

EMA INDIA LIMITED

CIN:L27201UP1971PLC003409

Mfrs. of Induction
Heating and Honing
Machines & Accessories

August 29, 2024

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

Dear Sir/Ma'am,

Sub: Intimation of 53rd Annual General Meeting of the Members, Closure of Register of Members and Share Transfer Books and submission of Annual Report of the Company for the Financial Year 2023-24

We wish to inform you that pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the Annual Report of the Company for the Financial Year 2023-24 along with the Notice of 53rd Annual General Meeting ("AGM") schedule to be held on **Thursday, September 26, 2024 at 01:00 p.m. (IST)** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company has dispatched the Notice and the Annual Report to the Members today i.e. on **Thursday, August 29, 2024** to those Members whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent/ Depository Participant(s).

Pursuant to the applicable provisions of the Companies Act, 2013, Listing Regulations and Secretarial Standard- 2 on General Meetings, each as amended, the Company is pleased to provide to its members, the facility to exercise their right to vote electronically, through e-voting services provided by Central Depository Services (India) Limited (CDSL) on all resolutions as set out in the Notice. Further, the facility for voting through electronic voting system will also be made available at the AGM and Members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM.

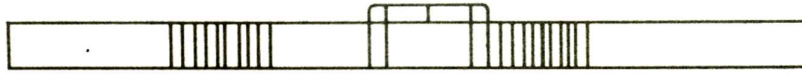
The Cut-off date for determining the eligibility of Members to vote by remote e-voting or voting at the AGM is **Thursday, 19th September, 2024**.

The remote e-voting will commence on **Monday, 23rd September, 2024 at 9:00 A.M. (IST)** and ends on **Wednesday, 25th September, 2024 at 5:00 P.M. (IST)**.

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

Honing Machine Division
GEHRING INDIA
(A Div. of Ema India Ltd.)
Vill. Maharajpur, 19th Km. Stone
P.O. Tantiyaganj, Mandhana
Kanpur Dehat-209 203
INDIA

EMA Tel. : +91-512-691210-11-12-13
Fax : +91-512-691214
GEHRING Tel. : +91-5112-20105, 20107
Fax : +91-5112-20106
E-mail : emain@lw1.vsnl.net.in



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The Register of Members and Share Transfer of Book shall remain closed from **Thursday 19th September, 2024 to Thursday, 26th September, 2024 (both days inclusive)** for the purpose of AGM.

Kindly take the above on your record.

Thanking You,

Yours Faithfully

For EMA India Limited

NAMITA
SABHARWAL

Digitally signed by
NAMITA SABHARWAL
Date: 2024.08.29 16:12:35
+05'30'

Namita Sabharwal
(Company Secretary and Compliance officer)
M. No.: A35411

Encl.: As Above

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

Honing Machine Division
GEHRING INDIA
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EMA
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GEHRING
Tel. : +91-5112-20105, 20107
Fax : +91-5112-20106
E-mail : emain@lw1.vsnl.net.in



I N D U C T I O N E Q U I P M E N T

EMA INDIA LIMITED

ANNUAL REPORT 2023-24



EMA INDIA LIMITED

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

Ph: 0512-2691210-11

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

CIN No.: L27201UP1971PLC003408

BOARD OF DIRECTORS

RANJANA BHARGAVA, *Whole Time Director & CFO*

KRISHNA DAS GUPTA (**IRS – Retired**)

MAHABIR PRASAD SHARMA (Resigned on 18th May, 2024)

HIMANSHU KAPOOR (appointed on 18th May, 2024)

RAKSHITA BHARGAVA

COMPANY SECRETARY & COMPLIANCE OFFICER

NAMITA SABHARWAL

STATUTORY AUDITOR

B C JAIN & CO.

CHARTERED ACCOUNTANTS

KANPUR

SECRETARIAL AUDITOR

AWASHESH DIXIT

FCS, LL.B., M.COM

OFFICE: 811, 8TH FLOOR,

KAN CHAMBERS

14/113, CIVIL LINES,

KANPUR-208001(U.P.)

BANKERS

BANK OF BARODA

UPTRON ESTATE

PANKI INDUSTRIAL AREA

PANKI SITE I, KANPUR

HDFC BANK,

CIVIL LINES, KANPUR

REGISTERED OFFICE & WORKS

C-37, PANKI INDUSTRIAL AREA

P.O. UDYOG NAGAR

KANPUR – 208022

PHONE: 0512-2691210-11

E-mail: emaIndia.cs@gmail.com

Website: www.eiltD.info

REGISTRAR & SHARE TRANSFER AGENT

ALANKIT ASSIGNMENTS LTD.

ALANKIT HOUSE

4E/2, JHANDEWALAN EXTENSION

NEW DELHI – 110055

E-mail: info@alankit.com

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EMA INDIA LIMITED

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

Ph: 0512-2691210-11

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

CIN No.: L27201UP1971PLC003408

NOTICE

NOTICE is hereby given that 53rd Annual General Meeting (“AGM”) of Shareholders of EMA INDIA LIMITED will be held on **Thursday 26th September, 2024 at 01:00 P.M** in compliance with applicable circulars issued by the Ministry of India and Securities and Exchange Board of India through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses: -

ORDINARY BUSINESS:

1. To consider and if thought fit, to pass, with or without modification(s), the following Item as an **Ordinary Resolution:**

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31st, 2024 and the Reports of Board of Directors and the Auditors thereon.

“RESOLVED THAT the audited annual financial statement of the Company comprising of Balance Sheet, Statement of Profit and Loss Account along with Cash Flow Statement as at 31st March, 2024 and explanatory notes annexed to, or forming part of any document referred above together with the Auditors Report thereon and Board's report for the financial year ended on 31st March 2024 and annexures thereof, as circulated to the shareholders and laid before the meeting, be received, considered and adopted.”

2. To consider and if thought fit, to pass, with or without modification(s), the following Item as an **Ordinary Resolution:**

To appoint a director in place of Ms. Ranjana Bhargava (DIN 00234421) who retires by rotation and being eligible offers herself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder, Ms. Ranjana Bhargava (DIN: 00234421), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation.”

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

To Regularize the appointment of Mr. Himanshu Kapoor (DIN: 07926807) as an Independent Director of the Company.

“RESOLVED THAT Mr. Himanshu Kapoor (DIN: 07926807) who was appointed as an Additional Non-Executive and Independent Director of the Company with effect from 18th May, 2024, by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (‘ACT’) [including any statutory modification(s) or re-enactment thereof for the time being in force] and the Article of Association of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV to the Companies Act, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Director) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Himanshu Kapoor, that meets the criteria for Independence as provided under the Act and who has submitted



a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company for a term of three (3) years with effect from 18th May, 2024 to 17th May, 2027 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved.”

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

To appoint Mrs. Honey Bhatia (DIN: 10734987), as Non-Executive and Independent Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV to the Companies Act, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Director) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mrs. Honey Bhatia (DIN: 10734987)**, who has submitted a declaration that he meets the criteria for Independence as provided under the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of three (3) years with effect from 26th September, 2024 to 25th September, 2027 (both days inclusive) and who would not be liable to retire by rotation.

RESOLVED FURTHER THAT any Directors of the Company be and is hereby severally authorized to do all the acts, deeds and things, including signing and issuing letter of appointment and to complete all other formalities as may be required in this regard ”

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

To increase the borrowing limits of the Company.

“**RESOLVED THAT** in supersession to the previous resolution passed, if any, in this regard, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules 2014, including any statutory modifications or re-enactments thereof, for the time being in force, the consent of the Members be and is hereby accorded to authorize Board of Directors of the Company (hereinafter referred to as “the Board”), to borrow any sum and sums of money from time to time at its discretion, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company may exceed the aggregate of paid-up share capital, free reserves and securities premium, provided that the total outstanding amount so borrowed shall not exceed the limit of Rs.3,00,00,000/-(Rupees Three Crores only).”

RESOLVED FURTHER THAT the Board be and are hereby authorized to do all such acts and things as may be necessary for giving effect to the above resolution.”

Place: Kanpur
Dated: 08.08.2024

By Order of the Board

Sd/-

RANJANA BHARGAVA

Whole Time Director

DIN No. 00234421

R/o: 28-Chandra Vihar, Lakhapur
Kanpur-208002



NOTES:

- a) The Explanatory Statement, pursuant to Section 102 of the Act and in respect of business under **Item Nos. 2, 3, 4 & 5** set out above and relevant details of Directors seeking appointment/ re-appointment at this Annual General Meeting as required under Regulations 36(3) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”), is also annexed herewith as Annexure-A.
- b) The Ministry of Corporate Affairs (‘MCA’), inter-alia, vide its General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 (collectively referred to as ‘MCA Circulars’) has permitted the holding of the AGM through VC / OAVM without the physical presence of the members at a common venue.

Further, on receiving various representations, the Securities and Exchange Board of India (‘SEBI’) also issued Circular No dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 07, 2023 (‘SEBI Circulars’) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (LODR) Regulations, 2015.

- c) Accordingly, in compliance with the aforementioned MCA Circulars and SEBI Circulars, the 53rd Annual General Meeting (“AGM”) of the Company will be held on Thursday, September 26, 2024 at 01:00 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility to transact the businesses as set out in the Notice of AGM and therefore no physical presence of members is required. The deemed venue of AGM shall be deemed to be Registered Office of the Company at C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur- 208022.
- d) Since, the AGM will be held through VC/ OAVM, the route map is not annexed to this Notice.
- e) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- f) The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- g) The Register of Members and the Share Transfer books of the Company will remain closed from **Thursday, 19th September, 2024 to Thursday, 26th September, 2024 (both days inclusive)** for annual closing.
- h) Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ RTA. The Notice of AGM and Annual Report 2023-24 are available on Company’s website viz. www.eilttd.info and may also be accessed from the websites of the Stock Exchanges i.e. BSE Limited www.bseindia.com. The AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) at www.evotingindia.com.
- i) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- j) 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting as well as voting system on the day of the AGM will be provided by CDSL
- k) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Alankit Assignments Limited, Alankit Heights 4E/2, Jhandewalan Extension, New Delhi – 110055 or to the Company.



- l) Members joining the meeting through VC, who have not cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e- voting system at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
- m) Electronic copy of the Annual Report for the Financial Year 2023-24 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.
- n) Members may also note that the Notice of the 53rd Annual General Meeting and the Annual Report for the Financial Year 2023-24 will also be available on the Company's website www.eiltd.info for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kanpur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send their requests at Company's investor email id: emaIndia.cs@gmail.com.
- o) To support "Green Initiative", members who have not registered their e-mail addresses are requested to register the same with their Depositories in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

(i) The voting period begins on **Monday, September 23, 2024 (9:00 a.m. IST)** and ends on **ends on Wednesday, September 25, 2024 (5:00 p.m. IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Thursday, September 19, 2024**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) Facility for e-voting shall also be made available at the AGM for those members who attended the AGM and who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. Members who have cast their vote by remote e-voting may also attend the AGM, but shall not be allowed to cast their vote again.

(v) Mr. Awashesh Dixit, Practising Company Secretary has been appointed as the Scrutinizer, for conducting the e-voting as well as voting at the AGM in a fair and transparent manner. The results on resolutions shall be declared not later than 48 hours from the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the resolutions.

(vi) The results declared along with the Scrutinizer's Report will be available on the corporate website of the Company, www.eiltd.info and communicated to BSE Limited.



Step 1 : Access through Depositories CDSL/NSDL e-voting system in case of Individual shareholders holding shares in demat mode.

(vii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service



	provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.



Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Company “EMA India Limited” on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; awidixit333@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at emaIndia.cs@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at emaIndia.cs@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM 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 system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those shareholders whose email/mobile No. are not registered with the Company/Depositories

1. For physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self -attested scanned copy of PAN card), AADHAR (self -attested scanned copy of Aadhar Card) by email to emaIndia.cs@gmail.com/ rta@alankit.com.
 2. For Demat Shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP)
 3. **For Individual Demat shareholder's- Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository**
- . If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.



EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos. 3; 4 & 5 of the accompanying Notice:

ITEM NO. 3:-

The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, have appointed Mr. Himanshu Kapoor as an Additional Director (Category: Non-Independent Independent) of the Company with effect from May 18, 2024, in accordance with the provisions of Section 161(1) of the Companies Act, 2013 ('the ACT'), in terms of aforesaid provisions, he holds office upto the date of ensuing Annual General Meeting of the Company.

The Company has received from Mr. Himanshu Kapoor, a consent in writing to act as Director in form Dir-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Director) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Director) Rules, 2014 to the effect that he is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested in the resolution set out at Item No. 3 of the Notice.

ITEM NO. 4:-

The Board of Directors in its Meeting held on 8th August, 2024 upon the recommendation of the Nomination and Remuneration Committee, approved the proposal for appointment of Mrs. Honey Bhatia as Non-Executive and Independent Director of the Company in Annual General Meeting of the Company subject to approval of Members in compliance with Section 149 & 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force). The Company has in terms of Section 160(1) of the Companies Act, 2013 received a notice in writing from a Member proposing her candidature for the office of Non-Executive & Independent Director of the Company.

Mrs. Honey Bhatia has provided her consent in writing to act as Director and has further affirmed that she is not disqualified to act as Director. She possess the requisite qualification for appointment as Non-Executive & Independent Director of the Company. Brief detail of Mrs. Honey Bhatia is attached as Annexure to the Explanatory Statement attached herewith.

The Board of directors seeks approval of shareholders of the Company by way of Special Resolutions for appointment Mrs. Honey Bhatia as Non-Executive and Independent Director on the Board of the Company.

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

ITEM NO. 5:-

The Company's current borrowing limits of Rs 2,00,00,000 (Rupees Two Crores only) have been set in accordance with the resolution passed by the Members in the Annual General Meeting held on 29th September, 2014. However, in order to ensure smooth operations, effective management of day-to-day expenses, and compliance with regulatory requirements, the Company needs to increase its borrowing limits.

Therefore, it is proposed to authorize the Board of Directors to borrow an amount exceeding the existing limits, but not exceeding Rs.3,00,00,000(Rupees Three crores only), in aggregate. This increase will provide the Company with the necessary financial resources to meet its day-to-day expenses and compliance needs effectively.

The Board of Directors recommends the passing of the Special Resolution as set out in Item No. 5 of the Notice. The Members' approval is sought to authorize this increase and to empower the Board to take all necessary actions to effectuate the same.



Annexure-A

Disclosure relating to Director pursuant to Regulations 36(3) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard – 2 on General Meetings

Name	<i>Ms. Ranjana Bhargava</i>	<i>Mr. Himanshu Kapoor</i>	<i>Mrs. Honey Bhatia</i>
DIN	00234421	07926807	10734987
Date of Birth	29 th September, 1948	13 th September, 1975	20 th October, 1981
Age	75 years	50 years	42 years
Qualifications	B.S.E. Lady Irwin College, New Delhi	Chartered Accountant	PGDM
Experience	28 years	He has vast experience of more than 2 decades in the field of Accounting, Taxation, Audit and Controls.	9 years in Teaching and administration
Remuneration last drawn	Rs. 14,40,000 P.A.	Nil	NIL
Nationality	Indian	Indian	Indian
Expertise in specific functional area	Management and Finance	A qualified Chartered Accountant.	Management
Date of first appointment on the Board of the Company	18.01.1996	18.05.2024	-
Name(s) of the other Companies in which Directorship held	DIATECH Tools India Private Limited	Pakka Limited and U V Infosolutions and Services Private Limited	-
Membership/ Chairmanship /Chairperson of Committees in the Company	NIL	Member of Nomination and Remuneration Committee Member of Audit Committee	NIL
Membership/ Chairmanship of Committees in other Listed Companies	NIL	Chairman of Banking & Finance Committee of Pakka Limited	NIL
No. of Equity Shares held in the Company	49000	-	-
No. of Board meetings attended during the year	4	-	-
Relationship with other directors, Manager, key managerial personnel of the Company	Mother of Ms. Rakshita Bhargava (Non- Executive Director of the Company)	Not related	Not related
Terms and conditions of appointment (if any)	Executive Director Liable to retire by rotation	For a term of three (3) years, not liable to retire by rotation	For a term of three (3) years, not liable to retire by rotation



DIRECTOR'S REPORT

To,
The Members,

Your directors have pleasure to present the 53rd Director's Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2024.

Financial Results:

The summarized financial results of the Company for the financial year ended 31st March, 2024 as compared to the previous year were as under:

(Amount in Rs.(in lakhs))

Particulars	As on 31 st March, 2024	As on 31 st March 2023
Revenue from Operations	0.00	0.00
Other Income	0.06	0.06
Total Income	0.06	0.06
Total Expenditure (Excluding Interest, Depreciation and Tax)	43.45	49.67
Profit / (Loss) before Interest, Depreciation and Tax	(43.39)	(49.61)
Less: Finance Costs	0.00	0.00
Less: Depreciation and Amortization Expenses	5.94	6.02
Profit / (Loss) before Exceptional / Prior Period Items and Tax	(49.33)	(55.63)
Less: Exceptional Items	2.21	0.00
Profit / (Loss) before Tax	(51.54)	(55.63)
Less: Tax Expenses	0.00	0.00
Profit / (Loss) for the year	(51.54)	(55.63)
Other Comprehensive Income:		
Add: Items that will not be reclassified to profit or loss	0.00	0.00
Other Comprehensive Income for the year	0.00	0.00
Total Comprehensive income for the year	(51.54)	(55.63)

State of Company's Affairs:

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

During the year under review, your Company's other Income was Rs. 0.06 (in Lakhs).

Subsidiaries, Joint Ventures or Associate Companies:

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

Material Changes and Commitments:

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

Change in the Nature of Business:

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

Dividend:

Your directors do not recommend dividend on the equity shares of the Company for the Financial Year 2023-24, due to losses incurred by the Company.

Reserves & Surplus:

The loss of **Rs. 51.54 lakhs** incurred during the year has been adjusted under the head Reserves & Surplus of the Balance Sheet.



Directors & Key Managerial Personnel:

i) Retirement by Rotation:

Ms. Ranjana Bhargava (DIN: 00234421), Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, has offered herself for re-appointment and the Board recommends her re-appointment.

ii) Changes in Directors:

Mr. Mahabir Prasad Sharma (DIN:06491244), due to his advancing age had resigned from post of the Directorship and the Committees of the Company with effect from the closure of business hours on 18th May, 2024.

Mr. Himanshu Kapoor (DIN: 07926807), was appointed as an Additional Non- Executive and Independent Director of the Company, subject to the approval of Shareholders, by the Board in their meeting held on 18th May, 2024.

There were no more changes other than stated above.

Changes in Share Capital, if any

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

Statutory Auditors & Audit Report:

During the year under review, M/s. Rishabh & Co., Chartered Accountants, Kanpur (FRN 010915C) who were re-appointed as Statutory Auditors of the Company for a second term of five (5) years, in the 51st Annual General Meeting held on 22/09/2022 had resigned on 10/08/2023.

Therefore, in order to fill the casual vacancy created due to afore-mentioned resignation M/s. B.C Jain & Company, Chartered Accountants (FRN: 001099C) were appointed w.e.f. 10/08/2023 upto the date of 52nd Annual General Meeting of the Company.

Further, in the Annual General Meeting held on 21st September, 2023, M/s. B.C Jain & Company, Chartered Accountants (FRN: 001099C) were appointed for the period of 5 years till the conclusion of 57th Annual General Meeting of the Company.

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

Frauds reported by Auditors:

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

Details of Loans given, Guarantees given or Investment made covered u/s 186 of the Companies Act, 2013:

During the year under review, there were no loans given, guarantees given or investments made by the Company under Section 186 of the Act.

Borrowings:

During the year under review, due to continued recession in the industry, it was becoming difficult for the Company to bear its day-to-day expenses, hence in order to meet these expenses your Company has taken loan from its Director, Ms. Rakshita Bhargava.

Declaration as required under the Companies Act, 2013 has been received by the aforementioned Director.

Related Party Transactions:

During the year under review, the Company has not entered into any transactions with related party as per Section 188 of the Companies Act, 2013. Therefore, information in prescribed form AOC-2 is not required.

Deposits:

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



Deposits not in compliance with Chapter V of the Act:

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

Managerial Remuneration:

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

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

Name of the director	Designation	DIN	Ratio
Ms. Ranjana Bhargava	Whole Time Director and CFO	00234421	8.33:1

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

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

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

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

Directors Responsibility Statement:

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

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

Compliance of Secretarial Standards:

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



Declaration by Independent Directors:

The Company has received declaration from all the independent directors of the Company, in accordance with the provisions of Section 149 of the Act and as required under Regulation 16 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) (“LODR”) Regulations, 2015, names as follows:

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

Audit Committee:

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

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

Nomination and Remuneration Committee:

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

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

Role of Nomination and Remuneration Committee:

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

Remuneration Policy:

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

Stakeholder Relationship Committee:

The members of Stakeholder Relationship Committee are as follows:

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



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

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

The evaluation was made in the overall context of the effectiveness of the Board and the respective Committees in providing guidance to the operating management of the Company, level of attendance in the Board/Committee meetings, constructive participation in the discussion on the agenda items, effective discharge of the functions and roles of the Board/ Committees. A detailed discussion followed on the basis of the aforesaid criteria and the Board collectively agreed that the Board and all its Committees fulfilled the above criteria and positively contributed in the decision making process at the Board/Committee level.

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

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

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

Corporate Social Responsibility:

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

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

A) Conservation of Energy:

Since the Company has not carried out any operations during the year under review, therefore there was no consumption of energy.

B) Technology Absorption:

No new technology has been imported during last 8 years. However, the technology for Transistorized Converters, other equipment's and parts of Induction Heating Machines imported has been fully absorbed.

C) Foreign Exchange Earnings and Outgo:

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

1. Foreign exchange outflows: Rs. NIL (previous year Nil)
2. Foreign exchange inflows: NIL (previous year NIL)

Weblink of Annual Return:

A weblink of Annual Return for the financial year ended March 31, 2024 in Form MGT-7 as required under Section 92 (3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at the link www.eiltd.info

Details of Board Meeting Held during the Year:

No. of Board Meetings held during the year: 4

Date of Board Meeting	26.05.2023	10.08.2023	08.11.2023	06.02.2024
No. of directors present	4	4	3	3

Secretarial Audit Report:

Pursuant to the provisions of Section 204(1) of the Act read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mr. Awashesh Dixit, Company Secretary in Practice (CP. No. 15398), Kanpur as the Secretarial Auditor, for conducting the Secretarial Audit of the Company and had furnished his report to the Board.



The Secretarial Audit Report as per Form MR-3 forms part of this Report as ANNEXURE-A. There were no qualifications or observations or other remarks made by the Secretarial Auditor on the audit conducted by him in his Report for the year under review.

Internal Auditor:

During the year under review, M/s. Shishir Saxena and Co., Chartered Accountants, having office at 5th Floor, Gopala Chambers, 14/123, Parade, Kanpur (U.P.) – 208001, continued to act as the Internal Auditor of the Company.

Vigil Mechanism:

As per Section 177(9) and (10) of the Act, the Company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the Chairperson of the Audit Committee.

Adequacy of Internal Financial Controls:

The Company has, in all material respects, an adequate system of internal controls over financial reporting and such internal controls over financial reporting were operating effectively as at 31st March, 2024.

Management Discussion and Analysis:

The Company is facing losses from the last few years, due to continued recession in the industry.

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

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

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

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

Risk Management Policy and Identification of Key Risks:

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

Maintenance of Cost Records:

The Central Government has not specified maintenance of cost records, for any of the products of the Company, under Section 148(1) of the Act.

Other Disclosures:

- a) During the year under review, the Company has not done any issue / buyback of securities, issue of Sweat Equity shares, Bonus Shares or any Employee Stock Option Plan.
- b) Complaints received under the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, received and disposed-off during the year under review: Nil
- c) There is no change in the nature of the business of the Company.
- d) Application made under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year- None
- e) The requirement to disclose the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: Not Applicable



Acknowledgement:

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

On behalf of the Board

Sd/-

Ranjana Bhargava
Whole Time Director & CFO
DIN: 00234421
Address: 28-Chandra Vihar,
Lakhanpur, Kanpur-208002

Sd/-

Rakshita Bhargava
Director
DIN: 00234224
Address: 28-Chandra Vihar, Lakhanpur,
Kanpur-208002

Place: Kanpur
Date: August 08, 2024



Form No. MR-3

SECRETARIAL AUDIT REPORT
For the Financial Year ended March 31, 2024

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

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

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

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 (“Audit Period”), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**).
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”), as amended from time to time:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time (**Not applicable to the Company during the Audit Period**);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the Audit Period**);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client (**Not applicable to the Company during the Audit Period**);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);



- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

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

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

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

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

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. However, there were no changes in the composition of the Board of Directors that took place during the period under review.

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

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

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

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

I further report that, during the audit period there were no instances of:

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

Place: Kanpur
Date: August 08, 2024

Sd/-
Awashesh Dixit
Company Secretary

UDIN: F010860F000885041
Peer Reviewed Unit No. 2873/2023

FCS No. 10860
C. P. No. 15398

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



'Annexure A'

To,
The Members
EMA INDIA Limited

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

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

Sd/-

**Awashesh Dixit
Company Secretary**

Place: Kanpur
Dated: August 08, 2024

FCS No. 10860
C. P. No. 15398



B.C JAIN & CO.
Chartered Accountants

Phone: 2311380,2311843
Fax: 0512-2304487
Email: mail@bcjc.in
bcj.knp@yahoo.com
www.bcjc.in
16/77-A, CIVIL LINES,
KANPUR-208 001

INDEPENDENT AUDITORS' REPORT

To
The Members of EMA INDIA LIMITED
Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of EMA India Limited (“the Company”), which comprise of the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss for the year then ended, the Cash Flow Statement 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 financial statements give the information required by the Companies Act, 2013 (‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the 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 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 conducted our audit in accordance with the Standards on Auditing (SAs). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- We draw attention to Note No 44 where company has disclosed that company is not having any business in hand at present as well as continuous losses in the company coupled with negative net worth, the management has determined that the Company has ceased to be a going concern. Accordingly, all assets below market value have been impaired to keep on realisable value as determined by the management

Our opinion 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors’ report thereon

The Company’s board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board’s Report including Annexures to Board’s Report, Business Responsibility Report but does not include the financial statements and our auditor’s report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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’s responsibility for the financial statements

The company’s board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of



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

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

The board of directors are also responsible for overseeing the company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the 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 adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on other legal and regulatory requirements

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, we enclose in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the said order.

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 and cash flow dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with rule 7 of the **companies (Accounts) Rules, 2014**;



- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of internal financial control over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The company does not have any pending litigations which would impact its financial position;
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.
- h) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, however company is using accounting software in which audit trail feature is not available.

FOR B.C JAIN & CO.
CHARTERED ACCOUNTANTS
FRN 01099C

Sd/-

CA Shyam Ji Gupta
Partner
M.No. 416155
UDIN:24416155BKED772136

Place: KANPUR
Date: 18th May 2024



Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of EMA India Ltd. of even date)

- (i) In respect of its fixed assets,
- (a) (A) The company has maintained proper records showing full particulars including its fixed assets;
 - (B) The company is not having any intangible assets, so this clause is not applicable;
 - (b) As explained to us, fixed assets have been physically verified by the management in a phased periodical manner which in our opinion is reasonable. As informed to us no discrepancy was noticed on such physical verification;
 - (c) According to the information and explanation given to us and on the basis of examination of the records of the company, the title deed of lease hold land is held in the name of company;
 - (d) The company has not revalued its tangible assets during the year, so this clause is not applicable;
 - (e) According to the information and explanation given to us and on the basis of examination of the records of the company, during the year no proceedings are initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- (ii) In respect of its inventories,
- (a) As explained to us the inventories have been physically verified by the management at regular interval during the year and the frequency of physical verification is reasonable., the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The company has maintained proper records of inventories. As explained to us, the discrepancies between the physical stocks and the book stocks were not material and properly dealt with in the books of accounts;
 - (b) During the any point of time of the year, no working capital limit has been sanctioned, so this clause is not applicable,
- (iii) The company has not made any investment, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, so this clause is not applicable;
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the companies’ act, 2013, with respect loans, investments, guarantee and securities made;
- (v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposit within the meaning of section 73 to 76 of the Act, and the rules framed thereunder, so this clause is not applicable
- (vi) As operations of company is closed, so company is not maintaining cost records as per section 148(1) of companies act 2013;
- (vii) (a) The company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees’ state insurance, income tax, sales tax, service tax, custom duty, excise duty, cess and other statutory dues with the appropriate authorities;
- (b) In our opinion and according to the information and explanations given to us, there is no undisputed dues payable in respect of above which were outstanding as at 31.03.2024 for a period of more than six months from the date they became payable;
- (viii) As informed to us there is no transactions which were not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (43 of 1961), so this clause is not applicable;
- (ix) (a) Based on our audit procedures and according to the information and explanation given by the management, the Company has not defaulted in repayment of loans or interest to bank, financial institution or government, so this clause (b),(c),(d),(e),(f) are not applicable;
- (x) (i) In our opinion and according to the information and the explanation given to us, the company has not raised money by way of initial public offer (IPO) or further public offer (including debt instruments) during the year;
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, so this clause is not applicable;



- (xi) (a) According to the information and explanations given by the management and to the best of our knowledge and belief, no fraud by the company or on the company by its officer or employees has been noticed or reported during the year under audit;
- (b) As, no fraud is reported during the year so no report under sub-section (12) of section 143 of the companies' act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) As informed to us, there is no whistle-blower complaints during the year so this clause is not applicable;
- (xii) The Company is not a Nidhi / Mutual Benefit Fund / Society, so clause (a),(b),(c) is not applicable;
- (xiii) According to the information and explanation give to us and based on our examination of the records of the company, transaction with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards;
- (xiv) (a)The company is having adequate system of Internal Audit which is commensurate with the size and nature of its business.
- (b) We have considered the reports of the Internal Auditors for the period under audit;
- (xv) According to the information and explanation give to us and based on our examination of the records of the company, the company has not entered into non-cash transaction with directors or persons connected with him.so this clause is not applicable;
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, so clause (a),(b),(c),(d) are not applicable;
- (xvii) The company has incurred cash losses of Rs 43.37 Lakhs in current year, and in previous year cash loss was Rs 49.62 Lakhs;
- (xviii) During the year there is resignation of auditor due to per occupation of auditor and same is considered by us at the time of acceptance of audit of company;
- (xix) The company has closed down its manufacturing business, which is major business of company hence this clause is not applicable;
- (xx) a) As informed to us there is no ongoing projects, so clause (a) and (b) are not applicable;
- (xxi) The company is not having any subsidiary company, so this clause is not applicable.

For B.C Jain & CO.
Chartered Accountants
FRN. 001099C

Sd/-

CA Shyam Ji Gupta
Partner
M.No. 416155
UDIN:24416155BKED772136

Place: KANPUR
Date: 18th May 2024



B.C JAIN & CO.
Chartered Accountants

Phone: 2311380,2311843
Fax: 0512-2304487
Email: mail@bcjc.in
bcj.knp@yahoo.com
www.bcjc.in
16/77-A, CIVIL LINES,
KANPUR-208 001

Annexure-B to the Auditors Report

Annexure referred to in paragraph 1 (f) of our report of even date to the members of **EMA India Ltd.** for the year ended 31 March 2024.

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

We have audited the internal financial controls over financial reporting of “**EMA India Ltd.**” (“The Company”) as of 31 March 2024 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or



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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, 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 **B.C Jain & CO.,**
CHARTERED ACCOUNTANTS
FRN 01099C

Sd/-

CA Shyam Ji Gupta
Partner
M.No. 416155
UDIN:24416155BKED772136

Place: KANPUR
Date: 18th May 2024

**EMA INDIA LIMITED****BALANCE SHEET AS AT 31.03.2024**

(All amounts in lac of Rupees, unless otherwise stated)

Particulars	Notes	As at March 31,2024	As at March 31,2023
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1	26.36	34.53
Financial Assets:		-	-
i. Other Financial assets	2	2.65	2.65
Deferred tax assets (net)	3	-	-
Total Non-Current Assets		29.01	37.18
Current Assets			
Inventories	4	5.02	5.02
Financial Assets:			
i. Investments	5	-	-
ii. Trade receivables	6	-	-
iii. Cash and cash equivalents	7	0.54	0.26
iv. Loans	8	-	-
Other current assets	9	13.49	11.94
Total Current Assets		19.05	17.22
Total Assets		48.06	54.40
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	100.50	100.50
Other Equity			
Reserve & Surplus	11	(213.46)	(161.92)
Total Equity		(112.96)	(61.42)
LIABILITIES			
Current Liabilities			
Financial liabilities:			
i. Borrowings	12	120.00	83.00
ii. Trade payables	13	-	-
Other current liabilities	14	18.80	11.89
Provisions	15	22.22	20.93
Total Current Liabilities		161.02	115.82
Total Liabilities		161.02	115.82
Total Equity and Liabilities		48.06	54.40
"SIGNIFICANT ACCOUNTING POLICIES NOTES ON FINANCIAL STATEMENTS"	1-45		

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

As per our Report of even date attached.

For B. C. Jain & CO.**Chartered Accountants (FRN: 001099C)**

Sd/-

CA Shyam Ji Gupta

Membership No. - 416155

Date:18/05/2024**Place: Kanpur**

Sd/-

Namita Sabharwal

(Company Secretary)

(M. no. A35411)

Add: 117/H-2/107,

Pandur Nagar, Kanpur

Sd/-

Ranjana Bhargava

(DIN: 00234421)

Add:28-Chandra Vihar,

Lakhapur (MIG) Nawab

Ganj Kanpur 208002

Sd/-

Mahabir Prasad Sharma

(DIN: 06491244)

Add: 50/68 Naughara

Kanpur - 208001

Sd/-

Rakshita Bhargava

(DIN: 00234224)

Add:28-Chandra Vihar,

Lakhapur (MIG) Nawab

Ganj Kanpur 208002

Sd/-

Krishna Das Gupta

(DIN: 00374379)

Add: 104, Ratan Bhawan

7/108A, Swarup Nagar

Kanpur 208002



EMA INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2024

(All amounts in lac of Rupees, unless otherwise stated)			
Particulars	Notes	Year ended March 31,2024	Year ended March 31,2023
Revenue from Operations	16	0.00	0.00
Other Income	17	0.06	0.06
Total income		0.06	0.06
Expenses:			
Cost of Materials consumed	18	0.00	0.00
Changes in inventories of finished goods	19	0.00	0.00
work-in-progress and stock in trade		0.00	0.00
Employee benefits expense	20	23.88	24.22
Depreciation and amortization expense		5.94	6.02
Other expenses	21	19.57	25.45
Finance Costs		0.00	0.00
Total Expenses		49.39	56.69
Profit / (Loss) before exceptional items and tax		(49.33)	(55.63)
Exceptional Items		2.21	0.00
Loss before tax		(51.54)	(55.63)
Tax Expense			
Current Tax		0.00	0.00
Deferred Tax		0.00	0.00
Loss for the year		(51.54)	(55.63)
Other Comprehensive income			
(A) (i) Items that will not be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
Total comprehensive income for the year		(51.54)	(55.63)
i) Earnings Per Equity Share in Rupees			
a) Basic		(5.13)	(5.54)
b) Diluted		(5.13)	(5.54)
SIGNIFICANT ACCOUNTING POLICIES			
NOTES ON FINANCIAL STATEMENTS	1-45		

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

As per our Report of even date attached.

For B. C. Jain & CO.

Chartered Accountants (FRN: 001099C)

Sd/-

CA Shyam Ji Gupta

Membership No. – 416155

Date: 18/05/2024

Place: Kanpur

For and on behalf of the Board

Sd/-

Ranjana Bhargava

(DIN: 00234421)

Add:28-Chandra Vihar,

Lakhanpur (MIG) Nawab

Ganj Kanpur 208002

Sd/-

Rakshita Bhargava

(DIN: 00234224)

Add:28-Chandra Vihar,

Lakhanpur (MIG) Nawab

Ganj Kanpur 208002

Sd/-

Namita Sabharwal
(Company Secretary)

(M. no. A35411)

Add: 117/H-2/107,
Pandu Nagar, Kanpur

Sd/-

Mahabir Prasad Sharma
(DIN: 06491244)

Add: 50/68 Naughara
Kanpur - 208001

Sd/-

Krishna Das Gupta
(DIN: 00374379)

Add: 104, Ratan Bhawan
7/108A, Swaroop Nagar
Kanpur 208002



EMA INDIA LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024			
(All amounts in lac of Rupees,unless otherwise stated)			
		Current Year	Previous Year
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Loss before tax and extraordinary items	(49.31)	(55.63)
	Adjustment for :		
	Depreciation	5.94	6.01
	Deferred Revenue Expenses written off	0.00	0.00
	Interest Expenses	0.00	0.00
	(Profit)/ Loss on Sale of Investments	0.00	0.00
	Loss on Investment in Shares	0.00	0.00
	(Profit)on Sale/Disposal ofLAND/BUILDINNG	0.00	0.00
	(Profit)/Loss on Sale/Disposal of Assets	0.00	0.00
	Interest/Dividend Income	0.00	0.00
		5.94	6.01
	Operating Loss before working capital changes	(43.37)	(49.62)
	Adjustment for :		
	Trade and other Receivables	0.00	0.00
	Inventories	0.00	0.00
	Trade payable and other Liabilities	8.20	7.27
	Long-term Loans and Advances	(1.55)	(1.74)
		6.65	5.53
	Cash generated from operations	(36.72)	(44.09)
	Direct Taxes Paid (Net)	0.00	0.00
	NET CASH USED IN OPERATING ACTIVITIES	(36.72)	(44.09)
B.	CASH FLOW FROM INVESTING ACTIVITES		
	Purchase of fixed assets	0.00	0.00
	Sale of fixed assets	0.00	0.00
	Sale/(Purchase) of Trade Investments (Net)	0.00	0.00
	Interest/Dividend Income	0.00	0.00
	NET CASH FROM INVESTING ACTIVITIES	0.00	0.00
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term borrowings	37.00	37.00
	Interest paid	0.00	0.00
	NET CASH FROM FINANCING ACTIVITIES	37.00	37.00
	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	0.28	(7.09)
	CASH & CASH EQUIVALENTS		
	Opening Balance as at 01.04.2023	0.26	7.34
	Closing Balance as at 31.03.2024	0.54	0.26

As per our Report of even date attached

For B. C. Jain & CO.
Chartered Accountants (FRN: 001099C)
 Sd/-
CA Shyam Ji Gupta
Membership No. - 416155
Date: 18/05/2024
Place: Kanpur

Sd/-
 Namita Sabharwal
 (Company Secretary)
 (M. no. A35411)
 Add: 117/H-2/107,
 Pandu Nagar, Kanpur

Sd/-
 Ranjana Bhargava
 (DIN: 00234421)
 Add:28-Chandra Vihar,
 Lakhanpur (MIG) Nawab
 Ganj Kanpur 208002

Sd/-
 Mahabir Prasad Sharma
 (DIN: 06491244)
 Add: 50/68 Naughara
 Kanpur - 208001

For and on behalf of the Board

Sd/-
 Rakshita Bhargava
 (DIN: 00234224)
 Add:28-Chandra Vihar,
 Lakhanpur (MIG) Nawab
 Ganj Kanpur 208002

Sd/-
 Krishna Das Gupta
 (DIN: 00374379)
 Add: 104, Ratan Bhawan
 7/108A, Swaroop Nagar
 Kanpur 208002



EMA INDIA LIMITED
STATEMENT OF CHANGES IN EQUITY 2023-24

A. **Equity Share Capital:-** (All amounts in lac of Rupees,unless otherwise stated)

Particulars	Notes	Amount
As at April 1, 2022	10	100.50
Changes in Equity		
Share Capital		0.00
As at March 31,2023	10	100.50
Changes in Equity		
Share Capital		0.00
As at March 31,2024	10	100.50

B. **Other Equity:-**

Particulars	Equity Component of Compound Financial Instruments	Reserve and Surplus				FVOCI Equity Investment	Total Other Equity
		Capital Reserve	Security premium Reserve	General Reserve	Retained Earning		
Balance as at April 1,2022	0	25.00	27.50	-158.79	0.00	0.00	-106.29
Profit for the year					-55.63		-55.63
Other Comprehensive Income						0.00	0.00
Total Comprehensive Income for the year	0	0.00	0.00	0.00	-55.63	0.00	-55.63
Transfer to General Reserve				-55.63	0.00		0.00
Balance as at March 31,2023	0	25.00	27.50	-214.42	0.00	0.00	-161.92
Balance as at April 1,2023	0	25.00	27.50	-214.42	0.00	0.00	-161.92
Profit for the year					-51.54		-51.54
Other Comprehensive Income						0.00	0.00
Total Comprehensive Income for the year	0	0.00	0.00	0.00	-51.54	0.00	-51.54
Transfer to General Reserve				-51.54	0.00	0.00	0.00
Balance as at March 31,2024	0	25.00	27.50	-265.96	0.00	0.00	-213.46

As per our Report of even date attached.

For and on behalf of the Board

For B. C. Jain & CO.

Sd/-
CA Shyam Ji Gupta
Membership No.
416155
Place: Kanpur
Date : 18/05/2024

Sd/-
Ranjana Bhargava
(DIN: 00234421)
Add:28-
Chandra Vihar,
Lakhanpur
(MIG)
Nawab Ganj
Kanpur
208002

Sd/-
Rakshita Bhargava
(DIN: 00234224)
Add:28-
Chandra Vihar,
Lakhanpur
(MIG)
Nawab Ganj
Kanpur
208002

Sd/-
Mahabir Prasad Sharma
(DIN: 06491244)
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208001

Sd/-
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(DIN: 00374379)
Add: 104, Ratan
Bhawan, 7/108A,
Swaroop Nagar
Kanpur 208002

Sd/-
Namita Sabharwal
(Company Secretary)
(M. no. A35411)
Add:117/H2/107,
Pandu Nagar,
Kanpur



SIGNIFICANT ACCOUNTING POLICIES

(a) **SYSTEM OF ACCOUNTING**
Compliance with Ind AS

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

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

- (i) Claims lodged against and / or by the Company.
- (ii) Discounts allowed to customers on confirmation / settlement.
- (iii) Government Taxes and other statutory dues except otherwise specified.

(b) **USE OF ESTIMATES**

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

(c) **OWNED FIXED ASSETS**

Tangible assets are stated at cost net of tax/duty credit availed, if any, less accumulated depreciation. Cost represents cost of acquisition inclusive of inward freight and incidental expenses related to acquisition and adjustments arising from foreign exchange rate variations, if any. Intangible assets (Technical know how) are stated at cost of acquisition less accumulated depreciation. **TRANSITION TO IND AS**

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property , plant and equipment as well as all of its intangible assets recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property , plant , equipment and intangible assets.

(d) **DEPRECIATION & AMORTISATION**

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

(e) **INVESTMENTS AND OTHER FINANCIAL ASSETS**

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

- (i) Those to be measured subsequently at fair value (either through other comprehensive income , or through profit or loss) , and
- (ii) Those measured at amortised cost.

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

The classification depends on the contractual terms of cash flows and how the entity manages the financial assets.

(f) **INVENTORIES**

Inventories are valued at Lower of Cost or Net Realizable Value. Cost of raw material & components and stores & spare parts are determined on weighted average basis. Cost of material is arrived at after adjustment of, where applicable, any duty / VAT credit availed or to be availed. Work in process are valued at direct cost. Finished goods are valued at lower of cost or net realizable value. Cost includes related overhead and excise duty Payable for such goods wherever applicable.

(g) **SALES**

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

(h) **RESEARCH AND DEVELOPMENT**

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

(i) **FOREIGN CURRENCY TRANSACTIONS**

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



(j) **EMPLOYEE BENEFITS**

(i) Short Term Employee Benefits are recognized as an expense at the undiscounted amount in the Profit & Loss A/c of the year in which the related service is rendered.

(ii) Short term liability for accumulated earned leave encashment Payable to employees at the end of the year provided for.

(iii) Post retirement and other long term benefits are recognized as an expense in the Profit & Loss A/c for the year in which Employee has rendered services. The expense is recognized at the present value of amount Payable determine using actuarial valuation.

(k) **BORROWING COSTS**

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

(l) **DEFERRED REVENUE EXPENDITURE**

(i) The design and development cost paid is treated as Deferred Revenue Expenditure to be written off in six equal installments.

(ii) Compensation paid to employees taking voluntary retirement is treated as Deferred Revenue Expenditure to be written off in five equal installments.

(m) **PROVISION FOR CURRENT & DEFERRED TAX**

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

(n) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

(All amounts in lac of Rupees, unless otherwise stated)

NOTES ON FINANCIAL STATEMENTS

	As at 31.03.2024	As at 31.03.2023
1 TANGIBLE ASSETS		
As separately given	26.36	34.53
	31.03.2024	31.03.2023
2 LONG TERM LOANS & ADVANCES		
VAT recoverable	0.00	0.00
Security Deposits	2.65	2.65
TOTAL	2.65	2.65

	31.03.2024	31.03.2023
3 DEFERRED TAX ASSETS		
The Company estimates the deferred tax credit / (charge) using the applicable rate of tax based on the impact of timing differences between financial statements and estimated taxable income for the current year. The Deferred Tax assets comprise of the following:		
(a) Deferred Tax Assets - OPENING	0	0
(b) ADD-CURRENT PERIOD	0	0
NET DEFERRED TAX ASSETS	0	0

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



4	INVENTORIES (As certified by the management)	31.03.2024	31.03.2023
	Stores and Spares	0.00	0.00
	Raw Materials and Components	2.52	2.52
	Work-in-Process	0.00	0.00
	Scrap at realisable value	2.50	2.50
	TOTAL	5.02	5.02
5	CURRENT INVESTMENTS		
	TRADE INVESTMENTS	31.03.2024	31.03.2023
	TOTAL Cost - Rupees	0	0
	TOTAL Market Value - Rupees	0	0
		31.03.2024	31.03.2023
6	TRADE RECEIVABLES (Unsecured):		
	Other Debts-Considered Good	0	0
	TOTAL	0	0
7	CASH & CASH EQUIVALENTS	31.03.2024	31.03.2023
	(i) Balance with Banks in Current Accounts	0.33	0.21
	(ii) Cash in hand	0.21	0.05
	(iii) Fixed Deposits with Bank	0.00	0.00
	TOTAL	0.54	0.26
8	SHORT TERM LOANS & ADVANCES (Unsecured, considered good)	31.03.2024	31.03.2023
	Advances to Suppliers	0.00	0.00
	Other Advances	0.00	0.10
	TOTAL	0.00	0.10
9	OTHER CURRENT ASSETS	31.03.2024	31.03.2023
	Advance Income Tax (Net of Provisions)	3.44	3.44
	Balance with Statutory / Government authorities	9.27	7.56
	Prepaid Expenses	0.78	0.95
	TOTAL	13.49	11.95
10	SHARE CAPITAL	As at 31.03.2024	As at 31.03.2023
	AUTHORISED		
	27,50,000 Equity Shares of Rs. 10/- each	275.00	275.00
	25,000 Preference Shares of Rs.100/- each	25.00	25.00
		300.00	300.00
	ISSUED, SUBSCRIBED & FULLY PAID UP		
	10,05,000 Equity Shares of Rs. 10/- each	100.50	100.50
	TOTAL	100.50	100.50
1	Shareholders holding more than 5% in the company as on 31.03.2024	Nos	Nos
	Pradip Kumar Bhargava HUF	352906	352906
	EMA Electro Maschinen Schultze GmbH & Co.	68755	68755
	Ms Rakshita Bhargava	71343	71343
	TOTAL	493004	493004
1	Change in the Share Capital	NIL	NIL
	Change in Shareholders holding more than 5%	NIL	NIL



Note 1A; Shares Held By Promoters

March 31 , 2024

Promoter's Name	No of shares	% of total shares	% Change during the year
Diatech Tools India Pvt Ltd.	17300	1.72	
Pradip Kumar Bhargava HUF	352906	35.12	
Rakshita Bhargava	71343	7.10	
Ranjana Bhargava	49000	4.88	
	490549	48.82	

March 31, 2023

Promoter's Name	No of shares	% of total shares	% Change during the year
Diatech Tools India Pvt Ltd.	17300	1.72	
Pradip Kumar Bhargava HUF	352906	35.12	
Rakshita Bhargava	71343	7.10	
Ranjana Bhargava	49000	4.88	
	490549	48.82	

1 Equity shares allotted as fully paid up pursuant to a contract without payment being received in cash for the period of five years immediately preceding the date of Balance Sheet

NIL NIL

1 Equity shares allotted as fully paid up by way of bonus shares by capitalization of General Reserve for the period of five years immediately preceding the date of Balance Sheet

NIL NIL

11 RESERVES & SURPLUS

31.03.2024

31.03.2023

CAPITAL RESERVE

Capital Investment Subsidy - As per last Balance Sheet

25.00

25.00

SECURITY PREMIUM ACCOUNT

Premium received on issue of Equity Shares - As per last Balance Sheet

27.50

27.50

GENERAL RESERVE

Balance at the beginning of the year

(214.42)

(158.79)

(Less) : Shortfal in depreciation consequent upon changes in useful life of assets provided

0.00

0.00

(Less) : Transferred to current year Statement of Profit & Loss

(51.54)

(55.63)

Balance at the end of the year

(265.96)

(214.42)

PROFIT & LOSS ACCOUNT

Balance at the beginning of the year

0.00

0.00

Add / (Less) : Profit / (Loss) for the year

(51.54)

(55.63)

Transferred from General Reserve

(51.54)

(55.63)

Balance at the end of the year

0.00

0.00

TOTAL

(213.46)

(161.92)

12 SHORT TERM BORROWINGS

31.03.2024

31.03.2023

FROM DIRECTOR -UNSECURED

Ms Rakshita Bhargava

120.00

83.00

13 TRADE Payables

31.03.2024

31.03.2023

SUNDRY CREDITORS

Due to Micro, Small & Medium Enterprises (less than six months)

0

0

Due to Others

0

0

TOTAL

0

0

14 OTHER CURRENT LIABILITIES

31.03.2024

31.03.2023

Salaries & Benefits Payable

13.64

6.75

Bonus Payable

0.07

0.07

Tax deducted at source Payable

1.19

1.11

Provisions for expenses

1.68

1.76

Creditors for services

2.22

2.20



	TOTAL	18.80	11.89
15 SHORT TERM PROVISIONS			
	31.03.2024	31.03.2023	
ESI Payable	0.00	0.00	
PF Payable	0.16	0.16	
Leave encashment Payable	22.06	20.77	
TOTAL	22.22	20.93	
16 REVENUE FROM OPERATIONS			
16.1 SALE OF PRODUCTS	31.03.2024	31.03.2023	
Induction Heating Equipments produced & sold - Numbers	0	0	
Sale Value of Equipments - Rupees	0	0	
Tools, Spares & Upgrading etc (in lot) - Rupees	0	0	
Gross Sale	0	0	
Less: Excise Duty & Cess Realised	0	0	
NET SALES	0	0	
There is no opening or closing stock of goods produced.			
16.2 SALE OF SERVICES			
Technical Assistance & Process Support Charges		0	0
TOTAL		0	0
17 OTHER INCOME			
Duty Draw Back Received		0.00	0.00
Short Term Capital Gain on Redemption of Investments		0.00	0.00
Balances no longer Payable written back		0.00	0.00
Receipt from Superannuation Fund		0.00	0.00
Interest on Security Deposit		0.06	0.06
Interest on Deposits with Scheduled Banks		0.00	0.00
TOTAL		0.06	0.06
18 COST OF RAW MATERIAL CONSUMED		31.03.2024	31.03.2023
PARTICULARS			
Imported (in Rupees)		0	0
(in percentage)		0	0
Indigenous (in Rupees)		0	0
(in percentage)		0	0
TOTAL IN RUPEES		0	0
It is not practical to furnish detailed item wise information of raw materials & components consumed in view of the large number of items which differ in size & nature, each being less than ten percent in value of the total value.			
19 DECREASE IN INVENTORY OF WORK IN PROCESS			
Opening Stock		5.02	5.02
Less : Closing Stock		5.02	5.02
TOTAL		0.00	0.00
20 EMPLOYEE BENEFIT EXPENSES			
Salaries, Wages and Bonus etc.		21.59	21.70
Contribution to Provident and other Funds (Refer Note No 29)		1.69	1.92
Employees Welfare Expenses		0.60	0.60
TOTAL		23.88	24.22
21 OTHER EXPENSES		31.03.2024	31.03.2023
Power and Electrical Charges		3.81	3.89
Rates and Taxes		1.63	1.62
Insurance		1.01	0.93
Travelling Expenses		0.16	2.83
AUDITORS' REMUNERATION		0.30	0.30
Director Sitting Fees		0.40	0.36
Professional Fees & Expenses		2.44	2.99
Security Service Charges		2.81	2.81
Other Miscellaneous Expenses		7.01	9.72
TOTAL		19.57	25.45
22 CONTINGENT LIABILITIES & COMMITMENTS			
(i) Claim against the company for various labour cases filed, not acknowledged as debt since the amount is not ascertainable.			



23	C.I.F. VALUE RAW MATERIAL IMPORTED	31.03.2024 0	31.03.2023 0
24	EXPENDITURE IN FOREIGN CURRENCY Foreign Bank Charges Travelling	31.03.2024 0 0	31.03.2023 0 0
	TOTAL	0	0
25	EARNINGS IN FOREIGN CURRENCY Export of Goods on F.O.B. Basis	31.03.2024 0	31.03.2023 0
26	EARNING PER SHARE (EPS) (i) Net Profit/(Loss) for Equity shareholders – Rupees (ii) Weighted Average number of Equity Shares (iii) Basic and Diluted Earnings per share of Rs.10 each - Rupees	31.03.2024 (51.54) 1005000 (5.13)	31.03.2023 (55.63) 1005000 (5.54)
27	EMPLOYEE BENEFITS – As per Accounting Standard-15 (Revised 2005) (i) Gratuity Fund – Gratuity is administered through Group Gratuity Scheme with LIC and annual premium thereon is paid and accounted for as and when demanded based on actuarial valuation made by LIC (ii) Leave Encashment – Provision for leave encashment has been made by the management. (iii) Defined Contribution Plans – During the financial year ended 31.03.2024, the Company has recognized the following amounts in the Profit & loss account for employee benefits.		
	Employer's Contribution to	31.03.2024	31.03.2023
	Employee's Provident Fund	1.79	1.81
	Employee's Family Pension Scheme	0.13	0.10
	Employee's State Insurance Fund	0.06	0.06
	Employee's Group Insurance Scheme	0.00	0.00
	Employee's Superannuation Fund	0.00	0.00
	Gratuity Fund –		
	Contribution to LIC Group Gratuity Scheme as per demand raised	0.00	0.00
28	RELATED PARTY DISCLOSURES As required under AS-18 issued by Institute of Chartered Accountants of India (i) Key Management Personnel & their relatives (a) Mrs. Ranjana Bhargava, Whole Time Director (b) Ms. Rakshita Bhargava, Director (ii) Summary of Transactions	31.03.2024	31.03.2023
	Key Management Personnel & Relatives		
	Remuneration	14.99	14.99
	Sitting Fees	0.16	0.20
	Leave Encashment	1.29	1.29
	Other Directors		
	Sitting Fees	0.24	0.20
	loan from Director	120.00	83.00

29 **Financial Ratios are as follows:**

Ratios	Numerator	Denominator	31.03.2024	31.03.2023	<u>Deviation of 25% across years (Y/N)</u>
Debt-Equity Ratio	Debt Capital	Shareholder's Equity	NA	NA	NA
Debt-Service Coverage Ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	NA	NA	NA
Return on Equity Ratio *	Profit for the year	Average Shareholder's Equity	0.46**	0.91**	YES *
Inventory-Turnover Ratio	COGS	Average Inventory	NA	NA	NA
Trade Receivables-Turnover Ratio	Net Sales	Average trade receivables	NA	NA	NA



Trade Payables-Turnover Ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	NA	NA	NA
Net Capital Turnover Ratio	Sales	Working capital (CA-CL)	NA	NA	NA
Net Profit Ratio	Net Profit	Sales	NA	NA	NA
Return on Capital Employed *	Earnings before interest and tax	Capital Employed	0.46**	0.91**	YES *
Return on Investment	Net Profit	Investment	NA	NA	NA

* Due to widening of negative net worth.

** Due to negative figures in both Numerator and denominator, the result of Return on Equity Ratio and Return on Capital Employes, are in Positive.

- 30 The Company is engaged in one segment only i.e. Machine Tools for Automotive and other classified industries which are governed by the same set of risk and returns. The said treatment is in accordance with the guiding principle enunciated in the Ind AS-108 on Segment Reporting.

31 Title deeds of immovable Property not held in name of the Company

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promotors/ director	Property held since which date	Reason for not being held in the name of company
		NIL				

- 32 Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Not Applicable

33 where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters Directors KMPs Related Parties	Not Applicable	

34 Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years		2-3 Years	More than 3 years	
Projects in progress	Not Applicable					
Projects temporarily suspended						

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years		2-3 Years	More than 3 years	
Projects in progress	Not Applicable					
Projects temporarily suspended						

35 Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of					Total
	Less than 1 year	1-2 years		2-3 Years	More than 3 years	
Project 1	Not Applicable					
Project 2						

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in					Total
	Less than 1 year	1-2 years		2-3 Years	More than 3 years	
Project 1	Not Applicable					
Project 2						



36 **Details of Benami Property held** Nil

37 **Where the Company has borrowings from banks or financial institutions on the basis of current assets**

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. Nil

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

38 **Wilful Defaulter**

a. Date of declaration as wilful defaulter, Nil

b. Details of defaults (amount and nature of defaults),

39 **Relationship with Struck off Companies**

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	Not Applicable	
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified)		

40 **Registration of charges or satisfaction with Registrar of Companies**

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. NIL

41 **Compliance with number of layers of companies**

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed. **Not Applicable**



42 Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained
Not Applicable

43 Utilisation of Borrowed funds and share premium:

Not Applicable

44 Having no business in hand at present as well as continuous losses in the company coupled with negative net worth , the management has determined that the Company has ceased to be a going concern as on 31.12.2023. Accordingly,all assets below market value have been impaired to keep on realisable value as determined by the management..Current year losses shall be met out of unsecured loans given by the Directors .

45 Previous year figures have been regrouped / reclassified to conform to this year's classification.

As per our Report of even date attached.
For B. C. Jain & CO.

For and on behalf of the Board

Chartered Accountants (FRN: 001099C)

Sd/-
CA Shyam Ji Gupta

Partner Membership No. - 416155

Date: 18/05/2024

Sd/-
Ranjana Bhargava

(DIN: 00234421)
Add:28-Chandra
Vihar, Lakhapur
(MIG) Nawab Ganj
Kanpur 208002

(DIN: 00234224)
Add:28-Chandra
Vihar, Lakhapur
(MIG) Nawab Ganj
Kanpur 208002

Sd/-
Namita Sabharwal
(Company Secretary)

(M. no. A35411)

Add: 117/H-2/107,
Pandu Nagar, Kanpur

Sd/-
Mahabir Prasad
Sharma
(DIN: 06491244)
Add: 50/68
Naughara

Kanpur - 208001

Sd/-
Krishna Das Gupta
(DIN: 00374379)
Add: 104, Ratan
Bhawan
7/108A, Swaroop
Nagar
Kanpur 208002



EMA INDIA LIMITED												
NOTE '7': TANGIBLE ASSETS---												
31.03.2024												
	GROSS BLOCK	Additions	Deletions	31.03.2024	DEPRECIATION	For the year				31.03.2024	NET BLOCK	31.03.2023
						01.04.2023	1.4.23-31.12.23	1.1.24-31.3.24	Total			
Land (Leasehold)	0.90	0	0	0.90	0.47	0.01	0.00	0.01	0.00	0.48	0.42	0.43
Building	57.03	0	0	57.03	50.56	0.16	0.05	0.21	0.00	50.77	6.26	6.47
Plant & Machinery	15.60	0	0	15.60	14.92	0.03	0.00	0.03	0.38	15.33	0.26	0.67
Utility Sub stations	5.49	0	0	5.49	5.21	0.00	0.00	0.00	0.18	5.38	0.10	0.27
Computers	17.32	0	0	17.32	16.47	0.00	0.00	0.00	0.70	17.17	0.15	0.84
Cooling Equipments	8.41	0	0	8.41	7.75	0.04	0.00	0.04	0.52	8.31	0.10	0.66
Office Equipments	8.44	0	0	8.44	8.05	0.00	0.00	0.00	0.29	8.34	0.10	0.39
Furniture & Fixtures	7.19	0	0	7.19	6.92	0.01	0.00	0.01	0.16	7.09	0.10	0.27
Vehicles	47.60	0	0	47.60	23.08	4.24	1.41	5.65	0.00	28.73	18.87	24.52
GRAND TOTAL	167.97	0	0	167.97	133.44	4.49	1.46	5.95	2.21	141.61	26.36	34.53
PREVIOUS YEAR	167.97	0.00	0.00	167.97	127.42	6.01	0.00	0.00	0.00	133.44	34.53	40.54



EMA INDIA LIMITED

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

Ph: 0512-2691210-11

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

CIN No.: L27201UP1971PLC003408

August 08,2024

Dear Shareholders,

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

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

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

Please note that the Annual Report / related documents for financial year 2022-23 has been dispatched to the shareholders in electronic form, to the shareholders whose email address are registered with the Company/ Depository Participant(s), as well as uploaded on the website of the Company viz. www.eilttd.info for the ready reference of its Members. However to enable the Company to follow the **Green Initiative in Corporate Governance**, the Members are requested to comply with the following:

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

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

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

Yours sincerely,
For EMA India Limited.

Sd/-
Ranjana Bhargava
Whole-time Director
DIN: 00234421