



Star Trading House recognised by Govt. of India

Date: 29th May, 2024

To,
Listing Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street - Mumbai- 400001

Scrip Code: 532038

Subject: Outcome of Board Meeting and Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., Wednesday, 29th May, 2024 have inter-alia considered and approved the followings:

1. The Audited Financial Results (Both Standalone and Consolidated) of the Company for the quarter and financial year ended on March 31, 2024, pursuant to Regulation 33 of SEBI (LODR) Regulations 2015 along with the audit reports thereon. Copy of the said results and the audit reports are enclosed herewith.

The auditor has given a qualified opinion in its report, a statement of Impact of Audit Qualifications in terms of SEBI Circular number CIR/CFD/CMD/56/2016 dated May 27, 2016 on "Disclosure of the Impact of Audit Qualifications by Listed Entities" along with the managements' explanation on such qualification is enclosed along with the results.

2. Appointment of Mr. Rajesh Monga (DIN: 00249642) as Whole Time Director (KMP) of the Company: Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held today i.e, 29th May, 2024 has approved the appointment of Mr. Rajesh Monga, Non- Executive Director as Whole Time Director (KMP) for a term of 5 years from 29.05.2024 to 28.05.2029 (liable to retire by rotation) without any remuneration, subject to the approval of shareholders of the Company in the ensuing general meeting.
3. Re-appointment of Mr. Munesh Singh as Internal Auditor of the Company for the financial year 2024-25.



2001-2002/2009-2010

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

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CIN No. : L74899DL1993PLC053060



1998-1999

4. Re-appointment of M/s. Saurabh Agrawal & Co., Company Secretaries as Secretarial Auditors of the Company for the financial year 2024-25.

The detailed disclosures as required under Regulation 30 of SEBI (LODR) Regulations, 2015, and the SEBI Circular dated 13.07.2023 (as amended) is enclosed as Annexure- A.

The meeting of Board of Directors of the Company commenced at 1.03 P.M. (through video conferencing hosted from registered office of the Company) and concluded at 1.36 P.M.

This is for your kind information and records, please.

Thanking You.



For: Emmsons International Limited

Priya
(Priya Kesari)

Company Secretary and Compliance officer

ANNEXURE- A

Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015, and the SEBI Circular dated 13.07.2023 (as amended) are as under:

S.No.	Particulars	Details		
		Mr. Rajesh Monga	Mr. Munesh Singh (Internal Auditor)	M/s Saurabh Agrawal & Co., Company Secretaries (Secretarial Auditor)
1.	Reason for change viz. Appointment	Appointment of Mr. Rajesh Monga, Non-Executive Director, as Whole Time Director (KMP) of the Company	Re-appointment of Mr. Munesh Singh as Internal Auditor of the Company for the financial year 2024-25.	Re-appointment of M/s. Saurabh Agrawal & Co., Company Secretaries as Secretarial Auditors of the Company for the financial year 2024-25
2.	Date of appointment/reappointment/cessation (as applicable)	w.e.f., 29 th May, 2024. The Board of Directors at their meeting held today i.e., on 29 th May, 2024, have approved the appointment of Mr. Rajesh Monga, Non- Executive Director as Whole-Time Director with immediate effect for a period of 5 years from 29.05.2024 to 28.05.2029, subject to approval of the shareholders of the Company in the ensuing general meeting.	Re-appointed on 29 th May, 2024 for Financial Year 2024-25	Re-appointed on 29 th May, 2024 for Financial Year 2024-25



3.	Brief Profile (In case of Appointment/ reappointment)	<p>Mr. Rajesh Monga holds a bachelor degree. He is associated with the Company since its inception and has vast experience in the field of procurement and International trading of Agri Commodities. The Company made good reputation in national and international market owing to the efforts of Mr. Rajesh Monga.</p>	<p>Mr. Munesh Singh is having 20+ years experience in the fields of consulting, strategy and transactions and tax services.</p>	<p>M/s Saurabh Agrawal & Co. having extensive experience in the fields of Corporate Secretraial, Securities Law, FEMA ,Corporate Taxation, Compliance Management, Transaction Advisory.</p>
4.	Disclosure of relationship between directors (In case of Appointment of a Director)	<p>Mr. Anil Monga, MD of the Company is related to Mr. Rajesh Monga.</p>	<p>None</p>	<p>None</p>



EMMSONS INTERNATIONAL LIMITED

Regd Office: Flat No. 301, Plot No. 12, Zamrudpur, Community Centre, Kailash Colony, New Delhi - 110048

CIN:-L74899DL1993PLC053060, Tel: 91-11-29247721-25, Fax: 91-11-29247730

Website: www.emmsons.com, E-mail: corporate@emmsons.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

(Amount in Rs.lacs except EPS)

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Income					
Revenue From operations	-	-	-	-	-
Other Income	0.26	3.59	1.49	3.84	1.49
Total Income (1+2)	0.26	3.59	1.49	3.84	1.49
II Expenses					
(a) Purchases of stock-in-trade	-	-	-	-	-
(b) Changes in inventories of finished goods	-	-	-	-	-
(c) Employee benefits expense	13.26	2.98	9.47	20.28	21.07
(d) Finance costs	4,733.94	4785.97	4295.34	19,039.82	17,420.04
(e) Depreciation and amortisation expenses	2.88	2.47	3.16	11.40	13.65
(f) Other Expenses	18.48	9.36	122.19	44.56	149.57
Total Expenses	4768.57	4800.77	4430.15	19116.07	17604.34
III Profit/(Loss) before exceptional items and tax (I-II)	(4768.31)	(4797.19)	(4428.66)	(19112.22)	(17602.85)
IV Exceptional items	-	-	-	-	-
V Profit/(Loss) before tax (III-IV)	(4768.31)	(4797.19)	(4428.66)	(19112.22)	(17602.85)
VI Tax expense:					
-Current tax	-	-	-	-	-
-Deferred tax	-	-	-	-	-
VII Net Profit/(loss) for the period (V-VI)	(4768.31)	(4797.19)	(4428.66)	(19112.22)	(17602.85)
VIII Other Comprehensive Income (OCI)					
(Items that will not be re-classified to profit & loss)	-	-	-	-	-
Remeasurements of defined benefit plan (Net of Tax)	3.80	0.52	(2.90)	5.01	3.69
IX Total comprehensive income for the period (VII+VIII)	(4764.51)	(4796.67)	(4431.56)	(19107.21)	(17599.15)
X Paid-up share capital (Paid face value per share Rs. 10 each)	1199.60	1199.60	1199.60	1199.60	1199.60
XI Reserve excluding revaluation reserves	-	-	-	(235225.64)	(216118.43)
XII Earning per share of Rs. 10 each					
(1) Basic (Rs.)	(39.75)	(39.99)	(36.92)	(159.32)	(146.74)
(2) Diluted (Rs.)	(39.75)	(39.99)	(36.92)	(159.32)	(146.74)

Notes

- The above Audited Financial Results for the Quarter and Year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2024. The Independent Auditor's Report of the Statutory Auditors is being filed with the Stock Exchange.
- The standalone figures of the quarter ended March 31, 2024 are the balancing figure between audited year to date figures up to March 31, 2024 and the unaudited year to date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- An Operating segment is one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess the performance. The chief operating decision makers reviews performance of "Trading of Commodities" on the overall business. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating segment is not applicable to it.



[Handwritten Signature]

4 The Company has continued to default in repayment of principal and interest in respect of its borrowings. Bank accounts has been declared as NPA . However interest is being provided on accrual basis in books of accounts.

5 Financial results for all the period presented have been prepared in accordance with the recognition and measurement principal of Ind AS notified under the companies (Indian Accounting Standards) rule 2015 as amended form time to time.

6 Standalone Statement of Assets and Liabilities as at 31st March, 2024

Particulars	(Rs. In lacs)	
	As at 31st March,2024 (Audited)	As at 31st March,2023 (Audited)
A ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	197.84	208.80
(b) Investment Property	77.97	79.59
(c) Other Intangible assets	0.00	0.00
(d) Financial Assets		
(i) Investments	882.02	882.02
(ii) Trade receivables	-	-
(iii) Other Financial Non-Current Assets	-	-
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	14.34	14.34
Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Cash and cash equivalents	2.92	2.45
(ii) Other bank balances	-	-
(ii) Other Financial Assets	-	0.05
(c) Current Tax Assets (Net)	103.41	102.52
(d) Other current assets	0.26	0.25
Total Assets	1278.76	1290.02
B EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1199.60	1199.60
(b) Other Equity	(235,225.64)	(216,118.43)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1939.60	1890.05
(ii) Trade payables		
(a) Total Outstanding dues of Micro & Small Enterprises	-	-
(b) Total Outstanding dues of Creditors other than Micro & Small	2953.61	2944.55
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	229984.01	210944.19
(ii) Trade payables		
(a) Total Outstanding dues of Micro & Small Enterprises	0.40	0.98
(b) Total Outstanding dues of Creditors other than Micro & Small	1.10	8.63
(iii) Other financial liabilities	119.05	118.73
(b) Other current liabilities	139.30	139.27
(c) Provisions	167.73	162.45
Total Equity and Liabilities	1278.76	1290.02

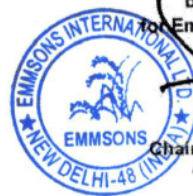


7 Standalone Statement of Cash flow for the year ended 31st March, 2024

(Rs. In Lacs)

Particulars	As at 31st March,2024 (Audited)		As at 31st March,2023 (Audited)	
A. Cash flow from operating activities :				
Net Profit/(Loss) before tax	(19112.22)		(17602.85)	
Adjustment for :				
Depreciation	11.40		13.65	
(Profit)/loss on sale of Property, Plant and Equipment	(3.59)		(1.48)	
Re-measurement gains/(losses) on defined benefit plans	5.01		3.69	
Interest income	(0.01)		(0.01)	
Finance Cost Paid	19039.82	19052.64	17420.04	17435.90
Operating profit before working capital changes	(59.58)		(166.94)	
<u>Movements in Working Capital</u>				
Inventories	-		-	
Trade Receivable	-		-	
Financial Assets & Other Assets	(0.85)		(1.08)	
Trade Payable	0.94		1.53	
Other Financial Liabilities	0.32		117.11	
Other Current Liabilities	0.04		0.20	
Provisions	5.28	5.73	4.81	122.56
Cash generated from operations	(53.85)		(44.38)	
Income tax paid (Net of refunds)	-		-	
Net cash flow from operating activities (A)	(53.85)		(44.38)	
B. Cash flow from investing activities :				
Purchase of fixed assets	(0.19)		(0.98)	
Proceeds from sale of fixed assets	4.96		1.48	
Interest income	0.01		0.01	
Net cash flow from / (used in) investing activities (B)	4.77		0.50	
C. Cash flow from financing activities :				
Net Proceeds/(Repayment) of long term borrowings	49.55		45.51	
Net Proceeds/(Repayment) of short term borrowings	-		-	
Finance Cost Paid	-		(0.04)	
Net cash flow from / (used in) financing activities (C)	49.55		45.47	
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	0.47		1.59	
Cash and cash equivalents at the beginning of the year	2.45		0.86	
Cash and cash equivalents at the end of the year	2.92		2.45	
Components of Cash & Cash Equivalents				
Cash in hand	1.88		1.30	
Balances with Banks	1.04		1.15	
Cash & Cash equivalents in Cash Flow Statement	2.92		2.45	

8 The figures of the previous periods (Quarter/Half Year /Year) have been regrouped / reclassified , where ever considered necessary.



by the order of the Board
of Emmsons International Limited

Anil Kumar Monga
Chairman and Managing Director

(Place: Jakarta)
Date: May 29, 2024

B.B. CHAUDHRY & CO.

CHARTERED ACCOUNTANTS

Z-8, HAUZ KHAS, NEW DELHI - 110016, Ph.: 26850525, 41015630, 41435656

E-mail : cabbc1949@gmail.com

Ref. No.

Dated 29.05.2024

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Emmsons International Limited
Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of "Emmsons International Limited" (the "Company") for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. except for the possible effect of the matter described in basis for qualified opinion paragraph below, gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.



Basis Qualified Opinion

Material Uncertainty Related to Going Concern

"We draw attention of the accompanying Statement which in indicated that the Company has incurred a net loss of **Rs. 4764.51** lacs during the quarter ended 31 March 2024 and net loss for the year ended 31 March 2024 of **Rs. 19107.21** lacs and as of that date, the Company's accumulated losses amounts to **Rs. 235225.64** 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 2024. We further draw attention that the Company has continued to default in repayment of principal and interest in respect of its borrowings. The above factors, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern."

Our conclusion is modified in respect of this matter

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

Emphasis of Matter

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

1. The Company has accumulated losses of **Rs. 235225.64** 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.
2. The Companies bank accounts were declared Non-Performing Assets (NPA's) in the year 2014 & year 2015 and no settlement has been made till reporting date. During the year provision for Interest amounting **Rs. 19039.82** lacs at the prevailing interest rates have been made in books and total bank borrowings outstanding as at reporting date is **Rs. 229984.01** lacs. However, no documents or bank statements were provided to confirm the above balances.



3. Sundry creditors shown under non-current liabilities **Rs 2953.61** 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.
4. 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.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent: and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results 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.

For B.B. Chaudhary & Co.

Chartered Accountants

FRN: 00178411

(B.B. Chaudhry)

Proprietor

M.No. 14231



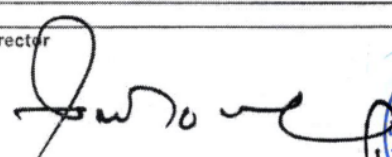
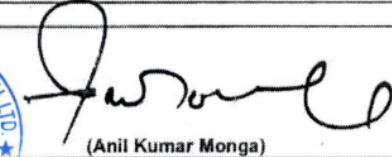

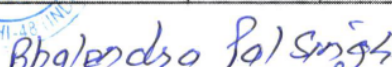
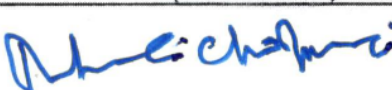

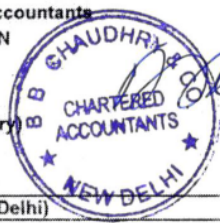
UDIN: 24014231BKCLUF6594

Date: May 29, 2024

Place: New Delhi

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In lacs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In lacs)
	1.	Turnover / Total income	3.84	Not determinable
	2.	Total Expenditure	19,116.07	
	3.	Net Profit/(Loss)	(19,107.21)	
	4.	Earnings Per Share	(159.32)	
	5.	Total Assets	1,278.76	
	6.	Total Liabilities	235,304.80	
	7.	Net Worth	(234,026.04)	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II. Audit Qualification (each audit qualification separately):				
a. Details of Audit Qualification: "We draw attention of the accompanying Statement which indicated that the Company has incurred a net loss of Rs. 4764.51 Lacs during the quarter ended 31 March 2024 and net loss for the year ended 31 March 2024 of Rs. 19107.21 lacs and as of that date, the Company's accumulated losses amounts to Rs. 235225.64 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 2024. We further draw attention that the Company has continued to default in repayment of principal and interest in respect of its borrowings. The above factors, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.."				
b. Type of Audit Qualification : Qualified Opinion				
c. Frequency of qualification: Appeared Fourth time				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable				
e. For Audit Qualification(s) where the impact is not quantified by the auditor:				
(i) Management's estimation on the impact of audit qualification: Not Applicable				
(ii) If management is unable to estimate the impact, reasons for the same: Auditors qualification is on Going concern and impact is not determinable.				
(iii) Auditors' Comments on (i) or (ii) above: Audit qualification is self-explanatory.				
III. Signatories:				
Managing Director				(Anil Kumar Monga) (Place: Jakarta)
CFO				(Bhalendra Pal Singh) (Place: New Delhi)
Audit Committee Chairman				(Rahul Chopra) (Place: New Delhi)
Statutory Auditor		For B.B. Chaudhary & Co. Chartered Accountants FRN: 001784N  (B.B. Chaudhary) Proprietor M.No. 14231 (Place: New Delhi) 		
Date: May 29, 2024				

EMMSONS INTERNATIONAL LIMITED

Regd Office: Flat No. 301, Plot No. 12, Zamrudpur, Community Centre, Kailash Colony, New Delhi - 110048

CIN:-L74899DL1993PLC053060, Tel: 91-11-29247721-25, Fax: 91-11-29247730

Website: www.emmsons.com, E-mail: corporate@emmsons.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in Rs.lacs except EPS)

Particulars	Quarter ended		Year ended		
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Income					
Revenue From operations	-	-	-	-	-
Other Income	0.26	3.59	1.49	3.84	1.49
Total Income	0.26	3.59	1.49	3.84	1.49
II Expenses					
(a) Purchases of stock-in-trade	-	-	-	-	-
(b) Changes in inventories of finished goods	-	-	-	-	-
(c) Employee benefits expense	13.26	2.98	9.47	20.28	21.07
(d) Finance costs	4,733.94	4,785.97	4,295.34	19,039.82	17,420.04
(e) Depreciation and amortisation expenses	2.88	2.47	3.16	11.40	13.65
(f) Other Expenses	18.48	9.36	3,341.93	44.56	3,369.32
Total Expenses	4,768.57	4,800.77	7,649.90	19,116.07	20,824.08
III Profit/(Loss) before exceptional items and tax (I-II)	(4,768.31)	(4,797.19)	(7,648.41)	(19,112.22)	(20,822.59)
IV Exceptional items	-	-	-	-	-
V Profit/(Loss) before tax (III-IV)	(4,768.31)	(4,797.19)	(7,648.41)	(19,112.22)	(20,822.59)
VI Tax expense:					
-Current tax	-	-	-	-	-
-Deferred tax	-	-	-	-	-
Total Tax Expense	-	-	-	-	-
VII Net Profit/(loss) for the period (V-VI)	(4,768.31)	(4,797.19)	(7,648.41)	(19,112.22)	(20,822.59)
VIII Other Comprehensive Income (OCI)					
(Items that will not be re-classified to profit & loss)					
Remeasurements of defined benefit plan (Net of Tax)	3.80	0.52	(2.90)	5.01	3.69
(Items that will be reclassified to profit or loss)	-	-	-	-	-
Exchange differences in translating the financial statement of foreign operation	-	-	-	-	-
Total Other Comprehensive Income	3.80	0.52	(2.90)	5.01	3.69
IX Total comprehensive income for the period (VII+VIII)	(4,764.51)	(4,796.67)	(7,651.30)	(19,107.21)	(20,818.90)
Profit / (Loss) for the year attributable to:					
-Owners of the parent	(4,768.31)	(4,797.19)	(7,648.41)	(19,112.22)	(20,822.59)
- Non-controlling interest	-	-	-	-	-
	(4,768.31)	(4,797.19)	(7,648.41)	(19,112.22)	(20,822.59)
Other comprehensive income for the year attributable to:					
-Owners of the parent	3.80	0.52	(2.90)	5.01	3.69
- Non-controlling interest	-	-	-	-	-
	3.80	0.52	(2.90)	5.01	3.69



Total comprehensive income for the year attributable to:					
-Owners of the parent	(4,764.51)	(4,796.87)	(7,651.30)	(19,107.21)	(20,818.90)
- Non-controlling interest	-	-	-	-	-
	(4,764.51)	(4,796.87)	(7,651.30)	(19,107.21)	(20,818.90)
X Paid-up share capital (Paid face value per share Rs. 10 each)	1,199.60	1,199.60	1,199.60	1,199.60	1,199.60
XI Reserve excluding revaluation reserves	-	-	-	(261,506.87)	(242,399.66)
XII Earning per share of Rs. 10 each					
(1) Basic (Rs.)	(39.75)	(39.99)	(63.76)	(159.32)	(173.58)
(2) Diluted (Rs.)	(39.75)	(39.99)	(63.76)	(159.32)	(173.58)

Notes

- 1 The above Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2024. The Independent Auditor's Report of the Statutory Auditors is being filed with the Stock Exchange.
- 2 An Operating segment is one whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess the performance. The chief operating decision makers reviews performance of "Trading of Commodities" on the overall business. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating segment is not applicable to it.
- 3 Financial results for all the period presented have been prepared in accordance with the recognition and measurement principal of Ind AS notified under the companies (Indian Accounting Standards) rule 2015 as amended form time to time.



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4 Consolidated Standalone Statement of Assets and Liabilities as at 31st March, 2024

(Rs. in Lacs)

Particulars	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
A ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,150.92	1,161.88
(b) Investment Property	77.97	79.59
(c) Other Intangible assets	48,969.16	48,969.16
(d) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Other Financial Non-Current Assets	19.93	19.93
(e) Deferred tax assets (net)	431.77	431.77
(f) Other non-current assets	90.21	90.21
Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Cash and cash equivalents	39.87	39.40
(ii) Other bank balances	-	-
(iii) Other Financial Assets	3.38	3.43
(c) Current Tax Assets (Net)	103.41	102.52
(d) Other current assets	1,568.51	1,568.51
Total Assets	52,455.14	52,466.40
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,199.60	1,199.60
(b) Other Equity	(261,506.87)	(242,399.66)
Attributable to owners of the parent	(260,307.26)	(241,200.05)
Non Controlling Interest	962.77	962.77
Total Equity	(259,344.49)	(240,237.28)
B LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,855.01	5,805.46
(ii) Trade payables		
(a) Total Outstanding dues of Micro & Small Enterprises	-	-
(b) Total Outstanding dues of Creditors other than Micro & Small	1,274.90	516.27
(iii) Other financial liabilities	486.13	486.13
(b) Provisions	123.98	123.98
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	299,567.19	280,527.37
(ii) Trade payables		
(a) Total Outstanding dues of Micro & Small Enterprises	0.40	0.98
(b) Total Outstanding dues of Creditors other than Micro & Small	1.10	758.21
(iii) Other financial liabilities	226.72	226.40
(b) Other current liabilities	4,096.46	4,096.42
(c) Provisions	167.73	162.45
Total Equity and Liabilities	52,455.14	52,466.40



5 Consolidated Statement of Cash Flows for the year ended March 31, 2024

(Rs. In Lacs)

Particulars	As at 31st March, 2024 (Audited)		As at 31st March, 2023 (Audited)	
A. Cash flow from operating activities :				
Net Profit/(Loss) before tax		(19112.22)		(20822.59)
Adjustment for :				
Depreciation		11.40		13.65
(Profit)/loss on sale of Property, Plant and Equipment		(3.59)		(1.48)
Interest income		(0.01)		(0.01)
Re-measurement gains/(losses) on defined benefit plans		5.01		3.69
Provision for doubtful Debts		0.00		3056.65
Finance Cost Paid		19039.82	19052.64	17420.04
20492.55				20492.55
Operating profit before working capital changes		(59.58)		(330.04)
<u>Movements in Working Capital</u>				
Inventories		-		-
Trade Receivable		-		-
Financial Assets & Other Assets		(0.85)		(1.08)
Trade Payable		0.94		1.53
Other Financial Liabilities		0.32		117.11
Other Current Liabilities		0.04		0.20
Provisions		5.28	5.73	4.81
122.56				122.56
Cash generated from operations		(53.85)		(207.48)
Income tax paid (Net of refunds)		-		-
Net cash flow from operating activities (A)		(53.85)		(207.48)
B. Cash flow from investing activities :				
Purchase of fixed assets		(0.19)		(0.98)
Proceeds from sale of fixed assets		4.96		1.48
Interest income		0.01		0.01
Net cash flow from / (used in) investing activities (B)		4.77		0.50
C. Cash flow from financing activities :				
Net Proceeds/(Repayment) of long term borrowings		49.55		45.51
Net Proceeds/(Repayment) of short term borrowings		-		-
Finance Cost Paid		0.00		(0.04)
Net cash flow from / (used in) financing activities (C)		49.55		45.47
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		0.47		(161.51)
Cash and cash equivalents at the beginning of the year		39.40		200.91
Cash and cash equivalents at the end of the year		39.87		39.40
Components of Cash & Cash Equivalents				
Cash in hand		5.78		5.20
Balances with Banks		34.10		34.20
Cash & Cash equivalents in Cash Flow Statement		39.87		39.40

6 The figures of the previous periods (Quarter/Year) have been regrouped / reclassified , where ever considered necessary.



by the order of the Board
for Emmsons International Limited

Anil Kumar Monga
Chairman and Managing Director
(Place: Jakarta)
Date: May 29, 2024

B.B. CHAUDHRY & CO.

CHARTERED ACCOUNTANTS

Z-8, HAUZ KHAS, NEW DELHI - 110016, Ph.: 26850525, 41015630, 41435656

E-mail : cabbc1949@gmail.com

Ref. No.

Dated: 29.05.2024

Independent Auditor's Report on the Audit of the Annual Consolidated Financial Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

Emmsons International Limited

Report on the Audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying consolidated annual financial results of Emmsons International Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (The Holding Company and its subsidiaries together referred to as "the Group") for the quarter and the year ended March 31, 2024 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matters described in the 'Basis for Qualified Opinion' section of our report 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, 2024, 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 Qualified Opinion

Material Uncertainty Related to Going Concern

"We draw attention of the accompanying Statement which in indicated that the Group has incurred a net loss for the year ended 31 March 2024 of **Rs. 19107.21** lacs and as of that date, the Company's accumulated losses amounts to **Rs 260544.10** lacs which have resulted in substantial erosion of net worth of the Group and the current liabilities have exceeded its current assets as at 31, March 2024. We further draw attention that the Group has continued to default in repayment of principal and interest in respect of its borrowings. The above factors indicate that a material



uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern."

Our conclusion is modified in respect of this matter.

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.

Emphasis of Matter

1. The Company has accumulated losses of **Rs 260544.10** 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 2015 and no settlement has been made till reporting date. During the year provision for Interest amounting **Rs. 19,039.82** lacs have been made in books and total bank borrowings outstanding as at reporting date is **Rs. 299,567.19** lacs. However, no documents or bank statements were provided to confirm the above balances.
3. Sundry creditors shown under non-current liabilities **Rs 1274.90** 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.
4. 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. 259344.49** lacs.

Our opinion is not modified in respect of this matter.



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. 2023-2024 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 31-03-2024 may be read with the same figures as appearing in the Audited financial statement as on



31-03-2018 subject to a provision of unrealized debtors has been made during the previous financial year 2022-2023. In the absence of audited financial statement, the Board has assumed the figures of financial statement 31-03-2018 as the results for 31-03-2024 also and have made consolidated financial statement as per Indian Accounting Standard (Ind AS) 110.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists. We are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However. Future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results 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.

For B.B. Chaudhary & Co.

Chartered Accountants

FRN: 001784N


(B.B. Chaudhary)

Proprietor

M.No. 14231



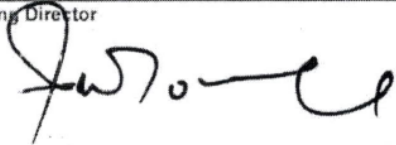

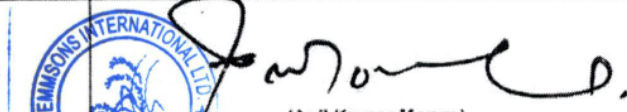
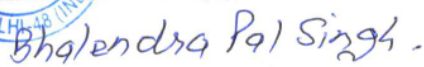


UDIN: 24014231BKCLUG8331

Date: May 29, 2024

Place: New Delhi

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In lacs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In lacs)
	1.	Turnover / Total income	3.84	Not determinable
	2.	Total Expenditure	19116.07	
	3.	Net Profit/(Loss)	(19,107.21)	
	4.	Earnings Per Share	(159.32)	
	5.	Total Assets	52455.14	
	6.	Total Liabilities	311799.63	
	7.	Net Worth	(259,344.49)	
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	"We draw attention of the accompanying Statement which indicated that the Group has incurred a net loss for the year ended 31 March 2024 of Rs. 19107.21 lacs and as of that date, the Company's accumulated losses amounts to Rs. 260544.10 lacs which have resulted in substantial erosion of net worth of the Group and the current liabilities have exceeded its current assets as at 31, March 2024. We further draw attention that the Group has continued to default in repayment of principal and interest in respect of its borrowings. The above factors indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.."			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: appeared Fourth time			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Not Applicable			
	(ii) If management is unable to estimate the impact, reasons for the same: Auditors qualification is on going concern and impact is not determinable.			
	(iii) Auditors' Comments on (i) or (ii) above: Audit qualification is self-explanatory.			
III.	Signatories:			
	Managing Director			 (Anil Kumar Monga) (Place: Jakarta)
	CFO			 (Bhalendra Pal Singh) (Place: New Delhi)
	Audit Committee Chairman			 (Rahul Chopra) (Place: New Delhi)
	Statutory Auditor			For B.B. Chaudhary & Co. Chartered Accountants FRN: 001784N  (B.B. Chaudhary) Proprietor M.No. 14231 (Place: New Delhi)
	Date: May 29, 2024			