present value of defined benefit obligation	35.58	43.75
Funded status	(35.58)	(43.75)
Net liability arising from defined benefit obligation	35.58	43.75

7 Illustration of the components of Net Defined Benefit Obligation

Particulars	31.03.2019	31.03.2018
Net defined benefit liability at the start of the period	43.75	55.65
Service Cost	0.33	3.76
Net Interest Cost (Income)	3.06	3.73
Remeasurements	(3.27)	(15.73)
Benefits paid directly by the enterprise	(8.30)	(3.65)
Net defined benefit liability at the end of the period	35.58	43.75

8 Maturity Profile of Defined Benefit Obligation

Particulars	31.03.2019	31.03.2018
(ii) Duration of defined benefit obligation		
Duration (Years)		
1	18.12	19.67
2	2.10	3.29
3	12.18	2.51
4	0.37	11.20
5	0.33	0.85
Above 5	2.48	6.23
Total	35.58	43.75

(iii) Duration of defined benefit payments		
Duration (Years)		
1	18.71	20.34
2	2.31	3.65
3	14.29	2.97
4	0.47	14.19
5	0.44	1.16
Above 5	3.92	11.41
Total	40.14	53.72

9 Sensitivity Analyses

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

I . Changes in Defined benefit obligation due to 1% Increase/Decrease in Discount Rate, if all other assumptions remain constant.

(₹ In Lacs)

Particulars	31.03.2019	31.03.2018
a) Defined benefit obligation	35.58	43.75
b) Defined benefit obligation at 1% Increase in Discount rate	35.06	42.75
c) Defined benefit obligation at 1% Decrease in Discount rate	36.13	44.83
d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	0.52	1.00
e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	0.55	1.08

II . Changes in Defined benefit obligation due to 1% Increase/Decrease in Expected rate of Salary Escalation, if all other assumptions remain constant.

Particulars	31.03.2019	31.03.2018
a) Defined benefit obligation	35.58	43.75
b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	36.13	44.83
c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	35.05	42.74
d) Increase in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	0.55	1.08
e) Decrease in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	0.52	1.02

III . Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

There is no change in the method of the valuation for the prior period.

Defined Benefit Obligation for Leave Encashment Benefit for Key Management Personnel.

Particulars	As on 31.03.2019	As on 31.03.2018
Mr. Anil Kumar Monga	15.23	15.23
Mr. Bhalendra Pal Singh	1.46	1.43
Mr. Rajesh Monga	15.23	15.08
Ms. Sandhya Kedia	NIL	NIL

35 Related party Disclosure

(i) The related parties as per terms of Ind AS-24, “ related Party Disclosure” , (sepecified under section 133 of the Companies Act , 2013, read with rule 7 of (Accounts) Rule , 2015) are disclosed below :-

(a) Related Parties with whom transactions have taken place during the year :

(i) Director (A)	(ii) Enterprises in which Directors’s relative are Interested (B)
Mr. Anil Kumar Monga (Chairman & Managing Director) Mr. Rajesh Monga Whole Time Director Ms. Soni Benyidin Jaiprakash Mr. Rahul Chopra Mr. Bhupinder Singh Mr. Subhash C. Pahwa* Mr. Viresh Shankar Mathur** Mr. Shivaz Monga***	Travsol Worldwide Private Limited
(iii) Key Management Personnel (C)	(iv) Subsidiaries (D)
Mr. Bhalendra Pal Singh (CFO) Ms. Sandhya Kedia (Company Secretary)****	M/s Emmsons SA M/s Emmsons Gulf DMCC
iv) Step down Subsidiaries (E)	
M/s Emmsons Asia Pte. Ltd. M/s Pt. Star Emmsons ,Indonesia	

*Vacation of office on 30.12.2017

**Vacation of office on 31.03.2019

***Mr. Shivaz Monga resigned on 30.10.2015

****Ms. Sandhya Kedia (Company Secretary) has resigned on 01.05.2019

Related party Disclosure

(ii) Transaction with Related parties

(₹ In Lacs)

Nature of Transactions	Director (A)		Enterprises in which Directors's relative are Interested (B)		Key Management Personnel's (C)		Subsidiaries (D)		Step down Subsidiaries (E)		Total	
	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018
(i) A) Transaction												
Director's Remuneration & Perquisites												
Mr. Rajesh Monga (Whole time Director)	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Sitting fee												
Ms. Soni Benyadin Jaiprakash	0.80	-	-	-	-	-	-	-	-	-	0.80	-
Mr. Rahul Chopra	0.40	-	-	-	-	-	-	-	-	-	0.40	-
Mr. Bhupinder Singh	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Subhash C. Pahwa	-	1.40	-	-	-	-	-	-	-	-	-	1.40
Mr. Viresh Shankar Mathur	1.00	2.60	-	-	-	-	-	-	-	-	1.00	2.60
(iii) Rent												
Mr. Anil Kumar Monga	3.00	3.00	-	-	-	-	-	-	-	-	3.00	3.00
(iv) Remuneration to Key Management Personnel												
Mr. Bhalendra Pal Singh (From 30.05.2017)	-	-	-	-	8.87	8.85	-	-	-	-	8.87	8.85
Ms. Sandhya Kedia (Resigned w.e.f. 01.05.2019)	-	-	-	-	4.61	2.85	-	-	-	-	4.61	2.85
(v) Interest Income												
Emmons Gulf DMCC	-	-	-	-	-	-	1,422.92	1,245.87	-	-	1,422.92	1,245.87
(vi) Provision for doubtful debts												
Emmons Gulf DMCC	-	-	-	-	-	-	-	10,611.23	-	-	-	10,611.23
Emmons Asia Pte Ltd.	-	-	-	-	-	-	-	-	-	2,796.72	-	2,796.72
(vii) Provision for doubtful advances												
Emmons Gulf DMCC	-	-	-	-	-	-	1,422.92	11,533.46	-	-	1,422.92	11,533.46
Emmons Asia Pte Ltd.	-	-	-	-	-	-	-	-	-	-	-	-
Pt. Star Emmons Indonesia	-	-	-	-	-	-	-	-	-	95.89	-	95.89
(viii) Difference in Exchange Rates												
Emmons Gulf DMCC	-	-	-	-	-	-	-	4.69	-	-	0.00	4.69
Emmons Asia Pte Ltd.	-	-	-	-	-	-	-	-	-	(65.02)	0.00	(65.02)
Pt. Star Emmons Indonesia	-	-	-	-	-	-	-	-	-	(1.37)	0.00	(1.37)

(ix) Unsecured Loan Received													
Anil Kumar Monga	60.00											60.00	0.00
Rajesh Monga	0.00											0.00	0.00
Shivaz Monga													
Travsol Worldwide Private Limited	-	-	0.00	(5.00)	-	-	-	-	-	-	-	0.00	(5.00)
	-	-	-	-	-	-	-	-	-	-	-	-	-
(x) Unsecured Loan Repaid													
Anil Kumar Monga	25.00												
Rajesh Monga	20.00												
Shivaz Monga													
Travsol Worldwide Private Limited													
(x) Travelling & Conveyance													
Travsol Worldwide Private Limited	-	-	43.95	66.09	-	-	-	-	-	-	-	43.95	66.09

(B) Balance outstanding as at the end of the year													
Payables													
<u>Loans from directors</u>													
Anil Kumar Monga	1,241.00	1,206.00	-	-	-	-	-	-	-	-	-	1,241.00	1,206.00
Rajesh Monga	200.00	220.00	-	-	-	-	-	-	-	-	-	200.00	220.00
Shivaz Monga	150.00	150.00	-	-	-	-	-	-	-	-	-	150.00	150.00
<u>Due to employee</u>													
Anil Kumar Monga	6.29	7.63	-	-	-	-	-	-	-	-	-	6.29	7.63
Shivaz Monga	3.27	3.27	-	-	-	-	-	-	-	-	-	3.27	3.27
Bhalendra Pal Singh					3.81	2.41						3.81	2.41
Sandhya Kedia					0.26	0.15						0.26	0.15
Surinder Bhaya					0.01	4.01						0.01	4.01
Sneha Khemka					-	-						-	-
<u>Loan from related company</u>													
Travsol Worldwide Pvt. Ltd	-	-	20.00	20.00								20.00	20.00
<u>Trade Payable</u>													
Travsol Worldwide Pvt. Ltd			53.88	45.74								53.88	45.74
Emmsons Asia Pte Ltd.										2,428.29	2,428.29	2,428.29	2,428.29

** As the liabilities for gratuity and leave encashment are provided on actuarial basis for the company as a whole, the amount pertaining to key management personnel are not included in above.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

36 Segment Reporting

The Company is primarily engaged in the business of “Trading of commodities” which constitutes a single reporting segment and the Management does not monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements, thus there are no additional disclosures to be provided under Ind AS 108 – “Segment Reporting”.

37 Provisions, Contingent liabilities and Capital commitments

(a) Provisions

Movement in each class of provision during the financial year are provided below:

(₹ In Lacs)

Particulars	Employee benefits	Doubtful advances	Doubtful Debts
As at April 1, 2018	188.76	15,533.65	44,129.71
Additional Provision during the year	16.78	3,104.97	-
Remeasurement losses accounted for in OCI	(9.81)	-	-
Amount used during the period	29.32	0.09	-
As at March 31, 2019	166.41	18,638.53	44,129.71

(b) Contingent liabilities (to the extent not provided for in financial statements)

(₹ In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Claims against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees - Corporate Guarantee for Subsidiary Company	32410.48	32410.48
(c) Guarantees to sale tax authorities	5.90	5.90
(d) Other money for which the Company is contingently liable for :-		
Income Tax *	1445.49	1480.70
Custom Drawback**	116.75	-
For Others***	890.25	890.25

*Tax Demand totaling Rs. 19.46 Lacs for AY 2003-2004, Rs. 5.57 Lacs for A.Y. 2004-2005, Rs. 7.05 Lacs for A.Y. 2008-2009, Rs. 0.88 Lacs for A.Y. 2009-2010, Rs. 0.50 Lacs for A.Y. 2011-2012, Rs. 431.32 Lacs for AY 2012-13, Rs. 401.58 Lacs for AY 2013-2014 and Rs. 579.13 Lacs for A.Y. 2014-2015 raised by the Income Tax Department is being contested by the Company in appeal. No provision has been made for the liability in the accounts under report.

The demand of Rs. 30.09 Lacs and 86.66 lacs has been raised by the office of the joint commissioner of Customs , Kakinada. Company has filed a appeal before the Honourable Commissioner (Appeals) Customes, Kannavarythoda Guntur.No provision was made in books of accountts.

***The company has entered an arbitration suit against the Punjab State Warehousing Corporation. The arbitration tribunal has issued its award against the company for Rs.890.25 lacs. Company’s application for setting aside the award and also the review petition have been rejected by the lower court. The Company has filed appeal before the High Court of Punjab and Haryana at Chandigarh. The adjudication of the same is pending and is likely to be decided after the summer vacation, 2019..

(c) Emmsons International Limited has outstanding liabilities of Rs. 149211.29 lakhs payables to various Banks in borrowings made from these banks. Details are furnished as Note No. 21 of the financial statements. Company has defaulted in payment of interest and repayment of loans to these banks. Banks have demanded back the loans disbursed to the company and its subsidiaries but company has no financial means to repay the borrowings. All accounts of the company and its subsidiaries have been classified as Non-Performing Assets (NPA). The directors of the company are making best efforts to sell the coal mine in Indonesia owned by step subsidiary M/s PT Bara Energi Makmur Coal Project. It has given to banks to liquidate the coal mine and settle all the debts to the banks. Banks of Borada has got the mine valued from the International valuer M/s SALVA Mining Consultants. As per valuation report value of coal mine has been determined as under:

Valuation Summary-BEM Project, 100% Basis

Items	Market Value (US\$M)		
	Lower	Preferred	Upper
Valuation, Income Based	\$199	\$241	\$283
Valuation, Market Based	\$157	\$239	\$315
Valuation, Selected (100% Project)	\$178	\$240	\$299

If Coal mine is liquidated for above amount, all liabilities of the banks shall be settled by payment leaving adequate funds with the management to restart the business activities which are presently closed for Scarcity of funds. For these facts director believe that company has fair changes to restart the business and have prepared the accounts on a going concern basis.

38 Financial risk management objectives and policies

Financial Risk Management Framework

The Company’s activities expose it to market risk, liquidity risk and credit risk. The Company’s board of directors has overall responsibility for the establishment and oversight of the Company’s risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Credit Risk

Credit risk is a risk that counterparty will not meet its obligations under a financial assets leading into a financial loss. Credit risk includes direct risk of default and risk of deterioration of creditworthiness. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted. Financial assets consist of trade receivables, investments, loans, cash and cash equivalents, bank deposits and other financial assets.

Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company has currently been facing difficult liquidity position for reasons beyond its control. Efforts are being made improve the liquidity which will enable it to manages the future liquidity risk by maintaining adequate resources by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company’s exposure to market risk is primarily on account of interest rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. As the Company’s debt obligation with floating interest rates are in INR which is subject to insignificant change, exposure to the risk of changes in market interest rates are substantially independent of changes in market interest rates.

39 Capital Management

The company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders. The primary objective of the Company's capital management is to maintain an optimal structure so as to maximise the shareholder's value. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

The Company manages its capital structure in consideration to the changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by Equity plus net debt. Net debt consists of borrowings including interest accrued on borrowings, trade and other payables, less cash and short-term deposits.

(₹ In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
Borrowings including interest accrued on borrowings	150822.29	133025.43
Less: cash and cash equivalents	5.65	36.73
Net debt	150816.63	132988.70
Equity	1199.60	1199.60
Other Equity	(153342.64)	(133322.59)
Total Equity	(152143.03)	(132122.98)
Equity and net debt	(1,326.40)	865.72
Gearing ratio	(113.70)	153.62

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2019.

40 Revenue related disclosures

The company has adopted Ind AS 115 "revenue from contracts with customers" from April 01, 2018 (modified retrospective approach) which resulted in changes in accounting policies but no consequential adjustment to the amounts recognised in the financial statements.

(₹ In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
Revenue from contracts with customers		
(i) Sale of products		
(a) Sale of products	-	-
(b) Sale of services	-	-
(ii) Other operating income	-	-
Total revenue covered under Ind AS 115	-	-

A Contract balances

The following table provides information about receivables and contract liabilities from contract with customers:

(₹ In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
Contract liabilities		
Advance received from customers	8.00	105.23
Total contract liabilities	8.00	105.23
Receivables		
Trade receivables	-	-
Total receivables	-	-

Receivable is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance.

B Significant changes in the contract liabilities balances during the year are as follows:
Advances from Customers

(₹ In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
Opening balance	105.23	564.13
Addition/(Returned) during the year	(97.23)	(458.90)
Revenue recognised during the year	-	-
Closing balance	8.00	105.23

- C The Company has applied Ind AS 115 prospectively from April 01, 2018 and the adoption of this standard did not have a material impact on the financial statements of the Company.

41 Disclosure as per regulation 34(3) of "SEBI (Listing obligations & Disclosure requirements) Regulation, 2015 ("Listing Regulations")

Loans and advances in the nature of loans given to subsidiaries:

(₹ In Lacs)

Particulars	Outstanding as at 31st March, 2019	Maximum Amount Outstanding during 2018-2019	Outstanding as at 31st March, 2018	Maximum Amount Outstanding during 2017-2018
Loan and advances to Subsidiary				
(a) Emmsons Gulf DMCC	6072.35	6072.35	6178.43	6178.43

42 Assets pledged as security

(₹ In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
Current		
Inventories	-	-
Trade Receivables	-	-
Others	-	-
Total	-	-
Non-current		
Property, Plant and Equipment	200.02	235.51
Investment Property	-	-
Others	-	-
Total	200.02	235.51

43 Income Tax**(a) Amounts recognised in Statement of Profit and Loss**

(₹ In Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Current Tax	-	-
Adjustments in respect of current income tax of earlier year	-	-
MAT credit Entitlement	-	-
Total	-	-
Deferred Tax		
- Relating to Origination and Reversal of Temporary Differences	-	-
Income Tax Expense Reported in the Statement of Profit or Loss	-	-

(b) Income Tax recognised in Other Comprehensive Income

(₹ In Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Current Income Tax on Re-measurement Losses on Defined Benefit Plans	-	-
Total	-	-
Total Income Tax Expense Reported in the Statement of Profit or Loss	-	-

(c) Reconciliation of Effective Tax Rate

(₹ In Lacs)

Particulars			Year ended March 31, 2019	Year ended March 31, 2018
Profit before Tax			(20,029.86)	(65,563.75)
Enacted tax rate in India			26.00%	33.06%
Expected tax expenses			-	-
Additional deduction under Income Tax Act, 1961			-	-
Expenses disallowed under Income Tax Act, 1961			-	-
Reported Income Tax Expense			-	-
Effective Tax Rate			-	-

(d) Deferred Tax Liabilities (Net)

(₹ In Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Deferred Tax Liability		
Income tax at the applicable rate on the difference between the aggregate book written down value of property, plant and equipment	42.95	42.95
	42.95	42.95
Deferred Tax Assets		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis		
- Employee benefits	97.26	97.26
- Others	-	-
	97.26	97.26
Deferred tax Assets (Net)	54.30	54.30

(e) Reconciliation of Deferred Tax Liabilities (Net)

(₹ In Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Opening Balance	54.30	54.30
Deferred Tax Expense recognised in:		
Statement of Profit or Loss	-	-
Other comprehensive income	-	-
Closing Balance	54.30	54.30

44 Disclosure pursuant to Ind AS I/ Ind AS 8 are given below :

(₹ In Lacs)

Particulars	As at 31st March 2018 (Published)	As at 31st March 2018 (Reclassified)	Nature
ASSETS			
Other non-current assets	2,551.34	2,517.88	Reclassification items
Other Financial Non-Current Assets	-	33.46	Reclassification items
Other Financial Assets	-	13.05	Reclassification items
Current Tax Assets (Net)	-	366.43	Reclassification items
Other current assets	392.71	13.24	Reclassification items

(₹ In Lacs)

Particulars	As at 31st March 2018 (Published)	As at 31st March 2018 (Reclassified)	Nature
Finance costs	16,715.75	16,714.81	Reclassification items
Other expenses	50,023.93	50,024.87	Reclassification items

The above reclassifications in the previous year's published numbers have been made for better presentation in the financial statements and to conform to the current year's classification/disclosures. This does not have any impact on the profit/loss and hence no change in the basic and diluted earnings per share of previous year.

45 Figures in Balance Sheet , Statement of Profit and loss,cash flow statement,statement of changes in equity and Notes to audited financial statements have been shown in lakhs and rounded off to the nearest thousand and have been expressed in terms of decimals of thousand.

For and on behalf of the Board of Directors

for **Akhil Mittal & Co.**
Chartered Accountants
FRN: 026177N

Sd/-
(CA Akhil Mittal)
Partner
M.No. 517856

Sd/-
(Anil Kumar Monga)
Chairman & Managing Director
DIN. 00249410

Sd/-
(Rajesh Monga)
Director
DIN. 00249642

Place : NEW DELHI
Date : 30th May, 2019

Sd/-
(Bhalendra Pal Singh)
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To
The Members
Emmsons International Limited

Report on the Audit of the Consolidated Financial Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Emmsons International Limited (hereinafter referred to as the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") comprising of the consolidated Balance sheet as at March 31, 2019, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and on the other financial information of the subsidiaries, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013, as amended (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 consolidated state of affairs of the Group as at March 31, 2019, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Material Uncertainty Related To Going Concern

"We draw attention to Note No.39 (C) to the consolidated financial Statements, wherein the Group has outstanding obligation to lenders and the of the accompanying Statement which in indicated that the Group has incurred a net loss for the year ended 31 March 2019 of Rs. 20020.05 lacs and as of that date, the Company's accumulated losses amounts to Rs. 174241.75 lacs which have resulted in substantial erosion of net worth of the Company and the current liabilities have exceeded its current assets as at 31, March 2019. We further draw attention that the Group has continued to default in repayment of principal and interest in respect of its borrowings. The Bank accounts of Emmsons International Limited and Emmsons Gulf DMCC, Dubai has been declared NPA (Non-Performing Assets) by the respective Banks as both the companies are in default of payment of Principal and interest to their Bank. The above factors, on the operations of the company, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern." However, for the reasons more fully described in Note 39 (c) to the financial statements, the accounts of the Company have been prepared as a Going Concern.

Our opinion on the consolidated financial Statement of the Group is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2019. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters..

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

- We draw attention to Note No. 39 (C) to the consolidated financial Statements, wherein the Group has outstanding obligation to lenders and the of the accompanying Statement which in indicated that the Group has incurred a net loss for the year ended 31 March 2019 of Rs. 20020.05 lacs and as of that date, the Company's accumulated losses amounts to Rs. 174241.75 lacs which have resulted in substantial erosion of net worth of the Company and the current liabilities have exceeded its current assets as at 31, March 2019. We further draw attention that the Group has continued to default in repayment of principal and interest in respect of its borrowings. The Bank accounts of Emmons International Limited and Emmons Gulf DMCC, Dubai has been declared NPA (Non-Performing Assets) by the respective Banks as both the companies are in default of payment of Principal and interest to their Bank. The above factors, on the operations of the company, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern." However, for the reasons more fully described in Note 39 (c) to the financial statements, the accounts of the Company have been prepared as a Going Concern.
- We also draw attention to the fact that net worth of the company is fully eroded and accumulated losses has exceeded the equity share capital by Rs. 174241.75 lacs

Emphasis of Matter

1. The Company has accumulated losses of Rs. 174241.75 lacs and its net worth has been fully eroded, the company has incurred net loss during the current year and previous year and, the company's current liabilities exceeded its current assets as at balance sheet date.
2. The Companies bank accounts were declared Non-Performing Assets (NPA's) in the year 2014 and no settlement has been made till reporting date. During the year provision for Interest amounting Rs. 17813.35 lacs at the prevailing interest rates has been made in books and total bank borrowings outstanding as at reporting date is Rs. 218794.47 lacs. However no documents or bank statements were provided to confirm the above balances.
3. Sundry creditors shown under non-current liabilities Rs 440.06 lacs lacs are pending for payment and outstanding for more than three years. The amount payable is subject to confirmation, reconciliation and adjustment, if any, in the books of accounts, consequential impact on loss and liabilities of the company due to adjustment is unascertained.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error; which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

The parent Company has consolidated financial Statements as per Indian Accounting Standard (Ind AS) 110 "Consolidated Financial Statements" prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with section 133 of Companies Act, 2013 by incorporating Financials of its two Subsidiary Company Namely Emmsons Gulf DMCC, Dubai and Emmsons S.A., Switzerland. The Group has defaulted in payment of interest and repayment of loans to their bankers and all accounts of the company and its subsidiaries have been classified as Non-Performing Assets (NPA). Both the subsidiary companies have represented that the companies have not made any financial transactions during the F.Y. 2018-2019 and have further represented that for deep financial crunch no staff was employed by them to prepare year ending financial statement. It has also been represented by the Board that financial statements as on 31-03-2019 may be read with the same figures as appearing in the Audited financial statement as on 31-03-2018. In the absence of audited financial statement the Board has assumed the figures of financial statement 31-03-2018 as the results for 31-03-2019 also and have made consolidated financial statement as per Indian Accounting Standard (Ind AS) 110.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, Based on the audit evidence obtained, whether a material uncertainty exists related to events or Conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which are to be audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2019 and are therefore the key audit matters. We law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.;

- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2019 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company and its subsidiary companies, incorporated in India, refer to our separate Report in "**Annexure I**" to this report;
- (g) With respect to the other matter to be included in Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration for the year ended March 31, 2019 has been paid / provided in accordance with the provisions of section 197 read with Schedule V to the Act;

- (h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group,
 - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2019.

For **B.B. Chaudhary & Co.**
Chartered Accountants
(Firm's Registration No: 001784N)

Sd/-
B.B. Chaudhry
Proprietor
(Membership No. 14231)
UDIN: **21014231AAAER9623**

Date: 23rd December, 2021
Place: New Delhi

Independent Auditor's Report

Annexure I to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Emmsons International Limited,

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

In conjunction with our audit of the consolidated financial statements of Emmsons International Limited as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of Emmsons International Limited (hereinafter referred to as the "Holding Company") as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting with reference to these consolidated financial statements 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, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements 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 over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, 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 judgement, 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, 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 with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements 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 Holding Company have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Holding 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 **B.B. Chaudhary & Co.**
Chartered Accountants
(Firm's Registration No: 001784N)

Sd/-
B.B. Chaudhry
Proprietor
(Membership No. 14231)
UDIN: **21014231AAAER9623**

Date: 23rd December, 2021
Place: New Delhi

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019

(₹ In Lacs)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
A ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	1,255.17	1,331.40
(b) Investment Property	5	86.07	87.69
(c) Other Intangible assets	6	48969.30	48969.42
(d) Financial Assets			
(i) Investments	7	-	1.46
(ii) Trade receivables	8	3056.65	3056.65
(iii) Other Financial Non-Current Assets	9	34.42	53.39
(e) Deferred tax assets (net)	10	486.08	486.08
(f) Other non-current assets	11	576.71	2593.75
Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Cash and cash equivalents	12	205.71	236.78
(ii) Other bank balances			
(iii) Other Financial Assets	13	26.22	16.43
(c) Current Tax Assets (Net)	14	101.37	366.43
(d) Other current assets	15	1,579.19	1,581.49
Total Assets		56376.88	58780.97
B EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	16	1199.60	1199.60
(b) Other Equity	17	(176404.12)	(156384.07)
Attributable to owners of the parent		(175204.52)	(155184.47)
Non Controlling Interest		962.77	962.77
Total Equity		(174241.75)	(154221.69)
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	5,526.41	5,511.41
(ii) Trade payables	19	440.06	364.33
(iii) Other financial liabilities	20	490.00	489.98
(b) Provisions	21	202.25	222.18
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	218,794.47	201,012.61
(ii) Trade payables	23	864.93	983.01
(iii) Other financial liabilities	24	116.63	119.63
(b) Other current liabilities	25	4,095.74	4,208.95
(c) Provisions	26	88.14	90.56
Total Equity and Liabilities		56,376.88	58,780.97

Accompanying Notes 1 to 46 forms integral part of these Financial Statements
As per our report of even date attached

For **B.B. Chaudhary & Co.**
Chartered Accountants
FRN: 001784N

Sd/-
(B.B. Chaudhry)
Proprietor
M.No. 14231

Place : New Delhi
Date: 23rd December, 2021

For and on behalf of the Board of Directors

Sd/-
(Anil Kumar Monga)
Chairman & Managing Director
DIN. 00249410

Sd/-
(Bhalendra Pal Singh)
Chief Financial Officer

Sd/-
(Rajesh Monga)
Director
DIN. 00249642

Sd/-
(Prashant Pratap Singh)
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(₹ In Lacs)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
I Revenue From operations		-	-
II Other Income	27	14.60	55.37
III Total Income (I+II)		14.60	55.37
IV EXPENSES			
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work in-progress		-	-
Employee benefits expense	28	76.61	367.66
Finance costs	29	17,813.35	22,622.59
Depreciation and amortization expenses	4,5,& 6	47.03	87.91
Other expenses	30	2,107.48	19,771.12
Total expenses (IV)		20,044.46	42,849.28
V Profit /(Loss) before exceptional items and tax (III-IV)		(20,029.86)	(42,793.91)
VI Exceptional items	31	-	61.93
VII Profit/(Loss) before tax (V+VI)		(20,029.86)	(42,731.97)
VIII Tax expense:			
Current tax		-	0.43
Deferred tax		-	(33.27)
Total Tax Expense		-	(32.83)
IX Profit /(Loss) for the year (VII-VIII)		(20,029.86)	(42,699.14)
X Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss			
Re-measurement gains/(losses) on defined benefit plans		9.81	18.07
B) Items that will be reclassified to profit or loss			
Exchange differences in translating the financial statement of foreign operation		-	(182.68)
Total Other Comprehensive Income for the Year		9.81	(164.61)
XI Total Comprehensive Income for the year (IX+X)		(20,020.05)	(42,863.75)
Profit / (Loss) for the year attributable to:			
-Owners of the parent		(20,029.86)	(42,724.99)
- Non-controlling interest		-	25.85
		(20,029.86)	(42,699.14)
Other comprehensive income for the year attributable to:			
-Owners of the parent		9.81	(139.42)
- Non-controlling interest		-	(25.19)
		9.81	(164.61)
Total comprehensive income for the year attributable to:			
-Owners of the parent		(20,020.05)	(42,864.41)
- Non-controlling interest		-	0.67
		(20,020.05)	(42,863.75)
XII Earnings per equity share of Rs. 10/-each			
Basic (in Rs.)		(166.97)	(356.16)
Diluted (in Rs.)		(166.97)	(356.16)

Accompanying Notes 1 to 46 forms integral part of these Financial Statements
As per our report of even date attached

For **B.B. Chaudhary & Co.**
Chartered Accountants
FRN: 001784N

Sd/-
(B.B. Chaudhary)
Proprietor
M.No. 14231

Place : New Delhi
Date: 23rd December, 2021

For and on behalf of the Board of Directors

Sd/-
(Anil Kumar Monga)
Chairman & Managing Director
DIN. 00249410

Sd/-
(Bhalendra Pal Singh)
Chief Financial Officer

Sd/-
(Rajesh Monga)
Director
DIN. 00249642

Sd/-
(Prashant Pratap Singh)
Company Secretary

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2019

(₹ In Lacs)

Particulars	As at 31st March,2019		As at 31st March,2018	
A. Cash flow from operating activities :				
Net Profit/(Loss) before tax		(20029.86)		(42731.97)
Adjustment for :				
Depreciation	47.03		87.91	
(Profit)/Loss on sale of fixed assets	-		(24.68)	
Bad Debts written off	-		662.90	
Unrealised foreign exchange (gain) / loss (net)	-		(52.46)	
Foreign currency translation reserve	-		(182.68)	
Diminution in value of investments	1.46		1.58	
Provision for doubtful advances	-		3904.29	
Provision for doubtful debts	-		13896.80	
Impairment of Investments	-		87.73	
Interest income	(0.36)		(4.08)	
Re-measurement gains/(losses) on defined benefit plans	9.81		18.07	
Finance Cost Paid	17813.35	17871.29	22623.83	41019.21
Operating profit before working capital changes		(2158.57)		(1712.76)
Adjustment for :				
Decrease / (Increase) in Inventories	-		0.44	
Decrease / (Increase) in Trade Receivables	-		426.36	
(Increase) / Decrease in Other Financial Assets	9.19		177.05	
(Increase) / Decrease In Other Assets	2284.39		1905.02	
(Decrease)/ Increase In Trade Payables	(42.36)		(29.33)	
(Decrease) / Increase in Other Financial Liabilities	(2.98)		(102.82)	
(Decrease)/ Increase in Other Liabilities and Provisions	(135.56)	2112.69	(442.94)	1933.770
Cash generated from operations		(45.879)		221.01
Income tax paid (Net of refunds)		-		1.85
Net cash flow from operating activities (A)		(45.88)		222.85
B. Cash flow from investing activities :				
Purchase of fixed assets		(0.42)		(803.75)
Sale of fixed assets		-		107.10
Derecognition of Fixed assets		31.36		-
Interest income		0.36		4.08
Net cash flow from / (used in) investing activities (B)		31.30		(692.57)
C. Cash flow from financing activities :				
Net Proceeds/(Repayment) of long term borrowings		15.00		(274.68)
Net Proceeds/(Repayment) of short term borrowings		-		(304.57)
Finance Cost Paid		(31.50)		1169.80
Net cash flow from / (used in) financing activities (C)		(16.50)		590.54
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(31.07)		120.82
Cash and cash equivalents at the beginning of the year		236.78		115.95
Cash and cash equivalents at the end of the year		205.71		236.78
Components of Cash & Cash Equivalents (Refer Note No. 11)				
Cash in hand		56.21		76.08
Balances with Banks		149.50		160.70
Cash & Cash equivalents in Cash Flow Statement		205.71		236.78

Disclosure as referred in Ind AS 7 ' Statement of Cash flows

Particulars	As at 31st March,2019		As at 31st March,2018	
	Long term borrowings	Short term Borrowings	Long term borrowings	Short term Borrowings
Carrying amount of debt at the beginning of the period	5511.41	162936.90	12609.72	152011
Additional borrowings during the period	15.00	-	-	-
Repayments/prepayments during the period	-	-	274.68	304.57
Transfer / Restatement of Long term term to short term	-	-	(6,823.62)	11,230.14
Carrying amount of debt at the end of the period	5526.41	162936.90	5511.41	162936.90

Accompanying Notes 1 to 46 forms integral part of these Financial Statements
As per our report of even date attached

For **B.B. Chaudhary & Co.**
Chartered Accountants
FRN: 001784N

Sd/-
(B.B. Chaudhry)
Proprietor
M.No. 14231

Place : New Delhi
Date: 23rd December, 2021

For and on behalf of the Board of Directors

Sd/-
(Anil Kumar Monga)
Chairman & Managing Director
DIN. 00249410

Sd/-
(Bhalendra Pal Singh)
Chief Financial Officer

Sd/-
(Rajesh Monga)
Director
DIN. 00249642

Sd/-
(Prashant Pratap Singh)
Company Secretary

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**GROUP OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES****1 I.1. Group Information**

Emmsons International Limited (Parent Company) is a public limited Company domiciled in India and incorporated under the provisions of Companies Act, 1956 and its shares are publicly traded on the Bombay Stock Exchange ("BSE") in India. The Registered office of the Parent Company is situated at Flat No. 301 Plot No. 12, Zamrudpur Community Centre, Zamrudpur, New Delhi-110048 India.

Under Companies Act 2013, Group is defined as Parent company and its Subsidiaries. The company has following subsidiaries:

Name of the Subsidiaries	Date on which it became subsidiary	Country of Incorporation	Proportion of ownership interest
Emmsons S.A..	03.09.2007	Switzerland	99.99%
Emmsons Gulf DMCC	01.02.2009	Dubai	100.00%

2 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with section 133 of Companies Act, 2013 and presentation requirements of Division II of schedule III to the Companies Act, 2013 (as amended), on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies below.

The Significant accounting policies used in preparing the consolidated financial statements are set out in Note 3 of the Notes to the consolidated financial statements.

3 Significant accounting policies**3.1 Basis of Measurement**

The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention except following which have been measured at fair value:

- Certain financial assets i.e. Investments .
- Defined benefit plans – plan assets measured at fair value,

The consolidated financial statements are presented in Indian Rupees (Rs., which is the Group's functional and Group's presentation currency and all amounts are rounded to the nearest lakhs (` 00,000) and two decimals thereof, except as stated otherwise.

3.2 Use of Estimates

The preparation of the consolidated Ind AS financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future years.

3.3 Basis of consolidation

The consolidated financial statements relate to Parent company and subsidiaries ('Group'). Subsidiary are those entities in which the Parent directly or indirectly, has interest more than 50% of the voting power or otherwise control the composition of the board or governing body so as to obtain economic benefits from activities. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases. The consolidated financial statements have been prepared on the following basis:-

- a) The financial statements of the subsidiaries are combined on a line-by-line basis by adding together the like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions and unrealized profits or losses in accordance with IND AS 110 –‘Consolidated Financial Statements’ notified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended time to time.
- b) In the case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the closing exchange rates prevailing at the year end .All assets and liabilities are converted at rates prevailing at the end of the year. Components of equity are translated at closing rate. Any gain / (loss) on exchange difference arising on consolidation is recognized in the Foreign Currency Translation Reserve (FCTR).
- c) Non-controlling Interest (NCI) in the net assets of the consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately from liabilities and the equity attributable to the Parent’s shareholders. NCI in the net assets of the consolidated subsidiaries consists of:
 - The amount of equity attributable to NCI at the date on which investment in a subsidiary is made and
 - The NCI share of movement in the equity since the date the parent subsidiary relationship came into existence.
- d) The consolidated Ind AS financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the companies separate financial statements.

3.4 Current and non-current classification

The Group presents assets and liabilities in the consolidated balance sheet based on current/non-current classification.

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

3.5 Property Plant & Equipment

i) Initial recognition and measurement

An item of property, plant and equipments recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management. When parts of an item of property, plant and equipment have different useful lives, they are recognized separately. Property, Plant and Equipments which are not ready for intended use as on the date of consolidated Balance Sheet are disclosed as ‘Capital Work-In-Progress’.

ii) Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in consolidated statement of profit or loss as incurred.

iii) Derecognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

iv) Depreciation/amortization

Indian Entity

Depreciation is recognized in consolidated statement of profit and loss on a straight line method over the estimated useful life of each item of Property, Plant and Equipment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013 as follows:

1) Buildings	60 years
2) Plant & Machinery	15 years
3) Furniture & Fixtures	10 years
4) Vehicles	08 years
5) Office Equipments	05 years
6) Generator	15 years
7) Computer	03 years

Foreign Entities

Emmsons Gulf DMCC

Depreciation on Property, Plant and Equipment is calculated using the straight line method to allocate their cost less estimated residual values over the estimated useful lives of the assets.

The estimated useful lives of the assets are as follows:

	Year
Freehold properties	60
Furniture fixture and office equipment's	15
Motor Vehicle	10

3.6 Capital work-in-progress

The cost of self-constructed assets includes the cost of materials & direct labour, borrowing costs, any other costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

3.7 Intangible assets

i) Initial recognition and measurement

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Group and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Group, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

ii) Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

iii) Derecognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the consolidated statement of profit and loss.

iv) Amortization

Intangible assets having definite life are amortized on straight line method in their useful life of 5 years.

3.8 Investment Property

Investment properties are measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the consolidated statement of profit and loss when the changes arise.

3.9 Inventories

Inventories of Finished goods are valued at the lower of cost and net realisable value on FIFO basis.

Costs incurred in bringing each product to its present location is included in cost in valuation of inventories.

3.10 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

3.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets:

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument.

a) Initial recognition and measurement

All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs are attributable to the acquisition or issue of the financial asset, otherwise charged to consolidated statement of profit and loss.

b) Subsequent measurement

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVOCI).

c) Equity Instruments:

All investments in equity instruments in entities other than subsidiaries are measured at fair value. For all other equity instruments, the Group decides to classify the same either at FVTOCI or FVTPL. The Group makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable. Investment in Equity shares of subsidiaries and associates are valued at cost

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to consolidated statement of profit and loss, even on sale of investment as the Group transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the consolidated statement of profit and loss.

d) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognized (i.e. removed from the Group's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Group has transferred its contractual rights to receive cash flows from the asset.

e) Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition in the consolidated statement of profit and loss.

For recognition of impairment loss on financial assets other than Trade receivables, the Group determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide impairment loss. However, if credit risk is increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves to such extent that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12- Month ECL.

For trade receivables Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

ii) Financial liabilities**a) Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the consolidated statement of profit and loss as finance cost.

b) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are any integral part of the EIR. Trade and other payables maturing within one year from the balance sheet date are carried at transaction value, the carrying amounts approximate fair value due to the short maturity of these instruments. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the consolidated statement of profit and loss.

c) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statement of profit and loss.

3.12 Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or Indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Group determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

3.13 Impairment of Non-Financial Assets

The Group, in accordance with the Indian Accounting Standard (Ind AS) 36 "Impairment of Assets", has adopted the practice of assessing at each Balance Sheet date whether there is any Indication that an asset may be impaired. If any such Indication exists, then the Group provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

3.14 Provisions, Contingent Liabilities and Contingent Assets

Provision are measured at the Present value of the management's best estimate of the expenditure required to settle the present obligation at the end of reporting period. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably. No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

3.15 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and it is probable that future economic benefits will flow to the Group. Amount of sales are recorded net of goods and service tax, sale returns, trade allowances and discounts but inclusive of excise duty. Revenue from sale of products is recognized when the significant risks and rewards of ownership of the products have been transferred to the buyer, and the amount of revenue can be measured reliably.

Export benefits are recognised by Group on accrual basis.

Dividend income is recognized when the right to receive the income is established.

Interest income is recognised, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

3.16 Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the consolidated statement of profit and loss except to the extent it relates to any business combination or to an item which is recognised directly in equity or in other comprehensive income.

a) Current Tax

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961.

b) Deferred Tax

Deferred tax is recognised for temporary differences. However, Deferred Tax Assets is recognised to the extent that, it is probable that taxable income will be available against which the same can be realised. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably certain (as the case may be) to be realized.

c) Minimum Alternate Tax (MAT)

Minimum alternate tax (MAT) paid in a year is charged to the consolidated statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward.

In the year in which the Group recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset.

The Group reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

3.17 Employee Benefits

i) Short Term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Group has a present, legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii) Post-Employment benefits

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). Group has identified two types of post employment benefits.

a) Defined contribution plans

Defined contribution plans are those plans in which the Group pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which Group pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in consolidated statement of profit and loss.

b) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Group pays Gratuity as per provisions of the Gratuity Act, 1972. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit to employees is discounted to determine its present value.

The calculation is performed annually by a qualified actuary using the projected unit credit method. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Any actuarial gains or losses pertaining to components of re-measurements of net defined benefit liability/ (asset) are recognized in OCI in the period in which they arise.

By Dubai Subsidiary, amount required to cover end of service indemnity at the Balance Sheet date are computed pursuant to the United Arab Emirates Federal Labour Law based on the employee's accumulated period of service and current basic remuneration at the Balance Sheet date

3.18 Borrowing Cost

General and Specific Borrowing Cost that are directly attributable to the acquisition or construction or production of qualifying assets are capitalized as part of the cost of such assets up to the date when such assets are ready for intended use. Qualified assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are charged as expenses in the year in which they are incurred. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation.

3.19 Foreign Currency Transactions

Foreign Currency Transactions are recorded at the exchange rates prevailing on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the consolidated statement of profit and loss.

3.20 Earning Per Share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

4 PROPERTY, PLANT AND EQUIPMENT

(₹ In Lacs)

Particulars	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computer	Generator	Total
Cost									
As at 31st March, 2017	310.96	741.62	7.95	254.27	556.56	164.48	61.54	17.17	2,114.54
Addition during the year	223.07	-	-	0.21	-	-	-	-	223.29
Foreign currency transaction differences	(7.84)	1.29	-	(0.48)	(0.31)	-	-	-	(7.35)
Disposals/ Transfer during the year	-	86.11	-	9.19	-	-	-	-	95.30
As at 31st March, 2018	526.20	656.79	7.95	244.81	556.26	164.48	61.54	17.17	2,235.18
Addition during the year	-	-	-	0.42	-	-	-	-	0.42
Foreign currency transaction differences	-	-	-	-	-	-	-	-	0.00
Derecognition*	-	40.34	-	-	-	-	-	-	40.34
As at 31st March, 2019	526.20	616.45	7.95	245.23	556.26	164.48	61.54	17.17	2,195.26
Depreciation :									
As at 31st March, 2017	-	94.34	5.98	161.56	361.06	139.52	61.17	7.68	831.30
Depreciation charge for the year	-	10.87	0.29	16.97	45.78	10.86	0.02	1.26	86.04
Foreign currency transaction differences	-	0.13	0.59	(1.03)	(0.38)	-	-	-	(0.69)
Eliminated on disposal of assets	-	6.79	-	6.08	-	-	-	-	12.88
As at 31st March, 2018	-	98.54	6.85	171.41	406.46	150.38	61.19	8.94	903.78
Depreciation charge for the year	-	4.13	0.26	7.61	27.22	4.84	0.02	1.21	45.29
Foreign currency transaction differences	-	-	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	8.98	-	-	-	-	-	-	8.98
As at 31st March, 2019	-	93.70	7.12	179.02	433.68	155.21	61.21	10.15	940.09
Net Book Value As At									
As at 31st March, 2019	526.20	522.76	0.83	66.21	122.58	9.27	0.33	7.01	1,255.17
As at 31st March, 2018	526.20	558.25	1.09	73.40	149.80	14.10	0.34	8.23	1,331.40

5 INVESTMENT PROPERTY

(₹ In Lacs)

Particulars	Building	Total
Cost		
As at 1st April 2017	101.96	101.96
Additions (subsequent expenditure)	-	-
Foreign currency transaction differences	-	-
Disposals/Transfer during the year	-	-
As at 31st March, 2018	101.96	101.96
Additions (subsequent expenditure)	-	-
Foreign currency transaction differences	-	-
Disposals/Transfer during the year	-	-
As at 31st March, 2019	101.96	101.96
Depreciation :		
As at 1st April, 2017	12.65	12.65
Depreciation charge for the year	1.62	1.62
Foreign currency transaction differences	-	-
Eliminated on disposal of assets	-	-
As at 31st March, 2018	14.27	14.27
Depreciation charge for the year	1.62	1.62
Foreign currency transaction differences	-	-
Eliminated on disposal of assets	-	-
As at 31st March, 2019	15.88	15.88
Net Book Value As At		
As at 31st March, 2019	86.07	86.07
As at 31st March, 2018	87.69	87.69

Information regarding income and expenditure of Investment property

Particulars	As at March 31, 2019	As at March 31, 2018
Rental income derived from investment properties	14.06	14.06
Direct operating expenses (including repairs and maintenance) generating rental income	0.69	0.99
Profit arising from investment properties before depreciation and indirect expenses	13.37	13.08
Less – Depreciation	1.62	1.62
Profit arising from investment properties before indirect expenses	11.75	11.46

Fair Value**(Rs. In Lacs)**

As on March 31, 2019

85.30

As on March 31, 2018

83.30

Valuation has been arrived as per minimum rates prescribed by government of National Capital Territory of Delhi vide Notification dated September 22, 2014. The fair value measurement is categorised in level 2- fair value hierarchy

Premises given on operating lease:

The Company has given investment property (building) on operating lease for for 9 year starting from 1st November, 2015 on mutually agreeable terms.

6 OTHER INTANGIBLE ASSETS

(₹ In Lacs)

Particulars	Goodwill	Exploration Assets	Mining Right	Brands / trademarks	Computer Software	Website Development Charges	Total
Cost:							
As at 1st April 2017	876.84	3,035.41	44,417.31	0.05	6.72	1.52	48,337.86
Addition during the year	43.08	537.38	-	-	-	-	580.47
Foreign currency transaction differences	(5.09)	(76.56)	140.78	-	-	-	59.13
Disposals/Transfer during the year	-	-	-	-	-	-	0.00
As at 31st March, 2018	914.83	3,496.23	44,558.09	0.05	6.72	1.52	48,977.45
Addition during the year	-	-	-	-	-	-	0.00
Foreign currency transaction differences	-	-	-	-	-	-	0.00
Disposals/Transfer during the year	-	-	-	-	-	-	0.00
As at 31st March, 2019	914.83	3,496.23	44,558.09	0.05	6.72	1.52	48,977.45
Depreciation							
As at 1st April, 2017	-	-	-	0.05	6.20	1.52	7.77
Depreciation charge for the year	-	-	-	-	0.25	-	0.25
Foreign currency transaction differences	-	-	-	-	-	-	-
Eliminated on disposal of assets	-	-	-	-	-	-	-
As at 31st March, 2018	-	-	-	0.05	6.45	1.52	8.02
Depreciation charge for the year	-	-	-	-	0.12	-	0.12
Foreign currency transaction differences	-	-	-	-	-	-	-
Disposals/Transfer during the year	-	-	-	-	-	-	-
As at 31st March, 2019	-	-	-	0.05	6.57	1.52	8.14
Net Book Value As At							
As at 31st March, 2019	914.83	3,496.23	44,558.09	0.00	0.15	0.00	48,969.30
As at 31st March, 2018	914.83	3,496.23	44,558.09	0.00	0.27	0.00	48,969.42

		(₹ In Lacs)	
		As at 31st March, 2019	As at 31st March, 2018
8	Trade receivables (Non Current)		
	Trade Receivables (Unsecured, considered good)		-
	Trade Receivables (Doubtful)	49,999.36	49,999.36
		49,999.36	49,999.36
	Less: Allowance for bad and doubtful debts	46,942.71	46,942.71
		3,056.65	3,056.65
9	Other financial non-current assets		
	Unsecured Considered Good		
	Loans :		
	Security Deposits	17.82	36.80
	Advance to staff	16.60	16.60
		34.42	53.39
10	Deferred tax assets (net)		
	Accelerated depreciation	(42.95)	(42.95)
	Gratuity Payable	68.28	68.28
	Leave Encashment Payable	28.98	28.98
	Post employee benefit liabilities (Subsidiaries)	(6.55)	(6.55)
	Deferred exploration expenditure	(256.75)	(256.75)
	loss carry forwards	695.07	695.07
		486.08	486.08
11	Other Non-Current Assets		
	Capital Advances*	-	10.00
	Advance other than capital advances		
	Advances to Suppliers**	500.84	2507.88
	Establishment Expenses	75.87	75.87
		576.71	2593.75
	*Capital Advances	10.00	10.00
	Less: Provision for doubtful Advances	10.00	-
		-	10.00
	**Advance to suppliers		
	Considered good	500.84	2507.88
	Doubtful	5576.25	3904.29
	Less: Allowance for doubtful suppliers	5576.25	3904.29
		500.84	2507.88
12	Cash and cash equivalents		
	Balance with banks	149.50	160.70
	Cash on hand	56.21	76.08
		205.71	236.78
13	Other financial assets		
	Unsecured, Considered Good		
	Advance to staff	26.22	16.43
		26.22	16.43
14	Current tax assets (net)		
	Current Tax Assets / (Liabilities) (Net)	101.37	366.43
		101.37	366.43
15	Other current assets		
	Advance other than capital advances		
	Prepaid expenses	40.41	45.06
	Advance to suppliers	199.53	199.53
	Other Deposit	8.79	8.79
	Other receivables	1330.46	1328.11
		1579.19	1581.49

STATEMENT OF CHANGES IN EQUITY (SOCE) FOR THE YEAR ENDED 31ST MARCH, 2019
16 Share capital

Particulars	As at March 31, 2019		As at March 31, 2018	
	Numbers of shares	₹ In Lacs	Numbers of shares	₹ In Lacs
Authorised				
Equity Shares of Rs. 10/- each	15,000,000	1,500.00	15,000,000	1,500.00
	15,000,000	1,500.00	15,000,000	1,500.00
Issued				
Equity Shares of Rs. 10/- each	11,996,040	1,199.60	11,996,040	1,199.60
	11,996,040	1,199.60	11,996,040	1,199.60
Subscribed and fully paid up				
Equity Shares of Rs. 10/- each	11,996,040	1,199.60	11,996,040	1,199.60
	11,996,040	1,199.60	11,996,040	1,199.60

Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share.

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2019		As at March 31, 2018	
	Numbers of shares	₹ In Lacs	Numbers of shares	₹ In Lacs
Balance at the beginning of the period	11,996,040	1,199.60	11,996,040	1,199.60
Change in equity share capital during the period	-	-	-	-
Balance at the end of reporting period	11,996,040	1,199.60	11,996,040	1,199.60

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2019		As at March 31, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Anil Monga	2,891,716	24.11%	2,891,716	24.11%
Rajesh Monga	1,023,280	8.53%	1,023,280	8.53%
Geeta Gupta	663,174	5.53%	663,174	5.53%
Emmpac Holdings Pvt. Ltd.	606,996	5.06%	606,996	5.06%

STATEMENT OF CHANGES IN EQUITY (SOCE) FOR THE YEAR ENDED MARCH 31, 2019

17 OTHER EQUITY

(₹ In Lacs)

Particulars	Reserve and Surplus				Items of Other Comprehensive Income		Total Attributable to owners of the parents	Non Controlling Interest	Total
	Securities Premium Reserve	Capital Reserve	General Reserve	Retained Earning	Items that will be reclassified to profit or loss	Items that will not be reclassified to profit or loss			
As at April 1, 2017	2229.04	249.51	1634.73	(117241.40)	(406.83)	15.30	(113519.66)	962.11	(112557.55)
Profit / (Loss) for the year	-	-	-	(42724.99)	-	-	(42724.99)	25.85	(42699.14)
Other comprehensive income	-	-	-	-	(157.49)	18.07	(139.42)	(25.19)	(164.61)
As at 31st March, 2018	2229.04	249.51	1634.73	(159966.40)	(564.33)	33.37	(156384.07)	962.77	(155421.30)
Profit / (Loss) for the year	-	-	-	(20029.86)	-	-	(20029.86)	-	(20029.86)
Other comprehensive income	-	-	-	-	-	9.81	9.81	-	9.81
As at 31st March, 2019	2229.04	249.51	1634.73	(179996.26)	(564.33)	43.18	(176404.12)	962.77	(175441.35)

18 Borrowings (Non Current)

From Banks (Secured)*	12.77	12.77
Loans from related parties		
From Directors**	1591.00	1576.00
From related company	20.00	20.00
Loans from others (Unsecured)	3,902.65	3902.65
	5526.41	5511.41
*Car Loan from Bank	12.77	12.77
	12.77	12.77

* Loan from directors includes loan from Mr. Shivaz Monga who resigned from the post of director of the company on 30.10.2015

19 Trade Payables (Non Current)

Total outstanding dues of micro, small & medium enterprises		-
Total outstanding dues of creditors other than micro, small & medium enterprises	440.06	364.33
	440.06	364.33

20 Other financial liabilities (Non Current)

Security Deposit Received	3.87	3.851
Other Non Current Payables	486.13	486.131
	489.997	489.981

21 Provisions (Non Current)

(a) Provision for employee benefits		
Provision for gratuity	60.81	74.11
Provision for leave encashment	17.46	24.09
Employees' end of service benefits	123.98	123.98
	202.25	222.18

22 Borrowings (Current)

From Banks (Secured)	218794.47	201012.61
	218794.47	201012.61

Allahabad Bank, New Delhi

Principle amount	14,698.29	14698.29
Interest due	6,183.87	4303.04
	20882.16	19001.33

Bank of Baroda, New Delhi

Principle amount	14,799.75	14799.75
Interest due	6,675.67	4558.37
	21475.43	19358.12

Indian Overseas Bank, New Delhi

Principle amount	22,185.14	22185.14
Interest due	12,419.75	8951.45
	34604.89	31136.58

Oriental Bank of Commerce , New Delhi

Principle amount	51,803.11	51803.11
Interest due	20,477.06	10130.28
	72280.17	61933.40

Allahabad Bank, Honk Kong

Principle amount	9,864.29	9864.29
Interest due	2,098.92	2098.92
	11963.21	11963.21

Bank of Baroda, Dubai

Principle amount	38,527.09	38527.09
Interest due	5,548.69	5548.69
	44075.78	44075.78

Indian Overseas Bank, Hongkong

Principle amount	5,179.47	5179.47
Interest due	1,226.49	1226.49
	6405.96	6405.96

Exim Bank, London

Principle amount	5,868.75	5868.75
Interest due	1,258.48	1258.48
	7127.23	7127.23

Car Loan from Bank	11.01	11.01
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Less: sale of immovable property mortgated to bank*	31.36	-
	218794.47	201012.61

*Oriental Bank of Commerce has taken over physical possession of properties owned by the company and mortgaged to bank bearing No. S-473 Second floor Greater Kailash ,New Delhi-110048 on 17th August, 2018 and also building situated at Vill. Mithirohar, Taluka, Gandhi Dham, kutch (Gujarat) under Securitisation and reconstruction of financial Assets and Enforcement of Security Interest (SARFAESI ACT) ,2002. The value of property No. S-473 Rs. 9.88 Lacs (Gross Block) and carrying amount Rs. 6.86 Lacs (Net Block) and the value of building at Gujrat Rs. 30.45 Lacs (Gross Block) and carrying amount Rs. 24.50 (Gross Block) have been derecognised from Property, Plant and Equipments recorded in books, since no future economic benefits are expected from its use or disposal. In the absence of information regarding E-Auction sale with the company ,carrying value of the properties have been adjusted with the loan liability to the bank. Any further treatment required to be given in books shall be made on receipt of due information from the bank.

23 Trade Payables (Current)

-

Total outstanding dues of micro, small & medium enterprises

Total outstanding dues of creditors other than micro, small & medium enterprises	864.93	983.01
--	--------	--------

	864.93	983.01
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24 Other financial liabilities

Salary Payable	6.98	6.17
Expenses Payable	109.65	113.45
	116.63	119.63

25 Other Current liabilities

Government and Other Statutory Dues	2.74	27.48
Advance from customers	110.02	207.25
Advance Rent	2.87	2.88
Due to employees	124.98	133.51
Due to related party	734.00	734.00
Other payables	3121.14	3103.84
	4095.74	4208.95

26 Provisions (Current)

(a) Provision for employee benefits		-
Gratuity	70.02	70.89
Leave Encashment	18.12	19.67
	88.14	90.56

27 Other Income

Interest Income	0.36	4.08
Profit on Sale of Fixed Assets	-	24.68
Rent Received	14.06	14.06
Miscellaneous Income	0.08	12.54
Reversal of Provision for doubtful advances	0.09	-
	14.60	55.37

28 Employee benefits expense

Salaries and Wages	70.96	359.34
Contributions to provident and other funds	3.97	6.48
Staff welfare expenses	1.68	1.83
	76.61	367.66

29 Finance costs

Interest		
Interest on Borrowings from Banks & Financial Institutions	17813.27	22,622.42
Other Interest		
Impact of discounting of security deposit received	0.08	0.17
	17,813.35	22,622.59

30 Other expenses

Difference in exchange rate	-	500.27
Insurance	1.95	2.96
Legal and Professional Charges	34.95	51.01
Power & Fuel -Electricity & Water Expenses	16.56	9.38
Bank Charges	0.43	1.24
Rent	49.23	80.48
Printing, Stationery, Periodicals & Books	3.28	1.55
Payments to Auditor's (See Note below)	1.00	6.40

Repairs and maintenance - Others	12.27	40.47
Retainer ship & Consultancy Charges	8.21	9.72
Service Tax refund claim written off	189.53	-
Sitting Fee	2.20	4.00
Telephone Expenses	4.59	31.91
Travelling Expenses(including Foreign Travel)	59.56	93.33
Vehicle Repair & Maintenance Expenses	7.04	13.54
Membership Fees and Subscriptions	12.27	16.99
Bad Debts written off	-	662.90
Export Incentive receivable written off	-	76.23
Insurance claim receivable written off	-	16.45
Diminution in value of investments	1.46	1.58
Impairment of Investments	0.00	87.73
Other Expenses	20.90	261.46
Allowance for doubtful advances	1682.05	3,904.29
Allowance for doubtful debts	-	13,896.80
Allowances for slow moving inventories/ written off	-	0.44
	2,107.48	19,771.12
Payments to the Auditors comprises		
Statutory Audit Fees	0.70	4.90
Tax Audit Fees	0.20	1.00
Limited Review	0.10	0.50
	1.00	6.40
31 Exceptional Items		
Increase in Realisable Value of Keyman Ins. Policy	-	61.93
	-	61.93
32 Components of Other Comprehensive Income (OCI)		
The Disaggregation of changes to OCI by each type of reserve in equity is shown below:		
- Re-measurement gains/(losses) on defined benefit plans	9.81	18.07
-Exchange differences in translating the financial statement of foreign operation	-	(182.68)
	9.81	(164.61)
33 Earnings per share		
Equity Share of Face Value of Rs. 10/- each		
Profit attributable to equity share holders	(20029.86)	(42724.99)
Weighted number of equity shares outstanding during the year (Nos)	11996040	11996040
Par value per share	10.00	10.00
EPS :		
Basic (in Rs.)	(166.97)	(356.16)
Diluted (in Rs.)	(166.97)	(356.16)

34 Employee Benefit Plans
(i) Gratuity
Summary of Results
Summary of Key results is:-

(₹ In Lacs)

	As on 31.03.2019	As on 31.03.2018
A. Balance Sheet		
Present Value of Defined Benefit Obligation	130.83	145.01
Fair Value of Plan Assets	-	-
Restriction on Assets Recognised	-	-
Net Liability arising from Defined Benefit Obligation	130.83	145.01
B. Statement of Profit or Loss	-	-
Defined Benefit Costs recognised in Profit or Loss	16.65	18.41
C. Remeasurements - Other Comprehensive Income (OCI)	-	-
Remeasurements of the net defined benefit liability (asset) (see paragraphs 127-130) in Other Comprehensive Income (OCI)	(9.81)	(18.07)

Disclosure Tables:

Disclosure Tables (Table 1 to Table 12) complying with the requirements of The Standard are given below:

1 Principal Assumptions used for the purposes of this valuation are as follows:-

Financial Assumptions	As on 31.03.2019	As on 31.03.2018
Interest Rate for Discounting	6.60%	7.00%
Salary Increase Rate	6.50%	6.50%

2 Movements in the present value of the Defined Benefit Obligations

Particulars	31.03.2019	31.03.2018
Opening defined benefit obligation	145.01	157.97
Current Service Cost	6.50	7.83
Interest Cost	10.15	10.58
Remeasurement (gains)/losses:		
Actuarial (gains)/losses arising from changes in financial assumptions	0.78	(0.97)
Actuarial (gains)/losses arising from experience adjustments	(10.59)	(17.11)
Benefit Paid	(21.01)	(13.30)
Closing defined benefit obligation	130.83	145.01

3 Service Cost

Particulars	31.03.2019	31.03.2018
Current Service Cost	6.50	7.83
Total	6.50	7.83

4 Net Interest Cost (Income)

Particulars	31.03.2019	31.03.2018
Interest Cost on Defined Benefit Obligation	10.15	10.58
Net Interest Cost (Income)	10.15	10.58

5 Remeasurements of the net defined benefit liability (asset) (see paragraphs 127-130) in other comprehensive income.

(₹ In Lacs)

Particulars	31.03.2019	31.03.2018
Actuarial (gains)/losses arising from changes in financial assumptions	0.78	(0.97)
Actuarial (gains)/losses arising from experience adjustments	(10.59)	(17.11)
Components of defined benefit costs recognised in other comprehensive income	(9.81)	(18.07)

6 Amount recognised in the Statement of Profit or Loss

Particulars	31.03.2019	31.03.2018
Service Cost	6.50	7.83
Net Interest Cost (Income)	10.15	10.58
Defined Benefit Cost recognized in statement of Profit or Loss	16.65	18.41

7 The amount included in the Balance Sheet

Particulars	31.03.2019	31.03.2018
Present value of defined benefit obligation	130.83	145.01
Funded status	(130.83)	(145.01)
Net liability arising from defined benefit obligation	130.83	145.01

8 Illustration of the components of Net Defined Benefit Obligation

Particulars	31.03.2019	31.03.2018
Net defined benefit liability at the start of the period	145.01	157.97
Service Cost	6.50	7.83
Net Interest Cost (Income)	10.15	10.58
Remeasurements	(9.81)	(18.07)
Benefits paid directly by the enterprise	(21.01)	(13.30)
Net defined benefit liability at the end of the period	130.83	145.01

9 Maturity Profile of Defined Benefit Obligation

Particulars	31.03.2019	31.03.2018
(i) Weighted Average duration of the defined benefit obligation	2 yrs	4 yrs
(ii) Duration of defined benefit obligation		
Duration (Years)		
1	70.02	70.89
2	6.61	9.38
3	41.56	7.08
4	1.34	36.12
5	1.20	2.33
Above 5	10.11	19.20
Total	130.83	145.01
(iii) Duration of defined benefit payments		
Duration (Years)		
1	72.30	73.33
2	7.27	10.38
3	48.76	8.39
4	1.67	45.78
5	1.60	3.16
Above 5	16.49	34.45
Total	148.08	175.49

10 Sensitivity Analyses

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

I. Changes in Defined benefit obligation due to 1% Increase/Decrease in Discount Rate, if all other assumptions remain constant.

(₹ In Lacs)

Particulars	31.03.2019	31.03.2018
a) Defined benefit obligation	130.83	145.01
b) Defined benefit obligation at 1% Increase in Discount rate	128.92	141.94
c) Defined benefit obligation at 1% Decrease in Discount rate	132.89	148.32
d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	1.92	3.07
e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	2.06	3.32

II. Changes in Defined benefit obligation due to 1% Increase/Decrease in Expected rate of Salary Escalation, if all other assumptions remain constant.

Particulars	31.03.2019	31.03.2018
a) Defined benefit obligation	130.83	145.01
b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	132.87	148.31
c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	128.90	141.89
d) Increase in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	2.04	3.30
e) Decrease in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	1.94	3.11

III . Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

There is no change in the method of the valuation for the prior period.

Defined Benefit Obligation for Gratuity Benefit for Key Management Personnel.

Particulars	As on 31.03.2019	As on 31.03.2018
Mr. Anil Kumar Monga	60.92	58.38
Mr. Rajesh Monga	50.68	47.66
Mr. Bhalendra Pal Singh	3.71	3.39
Ms. Sandhya Kedia	0.17	0.06

(ii) Other defined benefit plans (Leave Encashment)**Summary of Results****Summary of Key results is:-**

(₹ In Lacs)

	As on 31.03.2019	As on 31.03.2018
A. Balance Sheet		
Present Value of Defined Benefit Obligation	35.58	43.75
Net Liability arising from Defined Benefit Obligation	35.58	43.75
B. Statement of Profit or Loss		
Defined Benefit Costs recognised in Profit or Loss	0.13	(8.24)
C. Remeasurements		
Remeasurements recognized in net defined benefit liability (asset) (see paragraphs 127-130)	(3.27)	(15.73)

We have made full actuarial valuations as at the start and end of the accounting period, based on member data and plan information provided to us at these dates.

Actuarial measurements may differ in future from the current measurements shown in this report due to factors such as:-

- (i) Plan experience differing from that anticipated by the economic or demographic assumptions
- (ii) Changes in economic or demographic assumptions
- (iii) Changes in plan provisions or applicable law
- (iv) Significant events since last actuarial valuation

Disclosure Tables:

Disclosure Tables (Table I to Table I2) complying with the requirements of The Standard are given below:

I Principal Assumptions used for the purposes of this valuation are as follows:-

Financial Assumptions	As on 31.03.2019	As on 31.03.2018
Interest Rate for Discounting	6.60%	7.00%
Salary Increase Rate	6.50%	6.50%

Movements in the present value of the Defined Benefit Obligations

Particulars	31.03.2019	31.03.2018
Opening defined benefit obligation	43.75	55.65
Current Service Cost	0.33	3.76
Interest Cost	3.06	3.73
Remeasurement (gains)/losses:		
Actuarial (gains)/losses arising from changes in financial assumptions	0.21	(0.32)
Actuarial (gains)/losses arising from experience adjustments	(3.48)	(15.42)
Benefit Paid	8.30	(3.65)
Closing defined benefit obligation	35.58	43.75

2 Service Cost

Particulars	31.03.2019	31.03.2018
Current Service Cost	0.33	3.76
Total	0.33	3.76

3 Net Interest Cost (Income)

Particulars	31.03.2019	31.03.2018
Interest Cost on Defined Benefit Obligation	3.06	3.73
Net Interest Cost (Income)	3.06	3.73

**4 Remeasurements of the net defined benefit liability (asset)
(see paragraphs 127-130)**

(₹ In Lacs)

Particulars	31.03.2019	31.03.2018
Actuarial (gains)/losses arising from changes in financial assumptions	0.21	(0.32)
Actuarial (gains)/losses arising from experience adjustments	(3.48)	(15.42)
Components of defined benefit costs recognised in the Statement of Profit or Loss	(3.27)	(15.73)

5 Amount recognised in the Statement of Profit or Loss

Particulars	31.03.2019	31.03.2018
Service Cost	0.33	3.76
Net Interest Cost (Income)	3.06	3.73
Remeasurements	(3.27)	(15.73)
Defined Benefit Cost recognized in statement of Profit or Loss	0.13	(8.24)

6 The amount included in the Balance Sheet

Particulars	31.03.2019	31.03.2018
Present value of defined benefit obligation	35.58	43.75
Funded status	(35.58)	(43.75)
Net liability arising from defined benefit obligation	35.58	43.75

7 Illustration of the components of Net Defined Benefit Obligation

Particulars	31.03.2019	31.03.2018
Net defined benefit liability at the start of the period	43.75	55.65
Service Cost	0.33	3.76
Net Interest Cost (Income)	3.06	3.73
Remeasurements	(3.27)	(15.73)
Benefits paid directly by the enterprise	(8.30)	(3.65)
Net defined benefit liability at the end of the period	35.58	43.75

8 Maturity Profile of Defined Benefit Obligation

Particulars	31.03.2019	31.03.2018
(ii) Duration of defined benefit obligation		
Duration (Years)		
1	18.12	19.67
2	2.10	3.29
3	12.18	2.51
4	0.37	11.20
5	0.33	0.85
Above 5	2.48	6.23
Total	35.58	43.75
(iii) Duration of defined benefit payments		
Duration (Years)		
1	18.71	20.34
2	2.31	3.65
3	14.29	2.97
4	0.47	14.19
5	0.44	1.16
Above 5	3.92	11.41
Total	40.14	53.72

9 Sensitivity Analyses

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

I . Changes in Defined benefit obligation due to 1% Increase/Decrease in Discount Rate, if all other assumptions remain constant.

(₹ In Lacs)

Particulars	31.03.2019	31.03.2018
a) Defined benefit obligation	35.58	43.75
b) Defined benefit obligation at 1% Increase in Discount rate	35.06	42.75
c) Defined benefit obligation at 1% Decrease in Discount rate	36.13	44.83
d) Decrease in Defined benefit obligation due to 1% increase in discount rate. (a-b)	0.52	1.00
e) Increase in Defined benefit obligation due to 1% decrease in discount rate. (c-a)	0.55	1.08

II . Changes in Defined benefit obligation due to 1% Increase/Decrease in Expected rate of Salary Escalation, if all other assumptions remain constant.

Particulars	31.03.2019	31.03.2018
a) Defined benefit obligation	35.58	43.75
b) Defined benefit obligation at 1% Increase in Expected Salary Escalation rate	36.13	44.83
c) Defined benefit obligation at 1% Decrease in Expected Salary Escalation rate	35.05	42.74
d) Increase in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate. (b-a)	0.55	1.08
e) Decrease in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate. (a-c)	0.52	1.02

III . Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

There is no change in the method of the valuation for the prior period.

Defined Benefit Obligation for Leave Encashment Benefit for Key Management Personnel.

Particulars	As on 31.03.2019	As on 31.03.2018
Mr. Anil Kumar Monga	15.23	15.23
Mr. Bhalendra Pal Singh	1.46	1.43
Mr. Rajesh Monga	15.23	15.08
Ms. Sandhya Kedia	NIL	NIL

35 Related party Disclosure as required under India Accounting Standard (Ind AS) -24 “Related Party Disclosures”

(a) Related Parties with whom transactions have taken place during the year :

(I) Director (A)	(ii) Enterprises in which Director's relative are Interested (B)
Mr. Anil Kumar Monga (Chairman & Managing Director) Mr. Rajesh Monga (Whole Time Director) Ms. Soni Benydin Jaiprakash Mr. Rahul Chopra Mr. Bhupinder Singh Mr. Subhash C. Pahwa* Mr. Viresh Shankar Mathur** Mr. Shivaz Monga*** Mr. Kanishk Monga Mr. Jonathan Grange	Travsol Worldwide Private Limited
(iii) Key Management Personnel (C)	(iv) Subsidiaries (D)
Mr. Bhalendra Pal Singh (CFO) Ms. Sandhya Kedia (Company Secretary)****	M/s Emmsons SA M/s Emmsons Gulf DMCC
v) Step down Subsidiaries(E)	
M/s Emmsons Asia Pte. Ltd. M/s Pt. Star Emmsons ,Indonesia	

*Vacation of office on 30.12.2017

**Vacation of office on 31.03.2019

***Mr. Shivaz Monga resigned on 30.10.2015

****Ms. Sandhya Kedia (Company Secretary) has resigned on 01.05.2019

Related party Disclosure
(ii) Transaction with Related parties

(₹ In Lacs)

Nature of Transactions	Director (A)		Enterprises in which Director's relative are Interested (B)		Key Management Personnel's (C)		Subsidiaries (D)		Step down Subsidiaries (E)		Total	
	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018	2017-2018	2017-2018	2018-2019	2017-2018
A) Transaction												
(i) Director's Remuneration & Perquisites												
Mr. Rajesh Monga (Whole time Director)	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Kanishk Monga	-	138.05	-	-	-	-	-	-	-	-	-	138.05
(ii) Sitting fee												
Ms. Soni Benyadin Jaiprakash	0.80	-	-	-	-	-	-	-	-	-	0.80	-
Mr. Rahul Chopra	0.40	-	-	-	-	-	-	-	-	-	0.40	-
Mr. Subhash C. Pahwa	-	1.40	-	-	-	-	-	-	-	-	-	1.40
Mr. Viresh Shankar Mathur	1.00	2.60	-	-	-	-	-	-	-	-	1.00	2.60
(iii) Rent												
Mr. Anil Kumar Monga	3.00	3.00	-	-	-	-	-	-	-	-	3.00	3.00
(iv) Remuneration to Key Management Personnel												
Mr. Bhalendra Pal Singh	-	-	-	-	8.87	8.85	-	-	-	-	8.87	8.85
Ms. Sandhya Kedia	-	-	-	-	4.61	2.85	-	-	-	-	4.61	2.85
(v) Unsecured Loan Received												
Anil Kumar Monga	60.00	-	-	-	-	-	-	-	-	-	60.00	-
Rajesh Monga	-	-	-	-	-	-	-	-	-	-	-	-
Shivaz Monga	-	-	-	-	-	-	-	-	-	-	-	-
Travsol Worldwide Private Limited	-	-	0.00	-	-	-	-	-	-	-	-	-

(vi)	Unsecured Loan Repaid												-	-
	Anil Kumar Monga	25.00	-	-	-	-	-	-	-	-	-	-	25.00	-
	Rajesh Monga	20.00	-	-	-	-	-	-	-	-	-	-	20.00	-
	Shivaz Monga	-	-	-	-	-	-	-	-	-	-	-	-	-
	Travsol Worldwide Private Limited	-	-	-	5.00	-	-	-	-	-	-	-	-	5.00
(vii)	Travelling & Conveyance												-	-
	Travsol Worldwide Private Limited	-	-	43.95	66.09	-	-	-	-	-	-	-	43.95	66.09

(B) Balance outstanding as at the end of the year														
Payables														
<u>Loans from directors</u>														
	Anil Kumar Monga	1,241.00	1,206.00	-	-	-	-	-	-	-	-	-	1,241.00	1,206.00
	Rajesh Monga	200.00	220.00	-	-	-	-	-	-	-	-	-	200.00	220.00
	Shivaz Monga	150.00	150.00	-	-	-	-	-	-	-	-	-	150.00	150.00
<u>Due to employee</u>														
	Anil Kumar Monga	6.29	7.63	-	-	-	-	-	-	-	-	-	6.29	7.63
	Shivaz Monga	3.27	3.27	-	-	-	-	-	-	-	-	-	3.27	3.27
	Bhalendra Pal Singh	-	-	-	-	3.81	2.41	-	-	-	-	-	3.81	2.41
	Sandhya Kedia	-	-	-	-	0.26	0.15	-	-	-	-	-	0.26	0.15
<u>Due to related party</u>														
	Kanishk Monga	734.00	734.00										734.00	734.00
<u>Loan from related company</u>														
	Travsol Worldwide Pvt. Ltd	-	-	20.00	20.00	-	-	-	-	-	-	-	20.00	20.00
<u>Trade Payable</u>														
	Travsol Worldwide Pvt. Ltd	-	-	53.88	45.74	-	-	-	-	-	-	-	53.88	45.74

36 Financial information pursuant to Schedule III of Companies Act, 2013

(₹ In Lacs)

Name of the Entity in the	Net Assets i.e. total assets minus total liabilities		Share in Profit or Loss		Share in other Comprehensive income		Share in total comprehensive income	
	As % of consolidated net Assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive Income	Amount	As % of consolidated Total Comprehensive income	Amount
Parent Emmsons International Limited	87.32	(152143.03)	100.00	(20029.86)	100.00	9.81	100.00	(20020.05)
Subsidiary Foreign								
(i) Emmsons Gulf DMCC, Dubai	25.43	(44314.89)	-	-	-	-	-	-
(ii) Emmsons SA, Switzerland	(0.19)	338.31	-	-	-	-	-	-
Minority Interest in all Subsidiaries	(0.55)	962.77	-	-	-	-	-	-
Inter company elimination & Consolidation adjustments	(12.00)	20915.10	-	-	-	-	-	-
Total	100.00	(174241.75)	100.00	(20029.86)	100.00	9.81	100.00	(20020.05)

37 Segment Reporting: Group's Business activity falls within a single business segment i.e. business of trading in terms of Ind AS 108 on Segment Reporting.
Information about secondary segment (Consolidated basis)

The geographical segments considered for disclosure are as follows:

- Sales within India include Sales to customers located within India
- Sales outside India include Sales to customers located outside India

Revenue, Trade Receivables, Fixed Assets and Capital expenditure during the year as per Geographical Markets.

(Rs. In Lacs)

Particulars	Revenue		Trade Receivable (Net of Provisions for bad debts)		Fixed Assets		Capital Expenditure during the year	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
India	-	-	-	-	388.31	466.28	-	-
Outside India	-	-	3,056.65	3,056.65	49,922.24	49,922.24	-	-

38 Income Tax**(a) Amounts recognised in Statement of Profit and Loss**

(₹ In Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Current Tax	-	0.43
Adjustments in respect of current income tax of earlier year	-	-
MAT credit Entitlement	-	-
Total	-	0.43
Deferred Tax		
- Relating to Origination and Reversal of Temporary Differences	-	(33.27)
Income Tax Expense Reported in the Statement of Profit or Loss	-	(32.83)

(b) Income Tax recognised in Other Comprehensive Income

(₹ In Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Current Income Tax on Re-measurement Losses on Defined Benefit Plans	-	-
Total	-	-
Total Income Tax Expense Reported in the Statement of Profit or Loss	-	-

(c) Reconciliation of Effective Tax Rate

(₹ In Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Profit before Tax	(20,029.86)	(42,731.97)
Enacted tax rate in India	26.00%	33.06%
Expected tax expenses	-	-
Additional deduction under Income Tax Act, 1961	-	-
Expenses disallowed under Income Tax Act, 1961	-	-
Reported Income Tax Expense	-	-
Effective Tax Rate	-	-

(d) Deferred Tax Liabilities (Net)

(₹ In Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Deferred Tax Liability		
Income tax at the applicable rate on the difference between the aggregate book written down value of property, plant and equipment	(42.95)	(42.95)
	(42.95)	(42.95)

Deferred Tax Assets		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis		
- Employee benefits	90.70	90.70
- Others	438.33	438.33
	529.03	529.03
Deferred tax Assets (Net)	486.08	486.08

(e) Reconciliation of Deferred Tax Liabilities (Net)

(Rs. In Lacs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Opening Balance	486.08	463.12
Deferred Tax Expense recognised in:		33.27
Statement of Profit or Loss	-	-
Other comprehensive income	-	-
Impact of Exchange rate difference	-	(10.31)
Closing Balance	486.08	486.08

39 Provisions, Contingent liabilities and Capital commitments
(a) Provisions

Movement in each class of provision during the financial year are provided below:

(₹ In Lacs)

Particulars	Employee benefits	Doubtful advances	Doubtful Debts
As at April 1, 2017	359.08	-	33008.73
Additional Provision during the year	8.59	3,904.29	13,967.08
Remeasurement losses accounted for in OCI	(18.07)	-	-
Foreign currency transaction differences	0.77	-	(70.60)
Amount used during the period	36.08	-	103.70
As at March 31, 2018	312.74	3,904.293	46,942.71
Additional Provision during the year	16.78	1,682.05	-
Remeasurement losses accounted for in OCI	(9.81)	-	-
Foreign currency transaction differences	-	-	-
Amount used during the period	29.32	0.09	-
As at March 31, 2019	290.39	5,586.25	46,942.71

(b) Contingent liabilities (to the extent not provided for in financial statements)

(₹ In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Claims against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees - Corporate Guarantee for Subsidiary Company	32410.48	32410.48
(c) Guarantees to sale tax authorities	5.90	5.90
(d) Other money for which the Company is contingently liable for :-		
Income Tax *	1445.49	1480.70
Custom Drawback**	116.75	-
For Others***	890.25	890.25

*Tax Demand totaling Rs. 19.46 Lacs for AY 2003-2004, Rs. 5.57 Lacs for A.Y. 2004-2005, Rs. 7.05 Lacs for A.Y. 2008-2009, Rs. 0.88 Lacs for A.Y. 2009-2010, Rs.0.50 Lacs for A.Y. 2011-2012, Rs. 431.32 Lacs for AY 2012-13, Rs. 401.58 Lacs for AY 2013-2014 and Rs.579.13 Lacs for A.Y.2014-2015 raised by the Income Tax Department is being contested by the Company in appeal. No provision has been made for the liability in the accounts under report.

The demand of Rs. 30.09 Lacs and 86.66 lacs has been raised by the office of the joint commissioner of Customs, Kakinada. Company has filed a appeal before the Honourable Commissioner (Appeals) Customes, Kannavarythoda Guntur.No provision was made in books of accounts.

***The company has entered an arbitration suit against the Punjab State Warehousing Corporation. The arbitration tribunal has issued its award against the company for Rs.890.25 lacs. Company's application for setting aside the award and also the review petition have been rejected by the lower court. The Company has filed appeal before the High Court of Punjab and Haryana at Chandigarh. The adjudication of the same is pending and is likely to be decided after the summer vacation, 2019..

(c) Emmsons International Limited has outstanding liabilities of Rs. 218794.47 lakhs payables to various Banks in borrowings made from these banks. Details are furnished as Note No. 22 of the financial statements. Company has defaulted in payment of interest and repayment of loans to these banks. Banks have demanded back the loans disbursed to the company and its subsidiaries but company has no financial means to repay the borrowings. All accounts of the company and its subsidiaries have been classified as Non-Performing Assets (NPA). The directors of the company are making best efforts to sell the coal mine in Indonesia owned by step subsidiary M/s PT Bara Energi Makmur Coal Project. It has given to banks to liquidate the coal mine and settle all the debts to the banks. Banks of Borada has got the mine valued from the International valuer M/s SALVA Mining Consultants. As per valuation report value of coal mine has been determined as under:

Valuation Summary-BEM Project, 100% Basis

Items	Market Value (US\$M)		
	Lower	Preferred	Upper
Valuation, Income Based	\$199	\$241	\$283
Valuation, Market Based	\$157	\$239	\$315
Valuation, Salected (100% Project)	\$178	\$240	\$299

If Coal mine is liquidated for above amount, all liabilities of the banks shall be settled by payment leaving adequate funds with the management to restart the business activities which are presently closed for Scarcity of funds. For these facts director believe that company has fair changes to restart the business and have prepared the accounts on a going concern basis.

40 Micro, Small & Medium Enterprises :-

The Company has sent the confirmation letter to its supplier at the year end to identify the supplier registered with Disclosure as per Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. As per the information available with the Company none of its supplier has confirmed that they are registered with the Act. In view of this, the liability of interest has not been provided nor is required disclosure done.

41 Financial risk management objectives and policies
Financial Risk Management Framework

The Group is exposed primarily to Credit Risk, Liquidity Risk and Market risk (fluctuations in interest rate), which may adversely impact the fair value of its financial instruments. The Group assess the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Group.

Credit Risk

Credit risk is a risk that counterparty will not meet its obligations under a financial assets leading into a financial loss. Credit risk includes direct risk of default and risk of deterioration of creditworthiness. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted. Financial assets consist of trade receivables, investments, loans, cash and cash equivalents, bank deposits and other financial assets.

Liquidity Risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The Group has currently been facing difficult liquidity position for reasons beyond its control. Efforts are being made improve the liquidity which will enable it to manages the future liquidity risk by maintaining adequate resources by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Group's exposure to market risk is primarily on account of interest rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. As the Group's debt obligation with floating interest rates are in INR which is subject to insignificant change, exposure to the risk of changes in market interest rates are substantially independent of changes in market interest rates.

42 Capital Management

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximize the shareholder value.

The Group manages its capital structure in consideration to the changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a gearing ratio, which is net debt divided by Equity plus net debt. Net debt consists of borrowings including interest accrued on borrowings, trade and other payables, less cash and short-term deposits.

(₹ In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
Borrowings including interest accrued on borrowings	224320.88	206524.02
Less: cash and cash equivalents	205.71	236.78
Net debt	224115.17	206287.24
Equity	1199.60	1199.60
Other Equity	(175441.35)	(155421.30)
Total Equity	(174241.75)	(154221.69)
Equity and net debt	49873.43	52065.55
Gearing ratio	4.49	3.96

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2019.

43 Financial instruments

Financial assets and liabilities:

The accounting classification of each category of financial instruments, their carrying amounts and fair value amounts are set out below:

31st March, 2019

(₹ In Lacs)

Financial assets	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
Non Current				
Investments	1.46	-	1.46	1.46
Trade receivables	-	3056.65	3,056.65	3,056.65
Current				
Cash and cash equivalents	-	236.78	236.78	236.78
Total	1.46	3,293.43	3,294.89	3,294.89

31st March, 2018

(₹ In Lacs)

Non Current				
Investments	-	-	-	-
Trade receivables	-	3056.65	3,056.65	3,056.65
Current				
Cash and cash equivalents		236.78	236.78	236.78
Total	-	3,293.43	3,293.43	3,293.43

31st March, 2019

(₹ In Lacs)

Financial Liabilities	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
Non Current				
Borrowings	-	5,526.41	5,526.41	5,526.41
Trade payables	-	440.06	440.06	440.06
Other financial liabilities	-	490.00	490.00	490.00
Current				
Borrowings	-	218794.47	218794.47	218794.47
Trade payables	-	864.93	864.93	864.93
Other financial liabilities	-	116.63	116.63	116.63

31st March, 2018

(₹ In Lacs)

Financial Liabilities	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
Non Current				
Borrowings	-	5,511.41	5,511.41	5,511.41
Trade payables	-	364.33	364.33	364.33
Other financial liabilities	-	489.98	489.98	489.98
Current	-	-	-	-
Borrowings	-	201012.61	201012.61	201012.61
Trade payables	-	983.01	983.01	983.01
Other financial liabilities	-	119.63	119.63	119.63

- 44** The parent Company has consolidated financials Statements as per Indian Accounting Standard (Ind AS) 110 “Consolidated Financial Statements” prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with section 133 of Companies Act, 2013 by incorporating Financials of its two Subsidiary Company Namely Emmsons Gulf DMCC, Dubai and Emmsons S.A., Switzerland. The Group has defaulted in payment of interest and repayment of loans to their bankers and all accounts of the company and its subsidiaries have been classified as Non-Performing Assets (NPA). Both the subsidiary companies have represented that the companies have not made any financial transactions during the F.Y. 2018-2019 and have further represented that for deep financial crunch no staff was employed by them to prepare year ending financial statement. It has also been represented by the Board that financial statements as on 31-03-2019 may be read with the same figures as appearing in the Audited financial statement as on 31-03-2018. In the absence of audited financial statement the Board has assumed the figures of financial statement 31-03-2018 as the results for 31-03-2019 also and have made consolidated financial statement as per Indian Accounting Standard (Ind AS) 110.

45 Standards issued but not yet effective

Ind AS 116 - Leases:

On March 30, 2019, MCA has notified Ind AS 116 “Leases”. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of ‘low-value’ assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. The effective date for adoption of Ind AS 116 is financial periods beginning on or after April 01, 2019. The company is evaluating the requirements of this new standard and their impact on the Combined Financial Statements.

Amendment to Ind AS 12, Income taxes

On March 30, 2019, Ministry of Corporate Affairs (“MCA”) has notified Appendix C to Ind-AS 12 Income taxes – “Uncertainty over Income Tax Treatments”. The amendment to Ind AS 12 requires the entities to consider recognition and measurement requirements when there is uncertainty over income tax treatments. In such a circumstance, an entity shall recognise and measure its current or deferred tax asset or liability accordingly. The effective date of amendment is April 01, 2019. Further, there has been amendments in relevant paragraphs in Ind-AS 12 “Income Taxes” which clarifies that an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized those past transactions or events in accordance with Ind-AS 109. The Company is evaluating the requirements of the amendments and their impact on the financial statements.

Amendment to Ind AS 19, Employee benefits

On 30 March 2019, Ministry of Corporate Affairs (“MCA”) has issued an amendment to Ind AS 19 which requires the entities to determine current service cost using actuarial assumptions and net interest using discount rate determined at the start of the annual reporting period. However, if an entity re-measures the net defined benefit liability (asset) as per the requirement of the standard, it shall determine current service cost and net interest for the remainder of the annual reporting period after the plan amendment, curtailment or settlement using the actuarial assumptions used to re-measure the net defined benefit liability (asset). The effective date of amendment is 1 April 2019. The Company is evaluating the requirements of the amendments and their impact on the financial statements.

Amendment to Ind AS 109, Financial instruments

On 30 March 2019, Ministry of Corporate Affairs (“MCA”) issued an amendment to Ind-AS 109 in respect of prepayment features with negative compensation, which amends the existing requirements in Ind-AS 109 regarding termination rights in order to allow measurement at amortized cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. This amendment is effective for annual periods beginning on or after 1 April 2019. The Company is evaluating the requirements of the amendments and their impact on the financial statements.

Amendment to Ind AS 23, Borrowing costs

On 30 March 2019, Ministry of Corporate Affairs (“MCA”) issued an amendment to Ind-AS 23 “Borrowing Costs” clarifies that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalization rate on general borrowings. This amendment is effective for annual periods beginning on or after 1 April 2019. The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

- 46 Figures in Balance Sheet , Statement of Profit and loss,cash flow statement,statement of changes in equity and Notes to audited financial statements have been shown in lakhs and rounded off to the nearest thousand and have been expressed in terms of decimals of thousand.

Accompanying Notes 1 to 46 forms integral part of these Financial Statements
As per our report of even date attached

For **B.B. Chaudhary & Co.**
Chartered Accountants
FRN: 001784N

For and on behalf of the Board of Directors

Sd/-
(B.B. Chaudhry)
Proprietor
M.No. 14231

Sd/-
(Anil Kumar Monga)
Chairman & Managing Director
DIN. 00249410

Sd/-
(Rajesh Monga)
Director
DIN. 00249642

Place : New Delhi
Date: 23rd December, 2021

Sd/-
(Bhalendra Pal Singh)
Chief Financial Officer

Sd/-
(Prashant Pratap Singh)
Company Secretary

**Statement containing the salient features of the financial statement of subsidiaries / Associated companies/ joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014 -AOC-I)**

S. No	Name of Subsidiaries	Reporting period for the subsidiary concerned, if different from the holding companies reporting period	Reporting period and exchange rate as on the last date of relevant financial year in the case of Foreign Subsidiaries		Share Capital	Reserve & Surplus	Total Assts	Total Liabilities	Investments (Except in case of Investment in Subsidiaries)	Turnover	Profit Before taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	Extent of Share Holding (In percentage)
			Foreign currency	Rate											
1	Emmsons S.A	31.03.2018	CHF	64.78	1000.00	(494.16)	745.27	239.43	-	-	(31.91)	(647.85)	(32.56)	-	99.99%
2	Emmsons Gulf DMCC, Dubai	31.03.2018	AED	17.70	200.00	(238031.05)	327066.93	564897.98	-	-	(38614.94)	-	(38614.94)	-	100%
3	Emmsons Asia Pte. Ltd, Singapore	31.03.2018	USD	65.04	80.31	3653.03	3733.34	-	-	-	4258.68	0.00	4258.68	-	*
4	Pt Star Emmsons Indonesia	31.12.2017	IDR	212.31	900000.00	(74452315.52)	104418245.11	177970560.63	-	-	(4707529.04)	(585131.84)	(5292660.88)	-	*
5	Pt Bara Energi, Makmur, Indonesai	31.12.2017	IDR	212.31	6000000.00	(2093233.79)	87623922.80	83717156.59	-	-	(8833.41)	4513.84	(4319.57)	-	**

* Pt Star Emmsons Indonesia and Emmsons Asia Pte . Ltd., Singapore are Step down subsidiaries of Emmsons International Limited being direct subsidiary of Emmsons Gulf DMCC, Dubai

** Pt Bara Energi Makmur, Indonesia is a Subsidiary of Pt Star Emmsons Indonesia.

*** Figures are derived from the last audited financials of subsidiaries and Step down subsidiaries.



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Emmsons International Limited

REGISTERED OFFICE

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Kailash Colony, New Delhi-110048 Tel: 011-29247721-25

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