EMERGENT GLOBAL EDU AND SERVICES LIMITED

(formerly Emergent Energy and Services Limited)
CIN L80902DL1983PLC209722
Regd. Office: 8-B, 'Sagar', 6, Tilak Marg, New Delhi – 110 001;
Phones: (91) (11) 2378 2022, 2338 2592 ; Fax: (91) (11) 2378 2806, 23381914 ;
Email: sotl@somanigroup.com; website:www.eesl.in

September 4, 2019

Manager – Listing,
Corporate Relationship Department
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai –400 001

Scrip Code: 506180

Subject: Compliance of Clause 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015

Dear Sir,

In compliance of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, we are enclosing herewith the 36th Annual Report of the Company for the Annual General Meeting of the Company to be held on Monday, the 30th September, 2019.

Thanking you,

Yours faithfully,
For Emergent Global Edu and Services Limited

Sabina

(Sabina Nagpal)
Compliance Officer

Emergent Global Edu And Services Limited NEW DELHI

Encl:a/a

THIRTY SIXTH ANNUAL REPORT

2018 - 19

EMERGENT GLOBAL EDU AND SERVICES LIMITED
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BOARD OF DIRECTORS	-	Mr. Tarun Somani (Chairman)
	-	Mr. Rakesh Chandra Khanduri
	-	Mr. Rakesh Suri
	-	Mrs. Shobha Sahni
REGISTERED OFFICE	-	8B, ‘Sagar’6, Tilak Marg New Delhi – 110 001, India
BANKERS	-	Canara Bank
AUDITORS	-	Rajendra K. Goel & Co. (Chartered Accountants) New Delhi
SECRETARIAL AUDITORS	-	Kumar Wadhwa & Co. (Company Secretaries), New Delhi
• **SHARE TRANSFER AGENT**	-	RCMC Share Registry Private Limited 25/1, Okhla Industrial Area, New Delhi
• **CHIEF EXECUTIVE OFFICER**		Mr.Vipin Yadav
• **CHIEF FINANCIAL OFFICER**	-	Mr.Nitin Kumar
• **COMPANY SECRETARY AND LAW OFFICER**	-	Mrs.Sabina Nagpal

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the members of Emergent Global Edu and Services Limited will be held on Monday, 30th September, 2019 at 10:30 A.M at GH Arbitration Centre, A-8, Pamposh Enclave, Greater Kailash, Part- 1, New Delhi-110048 to transact the following business:

I. ORDINARY BUSINESS:

1. To receive, consider and adopt :

   i. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2019 including the Audited Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year ended on that date together with reports of Directors and Statutory Auditors thereon.

   ii. The Consolidated Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 including the Audited Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year ended on that date together with reports of the Statutory Auditors thereon.

2. To appoint a Director in place of Mr.Tarun Kumar Somani, (DIN 00011233) who retires by rotation and being eligible offers himself for re-appointment.

By and on behalf of Board of Directors
For EMERGENT GLOBAL EDU AND SERVICES LIMITED

Date: 30.5.2019 **(Sabina Nagpal)**
Place: New Delhi **Company Secretary and Law Officer**

Notes

a. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself. Such a proxy/ proxies need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting**.

b. Pursuant to Section 91 of the Companies Act 2013, the Register of Members and the Share Transfer books of the Company will be closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019(both days inclusive) for the purpose of the Annual General Meeting.

c. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

d. In case of Joint holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.

e. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant insecurities 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 the Company/RTA.

f. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

g. Electronic copy of the notice of the 36thAnnual General Meeting of the Company, notice of e-voting inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the notice of the 36thAnnual General Meeting of the Company, notice of e-voting inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2019.

h. The Board has appointed Mr.Naveen Gupta, of M/s Naveen Gupta & Associates, Company Secretaries, New Delhi (CP No. 2795) as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

i. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.eesl.in and on the website of NSDL. The results shall also be immediately forwarded to the Bombay Stock Exchange Limited, Mumbai.

j. Members may note that the Notice of the 36thAnnual General Meeting and the Annual Report for Financial Year ended March 31, 2019 will also be available on the Company's website www.eesl.in. 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 requests to Company's investor email id: sotl@somanigroup.com.

k. The notice of AGM is being sent to those members whose names appear in the register of members as on Friday, the 30th August, 2019. The route map of the venue is attached.

l. VOTING THROUGH ELECTRONIC MEANS: i) Members can exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. The facility of casting votes by members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

ii) The remote e-voting will commence on Friday, 27th September, 2019 at 9:00 AM and end on Sunday, 29th September, 2019 at 5:00 PM. During this period, the Members of the Company, holding shares either in physical form of in dematerialsed form, as on the cut-off date i.e. 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again.

iii)Facility for voting through ballot paper shall also be available at the AGM. Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot papers. There shall be no voting by show of hands at the AGM.

iv). Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

m. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days except Saturday, up to and including the date of the Annual General Meeting of the Company.

By and on behalf of Board of Directors
For EMERGENT GLOBAL EDU AND SERVICES LIMITED

Date: 30.5.2019 **(Sabina Nagpal)**
Place: New Delhi **Company Secretary and Law Officer**

Annexure to the Notice :

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

Mr. Tarun Kumar Somani

Mr. Tarun Kumar Somani, DIN (00011233) has done his Masters in Commerce from Kanpur University and has cumulative experience of over 38 years in various industries such as Steel, Power, Engineering & Technology, Oil & Energy and in Education. He has been instrumental in setting up various Joint Ventures with big foreign Companies in Germany, Switzerland and Australia. He has been associated with the Company since 31st March, 2010.

He is the Promoter of the Company and holds 92750 equity shares in the Company.

His current directorship in other companies is as under:

- INDO GERMAN INTERNATIONAL PRIVATE LIMITED
- SOMANI HOUSING PRIVATE LIMITED
- MECHEL SOMANI CARBON PRIVATE LIMITED
- NORTHERN EXIM PRIVATE LIMITED
- SOMANI KUTTNER INDIA PRIVATE LIMITED
- INDOIT REAL ESTATES LIMITED

The Board feels that presence of Mr. Tarun Kumar Somani on the Board would be beneficial to the Company.

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Form No. MGT-11
Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2015]

CIN: L80902DL1983PLC209722

Name of the Company: **EMERGENT GLOBAL EDU AND SERVICES LIMITED (formerly Emergent Energy and Services Limited)**

Registered office: 8B, SAGAR APARTMENTS, 6, TILAK MARG, NEW DELHI-110001

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

I/We, being the member (s) of ………... shares of the above named Company, hereby appoint

1. Name : Address :

E-mail Id : Signature :

or failing him

2. Name : Address :
E-mail Id : Signature :

or failing him

3. Name : Address :
E-mail Id : Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Monday, the 30th day of September, 2019 at 10:30 A.M. at GH Arbitration Centre, A-8, Pamposh Enclave, Greater Kailash, Part –I, New Delhi-110048 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	Optional	
Ordinary Business		For	Against
1.	1. Ordinary Resolution for adoption of : i. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March,		

	2019 together with reports of the Directors and Auditors thereon. **ii.** The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with reports of the Auditors thereon.		
2.	Ordinary Resolution to appoint Mr.Tarun Somani who retires by rotation and being eligible offers himself for re-appointment.		

Signed this…… day of……… 2019

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Attendance Slip

(To be presented at the entrance)

36th Annual General Meeting on Monday, 30th September, 2019 at 10:30 A.M. at GH Arbitration Centre, A-8, Pamposh Enclave, Greater Kailash, Part-I, New Delhi-110048

Folio No. DP ID No. Client ID No.

Name of the Member: Signature:

Name of the Proxy holder: Signature:

I hereby record my presence at the 36th Annual General Meeting of the Company held on Monday, 30thSeptember, 2019 at 10:30 A.M. at GH Arbitration Centre, A-8, Pamposh Enclave, Greater Kailash, Part-I, New Delhi-110048.

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who holdshares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting.Click on e-Voting. Then,click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aumadvisors@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request atevoting@nsdl.co.in

DIRECTORS' REPORT

To,
The Members,
Emergent Global Edu and Services Limited

INTRODUCTION

The Directors have pleasure in presenting their 36th Annual Report on the Business and Operations along with the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019.

FINANCIAL RESULTS

The Financial Results for the Financial Year ended 31st March, 2019 are summarized below:

(Amount in Rs.)

		Standalone for Current Year	Standalone for Previous Year	Consolidated for Current Year	Consolidated for Previous Year
S. NO.	**PARTICULARS**	**2018 - 19**	**2017 -18**	**2018 - 19**	**2017 - 18**
1	Sales and other Income	969,076,009	13,387,657	954,816,412	9,901,648
2	Expenditure	954,835,895	9,587,303	945,384,916	5,656,571
3	Profit Before Tax	14,240,114	3,800,354	9,431,496	4,245,077
4	Provision for Taxation (1)Current Tax (2)Earlier Year Tax (3)Deferred Tax	 3,810,700 - (121,990)	 1,114,300 15,913 (22,736)	3,810,700 - 391,268	1,114,300 15,913 266,338
5	Profit after Tax	10,551,404	2,692,877	5,229,528	2,848,526
6.	Other Comprehensive Income	(17,599)	(8,866)	(17,599)	(8,866)
7.	Total Comprehensive Income	10,533,805	2,684,011	5,211,929	2,839,660
8.	Earning Per Equity Share: (1)Basic (2) Diluted	 2.31 2.31	 0.59 0.59	1.14 1.14	 0.62 0.62
9.	Equity Share Capital	45,690,000	45,690,000	45,690,000	45,690,000
10	Other Equity	114,156,585	103,622,780	103,107,488	97,895,559

The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the "Ind AS" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, the Company diversified its line of business to include international trading of coal, coke, steel, iron ore and such other raw materials.

ANNUAL RETURN

The extracts of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form No. MGT – 9 is enclosed herewith. In accordance with Clause 22 of the Secretarial Standard on report of Board of Directors (SS-4), a copy of the Annual return for the year ended on the website of the company and the web link of such annual return is http://eesl.in/pdf/annual-report/MGT%202018-19.pdf

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits that:

a. In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures,

b. The Directors have 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 Financial Year and of the Profit and Loss of the Company for that period,

c. The Directors have 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 have prepared the Annual Accounts on a going concern basis,

e. The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively,

f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received necessary declaration from the Independent Director (s) under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

EXPLANATIONS OR COMMENTS BY THE BOARD ON

a. Auditors report

There were no qualifications, reservations or adverse remarks made by the Auditors in their Report.

b. Secretarial Audit Report

There were no qualifications, reservations or adverse remarks made by the Practising Company Secretary in his Secretarial Audit Report.

DETAILS OF REPORT OF FRAUD BY AUDITOR

As per auditors' report, no fraud u/s 143(12) has been reported by the auditor.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not made any investments, nor provided any guarantees under the provisions of Section 186 of the Companies Act 2013 during the period under review. The particulars of loans covered under Section 186 of the Companies Act, 2013 have been given in the notes to accounts to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Prior approval is obtained from the Audit Committee for all related party transactions and the transactions are also periodically placed before the Audit Committee for review and approval. All related party transactions entered into during the year were in ordinary course of business and at an arm's length basis. Accordingly, the disclosure of Related Party Transactions as required in terms of Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable. Further the Company has in place, a policy on related party transactions, which is uploaded on Company's website at www.eesl.in.

RESERVES

An amount of Rs.1,05,51,404/- available for appropriation is proposed to be retained in Profit & Loss account.

DIVIDEND

The Board of Directors has decided to plough back the profits and have hence not recommended any dividend for the year under review.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the Financial Year to which this Financial Statements relates and the date of this report.

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

As the Company's Operations do not involve any manufacturing or processing activities the particulars as per the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption are not reportable.

The foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are:

a) Foreign Exchange Earnings and outgo-

1. Foreign exchange earnings in terms of actual inflows were NIL during the Year.

2. Foreign exchange outgo in terms of actual outflows was Rs. 1,00,97,45,776/- during the Year.

STATEMENTS CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 and other applicable provisions, the Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and of the Board of Directors of the Company.

The Audit Committee regularly reviews the risk management strategy of the Company to ensure the effectiveness of risk management policies and procedures.

SHARE CAPITAL

The paid up share capital of the Company is Rs.4,56,90,000/- consisting of 45,69,000 equity shares of Rs.10/- each. The Company has not issued any share during the Financial Year. Hence, there are no changes in the share capital of the Company during the Period under review.

CONSOLIDATED FINANCIAL STATEMENTS

The Company has a Wholly Owned Subsidiary –Indo Education Private Limited.

As per provisions of Section 129 (3) of the Companies Act, 2013 and Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies are required to prepare the Consolidated Financial Statements of its Subsidiary to be laid before the Annual General Meeting of the Company. Accordingly, the Consolidated Financial Statements incorporating the accounts of Subsidiary Company alongwith Auditors Report thereon, forms part of this Annual Report.

PARTICULARS OF REMUNERATION OF EMPLOYEES

The information required pursuant to the Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

A. The Company had no employee in receipt of remuneration of more than Rs 1,02,00,000/- (Rupees One Crore Two Lac) p.a. or Rs 8,50,000/- (Rupees Eight Lac Fifty Thousand) per month in respect of whom disclosure is required to be made pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

B. The Directors of the Company has not received any remuneration during the Financial Year under Review.

C. The Details of remuneration received by Key Managerial Personnel is as under:

Name of KMP: Ms.Sabina Nagpal, Company Secretary

Remuneration: Rs. 12,05,584/- (Rupees Twelve Lac Five Thousand Five Hundred Eighty Four Only)

% increase in remuneration: 8.39% increase in remuneration.

% of revenue: 0.12%

Name of KMP: Mr.Nitin Kumar, Chief Financial Officer
Remuneration: Rs. 6,66,378/- (Rupees Six Lac Sixty Six Thousand Three Hundred Seventy Eight Only)

% increase in remuneration: 15.59% increase in remuneration.

% of revenue: 0.07%

D. There are 6 (Six) Permanent Employees in the Company as on 31st March, 2019 as follows.

- Mr. Vikash Rawal

  Remuneration: 2,79,167(Per Month)

- Ms. Sabina Nagpal (Company Secretary)

  Remuneration: 1,09,328 (Per Month)

- Mr. Nitin Kumar(CFO)

  Remuneration: 60,778 (Per Month)

- Ms. Jyoti Verma

  Remuneration: 56,808 (Per Month)

- Mr. Naresh Sharma

  Remuneration: 19,497 (Per Month)

- Mr. Anil Rout

  Remuneration: 17,939 (Per Month)

E. The Company affirms that the remuneration is as per the Remuneration Policy of the Company

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

DIRECTORS

The Board of Directors has an optimum combination of Independent and Non-Executive Directors. As on 31st March 2019, the Board comprises of 4 Directors. The Company is professionally managed and its Board of Directors comprises of professionally qualified Directors, who have rich experience in diversified fields.

The Board of the Company comprises of:

S. No	Name	Designation	DIN
1.	Mr. Tarun Kumar Somani	Director	00011233
2.	Mr. Rakesh Suri	Director	00155648
3.	Mr. Rakesh Chandra Khanduri	Director	03048392
4.	Ms. Shobha Sahni	Director	07478373

Mr. Tarun Kumar Somani, (DIN 00011233), Director retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

A. The Board of Directors of the Company met five (5) times during the Financial Year 2018-19.

The Meetings were held on 30.05.2018, 14.06.2018, 13.08.18, 13.11.2018 and 07.02.2019. The periodicity between two Board Meetings was within the maximum time gap as prescribed under Secretarial standards.

The Composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Number of Board Meetings under tenure		Last AGM attended
	Held	Attended	
Mr. Tarun Kumar Somani	5	5	Yes
Mr. Rakesh Chandra Khanduri	5	5	Yes
Mr. Rakesh Suri	5	5	Yes
Ms. Shobha Sahni	5	4	Yes

The last Annual General Meeting (AGM) was held on September 29th, 2018.

B. The Independent Directors of the Company met one (1) time during the Financial Year 2018-19.

The Meeting of Independent Directors was held on 30.5.2018.

The Composition of the Independent Directors, their attendance at their Meeting is as under:

Name of Director	Number of Board Meetings under tenure	
	Held	Attended
Mr. Rakesh Chandra Khanduri	1	1
Mr. Rakesh Suri	1	1

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013. The Audit Committee has reviewed, over sighted and confirmed the Company's financial reporting process, appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services, financial statements and draft audit report, including quarterly / half yearly financial information, related party transactions as per Ind AS – 24 and has reviewed the following mandatory information:

- ✓ Management discussion and analysis of financial condition and results of operations;
- ✓ Statement of significant related party transactions, submitted by management;
- ✓ Management letters / letters of internal control weaknesses issued by Statutory Auditors;
- ✓ Appointment, removal and terms of remuneration of Internal Auditor.

The Composition, Name of Members and Chairman

As on 31st March, 2019, the Audit Committee had three Non-Executive Directors of whom two were Independent Directors. Mr. Rakesh Chandra Khanduri, an Independent Director is the Chairman of the Committee. During the Financial Year ended 31st March, 2019, 4 (Four) Audit Committee Meetings were held on 30.05.2018, 13.08.18, 13.11.2018 and 07.02.2019. Mr. Rakesh Chandra Khanduri, Chairman of the Audit Committee was present at the last Annual General Meeting held on 29th September, 2018.

The Composition of the Audit Committee and the attendance of each Member at these meetings are as under:

Name of the Directors	No. of Meetings attended
Mr. Rakesh Chandra Khanduri	4
Mr. Tarun Kumar Somani	4
Mr. Rakesh Suri	4

The Company Secretary of the Company also acts as Compliance Officer to the Committee.

NOMINATION AND REMUNERATION COMMITTEE

The Company has duly constituted a Nomination and Remuneration Committee in line with the provisions of Section 178 of the Companies Act, 2013 consisting of three Non Executive Directors of whom two are Independent Directors. The committee formulated policy on nomination, remuneration and performance evaluation of Board of Directors and KMP. The scope of the Committee is recommending to the Board the appointments/re-appointments/performance evaluation/remuneration of the Directors and the Key Managerial Personnel.

The Nomination and Remuneration committee comprises of following:

Name of the Directors
Mr. Rakesh Chandra Khanduri
Mr. Tarun Kumar Somani
Mr. Rakesh Suri

The nomination and remuneration committee met on 30.5.2018.

Non-Executive Directors' compensation and disclosures

No remuneration or sitting fees is being paid to the Non Executive Directors. No stock options were granted to Non Executive Directors or Independent Directors during the year under review.

SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Shareholders/Investors Grievance Committee has been constituted to look into the redressal of investors' grievances. The Committee as on 31st March, 2019 comprises of Mr. Rakesh Chandra Khanduri, Mr. Tarun Kumar Somani and Mr. Rakesh Suri, Directors of the Company.

Ms. Sabina Nagpal is designated as the Compliance Officer to oversee the investors' grievances. During the period under review, the Company did not receive any investor complaint. No transfer application was pending for registration of transfer as on 31st March, 2019.

STATUTORY AUDITORS

M/s Rajendra K. Goel & Co., Chartered Accountants (FRN 001457N), were appointed as Statutory Auditors for a period of 3 years from the conclusion of 34th Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

INTERNAL AUDIT

The Company has duly appointed Ms. Bhawana Jain, Chartered Accountant as an Internal Auditor to conduct Internal Audit of the Company. The Audit Committee of the Board provides direction and monitors the effectiveness of the Internal Audit function. The Internal Auditor reports to the Audit Committee. The Audit Committee reviews the report presented by the Internal Auditor and takes necessary actions to close the gaps identified in timely manner.

COST AUDIT

The provisions of Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company.

SECRETARIAL AUDIT

Pursuant to the provisions of the Section 204 of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed Kumar Wadhwa & Company, Practicing Company Secretaries as Secretarial Auditors for the Financial Year 2018-2019. The Secretarial Audit Report for the Financial Year ended on 31st March, 2019 is annexed to this report. The Report does not contain any qualification/ reservation or adverse remark.

SECRETARIAL STANDARDS

The Company has complied with the provisions of both mandatory and non-mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

ESTABLISHMENT OF VIGIL MECHANISM

The Company has established a Vigil Mechanism for Directors and Employees to report genuine concerns and oversees the Vigil Mechanism through the Audit Committee. The Company has also provided adequate safeguards against victimization of employees and directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of the employees and the Company. The vigil mechanism is uploaded on website of the Company at www.eesl.in.

BOARD EVALUATION

In a separate meeting of Independent Directors, performance of non-Independent Directors, performance of the Board as whole and performance of the Chairman was evaluated. As per Schedule IV of the Companies Act, 2013, which states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors excluding the Director being evaluated. The evaluation of its own performance by Board of Directors as a whole and of its committees and individual Directors was conducted based on the criteria and framework adopted by the Board.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has no Joint Venture and Associate Company. However, it has one wholly owned subsidiary Company whose details are provided below:

S. No.	NAME	RELATION	CIN
1.	Indo Education Private Limited	Subsidiary	U74999DL2002PTC114185

The details of financial performance of subsidiary Company is furnished and attached to this report.

DEPOSITS

In terms of the provisions of Section 73 of the Companies Act, 2013 read with Rules, the Company has no opening and closing balances and also the Company has not accepted any deposit during the Financial Year under review and as such no amount of principal and interest outstanding as on 31st March, 2019.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant and material orders issued against the Company by any regulatory authority or court or tribunal affecting the going concern status and Company's operation in future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal control systems which is commensurate with its size and nature of operations so as to ensure smoothness of operations and compliance with applicable legislation.

DISCLOSURE UNDER 'THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013'

The Company has in place, the 'Sexual Harassment at the Workplace (Prevention and Redressal) Policy' in line with the requirements of The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints on sexual harassment. The Company affirms that during the year under review, no complaints were received by the Committee under the said Act.

GENERAL DISCLOSURES UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Code of Conduct

The Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company.

The Members of the Board of Directors and Senior Management personnel have affirmed the compliance with the Code applicable to them during the year ended 31st March, 2019.

Compliance with Regulations

The Company has complied fully with the requirements of the regulatory authorities on capital markets.

Prohibition of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has constituted a comprehensive Code of Conduct for its Senior Management and Staff. The code lays down guidelines, which advise them on procedure to be followed and disclosures to be made while dealing with the Shares of the Company.

Accounting Standards

The Company has followed the Indian Accounting Standards (Ind-AS) as prescribed.

Means of Communication

The quarterly, half yearly and yearly financial results of the Company are sent to the Stock Exchange immediately after they are approved by the Board. These are also normally published in the Financial Express (English Edition)/Pioneer, Jansatta (Hindi Edition) newspapers and are also uploaded on the website of the Company at www.eesl.in.

Annual General Meeting (AGM) details

The last three Annual General Meetings were held as per details below:

Year	Date	Time	Venue
2018	September 29	10.30 A.M	GH Arbitration Centre, A-8 Pamposh Enclave, Delhi-110048
2017	September 29	10.30 A.M	'Eminent', C-56, Neeti Bagh, New Delhi-110049.
2016	September 30	10.30 A.M	'Eminent', C-56, Neeti Bagh, New Delhi-110049.

During the year under review, Company passed the following resolutions as Special Resolutions through Postal Ballot a)Alteration of Object Clause of MOA of the Company ii) Alteration of Articles of Association of the Company.

GENERAL SHAREHOLDERS INFORMATION

i. **36th Annual General Meeting**

Date : 30th September, 2019

Time : 10:30 A.M

Venue: GH Arbitration Centre, A-8, Pamposh Enclave, Greater Kailash Part 1, New Delhi-110048

ii. **Date of Book Closure**

The Company's Register of Members and Share Transfer Books will remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive).

iii. **Financial Year:** 1st April to 31st March

iv. **Stock Exchanges:** Shares of the Company are listed on Bombay Stock Exchange Limited (BSE)

v. **Stock/Scrip Code:** 506180

vi. **Registrar and Share Transfer Agents**

M/S RCMC SHARE REGISTRY PRIVATE LIMITED, having its registered office at B- 25/1, Okhla Industrial Area Phase-II, New Delhi - 110020 is the Registrar and Share Transfer Agents of the Company.

vii. **Share Transfer System**

The Share Transfer Committee meets as often as possible to approve transfers and related matters as may be required by the Registrars and share Transfer Agents. Shares lodged for transfers are normally processed within ten days from the date of lodgment, if the documents are clear in all respects.

viii. Dematerialization of Shares

The shares of the Company are permitted for trading on dematerialized form only. The Company's shares are available for trading in the depository system of both NSDL and CDSL. As on 31st March, 2018, 4568950 equity shares of Rs.10/- each forming 99.99% of the share capital of the Company stands dematerialized. The ISIN with **NSDL** and **CDSL** is **INE668L01013**.

ix. Tentative Financial Calendar for Financial Year 2019-20

Financial results for the first quarter ended June 30, 2019-August 2019

Financial results for the second quarter ended September 30, 2019-November 2019

Financial results for the third quarter ended December 31, 2019- February 2020

Financial results for the fourth quarter ended March 31, 2020- May 2020

x. Market Price Data

Following is the month-wise high/ low price data for Financial Year 2018-19:

Month	High Price	Low Price
April , 2018	127.40	127.40
May, 2018	127.40	127.40
June ,2018	129.90	127.40
July, 2018	129.70	129.60
August ,2018	129.60	129.60
September, 2018	129.60	129.60
October 2018	129.60	129.60
November, 2018	129.60	129.60
December, 2018	129.60	129.60
January, 2019	129.60	129.60
February, 2019	129.60	129.60
March, 2019	129.60	129.60

xi. Shareholding Pattern as on March 31, 2019

S. No	Category	No. of Shares	% of shareholding
1.	Promoters	3373600	73.84
2.	Financial Institutions, Banks and Mutual funds	-	-
3.	Foreign Institutional Investor	425000	9.30
4.	Private Corporate Bodies	529310	11.58
5.	NRI/ OCBs	77548	1.70
6.	Indian Public	163542	3.58
	Total	**4569000**	**100**

xii. Distribution Schedule of Shareholding as on 31st March, 2019

No. of Equity Shares.	No. of Shareholders	% to Total	No. of Shares held	% to Total shareholding
1 Up to 500	71	73.20	5661	0.12
501 to 1000	1	1.03	586	0.01
1001 to 2000	2	2.06	2924	0.06
2001 to 3000	5	5.15	11786	0.26
3001 to 4000	0	0.00	0	0.00
4001 to 5000	1	1.03	4050	0.09
5001 to 10000	5	5.15	37845	0.83
10001 & Above	12	12.37	4506148	98.62
	97	**100**	**4569000**	**100**

xiii. Address for Correspondence

The shareholders may address their communication/ suggestion/ grievances/ queries to the Company's registered office or its Share Transfer Agent. The questions relating to share and requests for transactions such as transfer, transmission and nomination facilities, change of address, may please be taken up with the Registrar and Transfer Agent at above given address.

xiv. Compliance Officer

The Board had Designated Ms. Sabina Nagpal, Company Secretary of the Company as a Compliance Officer of the Company.

Compliance Officer
Emergent Global Edu and Services Limited
8B, Sagar 6, Tilak Marg,
New Delhi-110001
E-mail: cs@somanigroup.com
Phone: 011-23782022
Fax: 011-23782806

xv. Corporate Governance Report

In terms of the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the compliance of provisions of Corporate Governance is **not** mandatory for the time being in respect of our Company since the paid up equity share capital and net-worth of our Company as on 31st March, 2019 is Rs. 4,56,90,000 (Rupees Four Crores Fifty Six Lacs Ninety Thousand) and Rs.15,98,46,585/- (Rupees fifteen crore ninety eight lakh forty six thousand five hundred eighty five only) respectively.

ACKNOWLEDGEMENTS

The Directors are thankful to the Stakeholders, Bankers, Customers and Agents for their valuable support and assistance. The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the Financial Year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

By and on behalf of Board of Directors
For EMERGENT GLOBAL EDU AND SERVICES LIMITED

DATE: 30.05.2019	**(RAKESH CHANDRA KHANDURI)**	**TARUN KUMAR SOMANI**
PLACE: New Delhi	**(DIRECTOR)**	**(DIRECTOR)**
	DIN: 03048392	**DIN:00011233**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY OVERVIEW

The Company's financial statements have been made out in accordance with the Companies Act, 2013 the recognition and measurement principles laid down in the "Ind AS" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. These financial statements present in a true and fair manner the substance of transactions and reasonably present the state of affairs, profits and cash flows for the year.

During the year, the Company altered its Main Objects and diversified its business activities into international trading of steel, Low ash Metallurgical Coke, carbon, Chemicals, Coal, Coke and Petroleum Coke products and other allied products etc.

The efforts are also being made to enter into collaboration with various market players for trading of steel, alloys and other related products.

FINANCIAL REVIEW

In the year under review the company changed its line business to trading in steels, coal, coke and related raw materials to unfold the potential of group expertise. The company started its trading operations mainly in second half of FY2018-19. Due to growth in infrastructure and domestic consumption the company performed well in its new line of business. Cash flows and profitability in FY 2018-19 was mainly driven by stronger start of metals and ores trading.

Highlights of FY 2018-19

Rs.In lacs

	2018-19	**2017-18**
Revenue from operations	9264.23	10.0
Other income	426.52	123.87
EBITDA	136.26	44.61
Depreciation and amortization expenses	.05	.01
Interest expenses	158.17	40.89
Profit before tax	142.40	38.00
PAT	105.51	26.92

The cash flows of the Company improved in FY2018-19 to Rs. 2065.07 lacs as compared to (-) Rs. 0.96 lacs of FY 2017-18. Similarly the owned funds increased from Rs.1493.12 lacs as on 31st March, 2018 to Rs. 1598.46 lacs as on 31st March, 2019.

The company is expecting goods volumes in current year. The Company is making efforts to improve the operational set-up and logistics arrangements to meet the customer's expectations.

ECONOMIC REVIEW AND FUTURE OUTLOOK

Global economic growth rose at 3.6% level during 2018 and is likely to slow down to 3.5% in 2019 due to US-China trade tensions together with softer momentum in Europe, Russia, and other region. Due to the trade restrictions imposed by the US by increasing import tariffs the trade dynamics changed globally. To cope up with these restrictions, many key steel producing and consuming nations such as the European Union, Mexico, Canada and

India imposed various restrictions on steel import to avoid the situation of excess supply of steel in their domestic markets.

It was estimated that the global real GDP growth fall down from 3.2% in 2018 to 2.9% in 2019 and 2.8% in 2020 and 2021.

The Indian economy grew at 6.8% and remained the world's largest growing major economy despite slowdown in fourth quarter of FY2108-19. Consumption remained the major driver, supported by rising disposable income and subsequent increase in spending. Rural demand grew on the back of higher disposable income increase in minimum support prices and normal monsoon, technology, led by a pervasive mobile network. Structural reforms such as the goods and services tax have paved the way a more formalized and organized economy. These factors rebound in credit growth, encouraged investment during the year. The government focus on infrastructure growth is evident. According to the IMF, India is expected to grow at 7.3% in FY2020 driven by recovery in investment and robust consumption. The India economy is expected to contribute 13.7% to total world economic growth, which is higher than that of several developed countries.

INDUSTRY OVERVIEW AND DEVELOPMENTS

Being core sector, steel industry tracks the overall economic growth in the long term. Also, demand for steel generated from other sectors like automobiles, consumer durables and infrastructure, its success is dependent on the growth of these sectors.

Financial Year 2018 has been a mixed year for Indian steel industry. In first half of the year, there was significant improvement in the demand but the later half witnessed a sharp dip due to global sentiments. In middle of this, India became the second highest steel producer surpassing Japan. The only country ahead of India is China, which produces more than 50% of the world's steel.

The Indian steel sector has seen many combinations in Financial Year 2019 as a result of the Insolvency and Bankruptcy Code processes. This move is expected to make the sector more stable and competitive.

After fall in demand for steel reported in 2015 by -3.0% there is continuous growth in demand for steel and in 2019 the demand for steel is expected to remain on the positive side. With the increase in demand for steel there is corresponding increase in risk in steel sector. With increase in trade tensions & change in currency movements are increasing uncertainty in the global steel industry. For year 2019, it is estimated that the global steel demand will grow by 1.3% reaching to 1,735Mn T in 2019.

Imports and exports remained stable where India remains a net importer of Iron Ore. Increase in imports has put further pressure on domestic prices. Significant rise in thermal coal production supports the rising steel production in the country. However, its availability to the steel sector has also been scarce, as the government continues to prioritize power plants for their supplies. There has been rise in imported coal sourcing. The coal based steel, power and aluminum plants face supply-related issues due to lack of railway facilities. The government is also taking measures to resolve these logistic issues for smooth supply of raw materials.

OPPORTUNITIES AND THREATS

Opportunities:

- A revival was seen in infrastructure sector during 2018, supported by government expenditure on infrastructure. Reduction in GST rates in the real estate sector is expected to raise demand.
- With increase in manufacturing capacity utilization & investment in infrastructure growth in capital goods sector has improved which results in rising demand for construction. The sector is likely to witness nearly similar level of demand in the next couple of years.

Threats:

- Constrained development due to slowdown in economy.
- Severe competition in the pellet Industry from both domestic and international markets.
- Stringent financial conditions, market changes all are affecting the business sentiment and investment. Lower commodity prices offer short-term break, but 2020 onwards will be more vulnerable.

HUMAN RESOURCES

Human resource management involves developing and administering programs that are designed to increase the effectiveness of an organization or business. The employees are encouraged to put in their best. Efforts are made to follow excellent Human Resource Practices. The objective of your Company is to create a workplace where every person can achieve his or her full potential.

CAUTIONARY STATEMENTS

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in Government regulations, tax laws and other factors such as litigation and industrial relations.

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the Financial Year ended on 31st March, 2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. **REGISTRATION AND OTHER DETAILS**:

i)	CIN	L80902DL1983PLC209722
ii)	Registration Date	26/03/1983
iii)	Name of the Company	EMERGENT GLOBAL EDU AND SERVICES LIMITED
iv)	Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES INDIAN NON GOVERNMENT COMPANY
v)	Address of the Registered office and contact details	8B, 'SAGAR', 6, TILAK MARG, NEW DELHI-110001
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	RCMC SHARE REGISTRY PRIVATE LIMITED

II. **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Trading of steel, coal, coke and various other related commodities	4662	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	NAME AND ADDRESS OF THE COMPANY	HOLDING/ SUBSIDIARY/ ASSOCIATE	CIN	% of shares held	Applicable Section
1.	Northern Exim Private Limited	Holding	U74920DL1987PTC145225	53.78	2(46)
2.	Indo Education Private Limited	Subsidiary	U74999DL2002PTC114185	100	2(87)

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

Category wise shareholding:

Category of Shareholders	**No. of Shares held at the beginning of the Year**				**No. of Shares held at the end of the Year**				**% Change during the Year**
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoters **1. Indian**									
a)Individual/HUF	418600	-	418600	9.16	418600	-	418600	9.16	NA
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	2955000	-	2955000	64.67	2955000		2955000	64.67	NA
e) Any Other….	-	-	-	-	-	-	-	-	-
f) NRIs –Individuals	-	-	-	-	-	-	-	-	-
g) Other – Individuals	-	-	-	-	-	-	-	-	-
h) Bodies Corporate	-	-	-	-	-	-	-	-	-
i) Banks / FIIs	-	-	-	-	-	-	-	-	-
j) Any Other….	-	-	-	-	-	-	-	-	-
Sub Total (A)(1):-	**3373600**	**-**	**3373600**	**73.83**	**3373600**	**-**	**3373600**	**73.83**	**NA**
2.FOREIGN	-	-	-	-	-	-	-	-	-
(a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c)Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter A)=(A)(1)+(A)(2)	**3373600**	**-**	**3373600**	**73.83**	**3373600**	**-**	**3373600**	**73.83**	**NA**
B**. Public Shareholding**	-	-	-	-	-	-	-	-	-
1.**Institutions**	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FII	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e)Venture Capital Funds	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
f)Insurance Companies	-	-	-	-	-	-	-	-	

g) FIIs									-
h)Foreign Venture	425000	-	425000	9.30	425000	-	425000	9.30	NA
Capital	-	-	-	-	-	-	-	-	-
Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-
(B)(1):-	**425000**	**-**	**425000**	**9.30**	**425000**	**-**	**425000**	**9.30**	**NA**
2. **Non- Institutions**	-	-	-	-	-	-	-	-	-
a) Bodies Corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	522612	-	522612	11.44	522612	-	522612	11.44	**NA**
	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i)Individual shareholders holding nominal share capital upto Rs. 1 Lakh	49076	50	49126	1.08	55992	50	56042	1.23	
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
ii) Individual	-	-	-	-	-	-	-	-	-
shareholders holding	-	-	-	-	-	-	-	-	-
nominal share capital in excess of Rs. 1 lakh	107500	-	107500	2.35	107500	-	107500	2.35	NA
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
c)Others	-	-	-	-	-	-	-	-	-
i) Non Resident	-	-	-	-	-	-	-	-	-
ii) Clearing Member	77548	-	77548	1.70	77548	-	77548	1.70	NA
	13614	-	13614	0.30	6698	-	6698	0.15	0.15
Sub-total (B)(2):-	**770350**	**50**	**770400**	**16.87**	**770350**	**50**	**770400**	**16.87**	**NA**
Total public shareholding (B)= (B)(1)+ (B)(2)	**1195350**	**50**	**1195400**	**26.16**	**1195350**	**50**	**1195400**	**26.16**	**NA**
C. Shares held by Custodian for GDRs & ADRs	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grand Total (A+B+C)	**4568950**	**50**	**4569000**	**100**	**4568950**	**50**	**4569000**	**100**	**NA**

(ii)Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumberred to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1.	M/s Indo Powertech Limited	1650000	36.11	-	1650000	36.11	-	Nil
2.	M/s Uni Coke Private Limited	1305000	28.56	-	1305000	28.56	-	Nil
3.	Mr. Saatvik Somani	167850	3.67	-	167850	3.67	-	Nil
4.	Mr. Tarun Kumar Somani	92750	2.02	-	92750	2.02	-	Nil
5.	Mrs. Shruti Somani	79000	1.73	-	158000	3.46	-	1.73
6.	Mrs. Saroj Somani	79000	1.73	-	-	-	-	(1.73)
	Total	**3373600**	**73.83**	**-**	**3373600**	**73.83**	-	-

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

There is a change in promoter shareholding. Due to demise of Mrs. Saroj Somani her shares were transmitted to Mrs. Shruti Somani.

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

S. No.	Name	Shareholding at the beginning of year		Changes during the year		Cumulative Shareholding during the year	
		No. of shares	**% of Total Shares of Company**	**No. of shares**	**% of Total Shares of Company**	**No. of shares**	**% of Total Shares of Company**
1.	Alps Vyapar Private Limited opening balance 01/04/2018	522500	11.44	**-**	**-**		
	Closing Balance 31/03/2019			-	**-**	**522500**	**11.44**

2.	Davos International Fund opening balance 01/04/2018	212500	4.65	-	-		
	Closing Balance 31/03/2019			**-**	**-**	**212500**	**4.65**
3.	Bao Value Fund opening balance 01/04/2018	212500	4.65	-	-		
	Closing Balance 31/03/2019			**-**	**-**	**212500**	**4.65**
4.	Devesh Jain opening balance 01/04/2018	77548	1.70	-	-		
	Closing Balance 31/03/2019			**-**	**-**	**77548**	**1.70**
5.	Neela Bajaj opening balance 01/04/2018	42000	0.91	-	-		
	Closing Balance 31/03/2019			**-**	**-**	**42000**	**0.91**
6.	Raghvendra Mohta opening balance 01/04/2018	42000	0.91	-	-		
	Closing Balance 31/03/2019			**-**	**-**	**42000**	**0.91**
7.	Atul Bajaj opening balance 01/04/2018	23500	0.51	-	-		
	Closing Balance 31/03/2019			**-**	**-**	**23500**	**0.51**
8.	Seema Khullar opening balance 01/04/2018	9228	0.20	-	-		
	Closing Balance 31/03/2019					**9228**	**0.20**
9.	Devendra Kumar Jain opening balance 01/04/2018	8000	0.17	-	-		
	Closing Balance 31/03/2019					**8000**	**0.17**
10	**Neeraj Garg**	0	0	7941	0.17	7941	0.17
11.	Lakshmishree Investment and Security Private Limited	12574	0.27	11984	0.26	590	0.01

	opening balance 01/04/2018						
	Closing Balance 31/03/2019					**590**	**0.01**

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
1	For Each of the Directors and KMP	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
2	At the beginning of the Year	92750	2.02	92750	2.02
3	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer / bonus/ sweat equity etc):	NA	NA	NA	NA
4	At the End of the Year	**92750**	**2.02**	**92750**	**2.02**

* There was no change in the shareholding of Director and Key Managerial Personnel during the Financial Year under review.

VI. INDEBTEDNESS

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

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: **NIL**

B. Remuneration to other Directors: **NIL**

C. Remuneration to Key Managerial Personnel other Than MD/MANAGER/WTD

Company Secretary:

Gross Salary (p.a.): Rs.10,35, 984/- (Rupees Ten Lac thirty five thousand nine hundred eighty four Only)

Stock option/Sweat Equity/Commission: Nil

Ex-gratia and Leave Encashment:1,69,600/-

Total: Rs. 12,05,584/- (Rupees Twelve Lac Five Thousand Five Hundred Eighty Four Only)

Chief Financial Officer:

Gross Salary (p.a.): Rs.6,03,045 (Rupees Six Lac Three Thousand Forty Five only)

Stock option/Sweat Equity/Commission: Nil

Ex-gratia and Leave Encashment: 63,333/- (Sixty three thousand three hundred thirty three only)

Total: Rs.6,66,378/- (Rupees Six Lac Sixty Six Thousand Three Hundred Seventy Eight Only)

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

There are no proceedings initiated or pending against the Company in any Court, Tribunal or any Authority in terms of provisions of Companies Act.

By and on behalf of Board of Directors
For EMERGENT GLOBAL EDU AND SERVICES LIMITED

DATE: 30.05.2019	**(RAKESH CHANDRA KHANDURI)**	**TARUN KUMAR SOMANI**
PLACE: New Delhi	**(DIRECTOR)**	**(DIRECTOR)**
	DIN: 03048392	**DIN:00011233**

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

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

To,
The Members of
EMERGENT GLOBAL EDU AND SERVICES LIMITED
Regd. Off: 8B, 'Sagar' 6, Tilak Marg,
New Delhi-110001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S EMERGENT GLOBAL EDU AND SERVICES LIMITED (L80902DL1983PLC209722)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S EMERGENT GLOBAL EDU AND SERVICES LIMITED** (**"The Company"**) for the period ended on 31st March, 2019 according to the provisions of:

I. The Companies Act, 2013 (**the Act**) and the Rules made there under;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **('SEBI Act')** to the extent applicable to the Company:-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as company has not issued any further Capital under Regulation during the Financial Year under review.**

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 199; **Not applicable as the Company has not issued any security (ies) under the ESOP Scheme during the Financial Year under review.**

e. The Securities and Exchange Board of India (issue and Listing of Debt Securities) Regulations, 2008: **Not applicable as the Company has not listed any Debt Securities during the Financial Year under review.**

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client; **Not applicable as Company is not registered as Registrars to an issue and share transfer agent during the Financial Year under review.**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **Not Applicable as the Company was not delisted/proposed to delist its equity shares from Bombay Stock Exchange during the Financial Year under review.**

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company was not bought back/ proposed to bought back any of its securities during the Financial Year under review.**

i. The Company has complied with the requirements under the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 entered into with BSE Limited, Mumbai ; and

h. The Memorandum and Articles of Association.

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 entered into by the Company with the BSE Limited, Mumbai.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 etc. mentioned above.

➢ **We further report that the Company has, in my opinion, complied with the applicable provisions of the Companies Act, 1956 and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and rules made there under along with the Memorandum and Articles of Association of the Company, with regard to:**

a) Maintenance of various statutory registers and documents and making necessary entries therein;
b) Closure of the Register of Members.
c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
e) Notice of Board Meetings and Committee Meetings of Directors;
f) The Meetings of Directors and Committees of Directors including passing of resolutions by circulation;
g) The 35th Annual General Meeting held on 29th September 2018.
h) Minutes of proceedings of General Meetings and of the Board and its Committee Meetings;
i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
j) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors;
k) Appointment and remuneration of Auditors;
l) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
m) Borrowings and registration, modification and satisfaction of charges wherever applicable;
n) investment of the Company's funds including investments and loans to others;
o) Form of Balance Sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
p) Directors' Report;
q) Contracts, common seal, registered office and publication of name of the Company; and
r) Generally, all other applicable provisions of the Act and the Rules made under the Act.

➢ **We further report that**:

- The Board of Directors of the Company is duly constituted with optimum combination of Non-Executive Directors and Independent Directors and Woman Director. There is no change in the composition of the Board of Directors during the period under review.

- Adequate notice is given to all Directors to attend the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

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

- The Company has obtained all necessary approvals under the various provisions of the Act; and

- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

- **We further report that**

- There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- **We further report that**

- During the audit period there was no specific event/ action has major impact on the affairs of the Company in pursuance of above referred laws, rules, regulations, guidelines, standards etc.

FOR KUMAR WADHWA & COMPANY
Company Secretaries

Place: New Delhi
Date: 30.5.2019

SANJAY KUMAR
(Partner)
C.P NO: 7027

Independent Auditors' Report

To The Members of
Emergent Global Edu and Services Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of ***Emergent Global Edu and Services Limited*** ("the company"), which comprises the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in Equity, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirement that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI'S Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

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

Key Audit Matter	Auditor's Response -
Revenue Recognition **Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery.** **The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred.** **Refer Note 25.4 to the Standalone Financial Statements - Significant Accounting Policies.**	**Principal Audit Procedures** We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: • Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and testing thereof. • Evaluated the detailed analysis performed by management on revenue recognition by selecting samples for the existing contracts and new contracts with customers in relation to identification of the performance obligations and determination of Transaction Price. We carried out certain Audit Procedures involving Verification from Evidences eg. contracts, Observations, Inquiry from Management and considered revenue recognition policy in the current period. • Testing the effectiveness of such controls over revenue cut off at year-end. • Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognised in the correct period. • Reconcile Revenue with the Returns submitted to Government Authorities and if any difference occurs then apply further audit procedures.

Information Other than the Standalone Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection

and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the order'), issued by the Central Government of India in terms of Sub Section (11) of Section 143 of the Act, we give in the **Annexure –'A'** a statement on the matters specified in paragraph 3 & 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss, Other Comprehensive Income, the statement of changes in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:

   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 derivatives contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date: 30th May 2019

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph (1) under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31st, 2019).

i. In respect of the Company's fixed assets:

   a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   c) This sub clause is not applicable to the company as there is no immovable property held in the name of the company.

ii. The inventories have been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable.

iii. The Company had granted unsecured loan to a company covered in the Register maintained under Section 189 of the Companies Act, 2013. Carrying Amount of which as on 31st March, 2019 is Rs. 1.35 Crores (Fair Value as per IND AS – Rs 1.20 Crores)

   a) The terms and conditions of the granting of loan are not prejudicial to the company's interest;
   b) The terms of repayment of Principal amount and Interest are stipulated. And as per the terms of agreement, Principal amount along with the Interest is to be repaid as part payment or in lump sum as on or before the maturity date;
   c) As per the terms of loan and according to information and explanations given to us by management, there is no amount overdue for more than ninety days.

iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. The company is a trading concern. Therefore Maintenance of Cost Records as prescribed under section 148(1) of the Companies act 2013, is not applicable to the company because the company does not fall under the criteria.

vii. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Goods and Service Tax, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2019 for a period of more than six months from the date on when they become payable.

b) According to the information and explanations given to us, no disputed amounts in respect of Income Tax, Service Tax, Sales Tax, Custom Duty & Excise Duty were outstanding as at 31st March, 2019;

viii. In our opinion and according to information and explanations given to us, the company has not defaulted in repayment of dues to banks or financial institution. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the company and hence not commented upon;

ix. Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised moneys during the year by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the company and hence not commented upon;

x. Based upon the audit procedures performed and the information and explanation given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year;

xi. Based upon the audit procedures performed and the information and explanation given by the management, the managerial remuneration has not been provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the company;

xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

xiii. In our opinion, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standard.

xiv. Based upon the audit procedures performed and the information and explanation given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3 (xiv) of the Order are not applicable to the company and hence not commented upon.

xv. Based upon the audit procedures performed and the information and explanation given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the company and hence not commented upon.

xvi. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly , the provisions of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

For Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date: 30th May 2019

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Emergent Global Edu an Services Limited of even date)

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 standalone financial reporting of ***Emergent Global Edu and Services Limited*** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over standalone financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Financial statements issued by the Institute of Chartered Accountants of India.

For Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date: 30th May 2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
BALANCE SHEET AS AT MARCH 31, 2019

S.NO.	PARTICULARS	NOTE NO.	AS AT 31.03.2019	AS AT 31.03.2018
I	**ASSETS**			
1	**NON-CURRENT ASSETS**			
	(A) PROPERTY, PLANT AND EQUIPMENT	1	30,950	-
	(B) FINANCIAL ASSETS			
	(I) INVESTMENTS	2	4,585,023	19,648,434
	(II) LOANS	3	12,015,444	110,445,677
	(C) DEFERRED TAX ASSETS (NET)	4	295,817	167,021
			16,927,234	**130,261,132**
2	**CURRENT ASSETS**			
	(A) INVENTORIES	5	105,158,843	-
	(B) FINANCIAL ASSETS			
	(I) CASH AND CASH EQUIVALENTS	6	207,407,192	900,226
	(II) BANK BALANCES OTHER THAN (I) ABOVE	7	32,310,149	12,000,000
	(III) OTHERS	8	506,000	7,579,916
	(C) OTHER CURRENT ASSETS	9	4,828,437	11,849
			350,210,621	**20,491,991**
	TOTAL (1+2+3) :-		**367,137,855**	**150,753,123**
II	**EQUITY & LIABILITIES**			
1	**EQUITY**			
	(A) EQUITY SHARE CAPITAL	10	45,690,000	45,690,000
	(B) OTHER EQUITY	11	114,156,585	103,622,780
			159,846,585	**149,312,780**
	LIABILITIES			
2	**NON-CURRENT LIABILITIES**			
	(A) PROVISIONS	12	543,334	376,823
			543,334	**376,823**
3	**CURRENT LIABILITIES**			
	(A) FINANCIAL LIABILITIES			
	(I) TRADE PAYABLE	13	135,319,596	-
	(II) OTHER FINANCIAL LIABILITIES	14	5,741,362	812,113
	(B) OTHER CURRENT LIABILITIES	15	64,740,661	27,630
	(C) PROVISIONS	16	65,091	52,209
	(D) CURRENT TAX LIABILITIES (NET)	17	881,226	171,568
			206,747,936	**1,063,520**
	TOTAL (1+2) :-		**367,137,855**	**150,753,123**

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 25

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T.K. SOMANI
DIRECTOR
DIN : 00011233

R. C. KHANDURI
DIRECTOR
DIN : 03048392

(R. K. GOEL)
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)

CIN NO. L80902DL1983PLC209722

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

S.NO.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
I	REVENUE FROM OPERATION	18	926,423,752	1,000,000
II	OTHER INCOME	19	42,652,257	12,387,657
III	**TOTAL REVENUE (I+ II)**		**969,076,009**	**13,387,657**
IV	EXPENSES:			
	- PURCHASE OF STOCK IN TRADE	20	1,034,208,756	-
	- CHANGES IN INVENTORIES OF STOCK-IN-TRADE	21	(105,158,843)	-
	- EMPLOYEE BENEFITS EXPENSE	22	5,770,872	2,925,978
	- FINANCE COSTS	23	15,817,240	4,089,204
	- DEPRECIATION EXPENSES	1	5,790	-
	- OTHER EXPENSES	24	4,192,080	2,572,121
	TOTAL EXPENSES		**954,835,895**	**9,587,303**
V	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III - IV)		14,240,114	3,800,354
VI	EXCEPTIONAL ITEMS		-	-
VII	**PROFIT BEFORE TAX (V - VI)**		**14,240,114**	**3,800,354**
VIII	TAX EXPENSE			
	- CURRENT TAX		3,810,700	1,114,300
	- EARLIER YEAR TAX		-	15,913
	- DEFERRED TAX		(121,990)	(22,736)
	TOTAL TAX EXPENSES		**3,688,710**	**1,107,477**
IX	**PROFIT/(LOSS) FOR THE PERIOD (VII-VIII)**		**10,551,404**	**2,692,877**
X	**OTHER COMPREHENSIVE INCOME**			
	A (i) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		(24,405)	(166,881)
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		6,806	42,257
	B (i) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	129,050
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	(13,292)
	TOTAL OTHER COMPREHENSIVE INCOME		**(17,599)**	**(8,866)**
XI	**TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (IX+X)**		**10,533,805**	**2,684,011**
XII	**EARNINGS PER EQUITY SHARE:**			
	- BASIC	25.32	2.31	0.59
	- DILUTED	25.32	2.31	0.59

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 25

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T.K. SOMANI
DIRECTOR
DIN : 00011233

R. C. KHANDURI
DIRECTOR
DIN : 03048392

(R. K. GOEL)
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)

CIN NO. L80902DL1983PLC209722

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

S. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT/LOSS BEFORE TAX & EXTRA ORDINARYT ITEMS	**14,240,114**	**3,800,354**
	ADD:- NON CASH INTEREST EXPENSE ON AMORTISED COST	15,063,411	4,087,109
	ADD:- GRATUITY PROVISION & DEPRECIATION	160,778	86,967
	LESS: INTEREST & OTHER INCOME	(27,667,763)	(12,387,657)
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	**1,796,540**	**(4,413,227)**
	ADJUSTMENTS FOR		
	INCREASE/DECREASE IN INVENTORIES	(105,158,843)	-
	INCREASE/DECREASE IN OTHER CURRENT ASSETS	(4,816,588)	(8,623)
	INCREASE/DECREASE IN TRADE PAYABLE	135,319,596	-
	INCREASE/DECREASE IN OTHER FINANCIAL LIABILITIES	4,929,249	-
	INCREASE/DECREASE IN OTHER CURRENT LIABILITIES	64,713,031	(1,226,265)
	CASH GENERATED /LOST FROM OPERATIONS	**96,782,985**	**(5,648,115)**
	LESS: TAXES PAID	(3,101,042)	(1,410,062)
	NET CASH FLOW FROM OPERATING ACTIVITIES	**93,681,943**	**(7,058,177)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	LOAN REPAYMENT BY SUBSIDIARY COMPANY	114,867,000	-
	INTEREST RECEIVED	18,304,912	8,435,927
	PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(36,740)	-
	INVESTMENT IN FIXED DEPOSIT	(20,310,149)	(12,000,000)
	PROCEEDS FROM SALE OF DEBT FUND	-	10,000,000
	PROFIT ON SALE OF DEBT FUND	-	526,800
	NET CASH FLOW FROM INVESTING ACTIVITIES	**112,825,023**	**6,962,727**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
	NET INCREASE/DECREASE IN CASH & CASH EQUIVALENT	**206,506,966**	**(95,450)**
	OPENING CASH & CASH EQUIVALENT	**900,226**	**995,676**
	CLOSING CASH & CASH EQUIVALENT	**207,407,192**	**900,226**

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T.K. SOMANI
DIRECTOR
DIN : 00011233

R. C. KHANDURI
DIRECTOR
DIN : 03048392

(R. K. GOEL)
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
STATEMENT OF CHANGE IN EQUITY AS ON MARCH 31, 2019

A. EQUITY SHARE CAPITAL

PARTICULARS	BALANCE AS AT 1ST APRIL 2017	CHANGES DURING THE YEAR 2017-18	BALANCE AS AT 31ST MARCH 2018	CHANGES DURING THE YEAR 2018-19	BALANCE AS AT 31ST MARCH 2019
ISSUED, SUBSCRIBED AND PAID UP					
45,69,000 EQUITY SHARES OF RS.10/- EACH	45,690,000	-	45,690,000	-	45,690,000
TOTAL	**45,690,000**	**-**	**45,690,000**	**-**	**45,690,000**

B. OTHER EQUITY

	RESERVES & SURPLUS			OTHER COMPREHENSIVE		TOTAL
	SECURITIES PREMIUM RESERVES	RETAINED EARNING	CAPITAL RESERVES	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	
BALANCE AS OF 1ST APRIL, 2017	**84,800,000**	**16,264,702**	**2,000**	**(12,175)**	**(115,758)**	**100,938,769**
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR 2017-18	-	2,692,877	-	(124,624)	115,758	**2,684,011**
BALANCE AS OF MARCH 31, 2018	**84,800,000**	**18,957,579**	**2,000**	**(136,799)**	**-**	**103,622,780**
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR 2018-19	-	10,551,404	-	(17,599)	-	**10,533,805**
BALANCE AS OF MARCH 31, 2019	**84,800,000**	**29,508,983**	**2,000**	**(154,398)**	**-**	**114,156,585**

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T.K. SOMANI
DIRECTOR
DIN : 00011223

R.C KHANDURI
DIRECTOR
DIN : 03048392

(R. K. GOEL)
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTE FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT
NOTE NO.-1 :- PROPERTY, PLANT & EQUIPMWNT

PARTICULARS	OFFICE EQUIPMENT	COMPUTERS	TOTAL
Gross Block			
As at 01.04.2018	-	-	-
Additions	14,990.00	21,750	**36,740**
Disposals	-	-	-
As at 31.03.2019	**14,990**	**21,750**	**36,740**
Accumulated Depreciation			
As at 01.04.2018	-	-	-
Charges for the Period	4,576	1,214	**5,790**
Disposals	-	-	-
As at 31.03.2019	**4,576**	**1,214**	**5,790**
Net Carrying Amount			
As at 31.03.2018	-	-	-
As at 31.03.2019	**10,414**	**20,536**	**30,950**

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)

CIN NO. L80902DL1983PLC209722

NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
NOTE NO- 2		
NON-CURRENT INVESTMENTS		
INVESTMENT CARRIED AT COST		
UN QUOTED - NON TRADE		
INVESTMENTS IN SHARES		
2,75,000 (PREVIOUS YEAR 2,75,000) EQUITY SHARES OF INDO EDUCATION PRIVATE LIMITED BEING A 100% SUBSIDIARY COMPANY (REFER NOTE NO - 25.29)	3,300,000	3,300,000
TOTAL UN QUOTED INVESTMENTS	**3,300,000**	**3,300,000**
DEEMED EQUITY INVESTMENT IN SUBSIDIARY		
DEEMED INVESTMENT IN INDO EDUCATION PVT. LTD.	1,285,023	16,348,434
TOTAL DEEMED INVESTMENTS AT AMORTIZED COST	**1,285,023**	**16,348,434**
TOTAL NON-CURRENT INVESTMENTS	**4,585,023**	**19,648,434**
NOTE NO- 3		
NON CURRENT ASSETS - LOANS		
LOANS AND ADVANCES TO RELATED PARTIES (FAIR VALUE THROUGH PROFIT & LOSS)		
(UNSECURED, CONSIDERED GOOD)		
LOAN TO INDO EDUCATION PVT. LTD. (SUBSIDIARY COMPANY) (REFER NOTE NO - 25.29)	12,015,444	110,445,677
	12,015,444	**110,445,677**
NOTE NO- 4		
DEFERRED TAX ASSETS (NET)		
TIMING DIFFERENEC ON ACCOUNT OF		
- EMPLOYEE BENEFITS	241,569	119,579
- OTHERS - OCI	54,248	47,442
	295,817	**167,021**
NOTE NO- 5		
INVENTORIES		
TRADED GOODS	105,158,843	-
	105,158,843	**-**

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
NOTE NO- 6		
CASH & CASH EQUIVALENTS		
- BALANCE WITH BANK		
IN CURRENT ACCOUNT	15,595,912	888,375
- CASH ON HAND	53,193	11,851
- OTHER BANK BALANCE		
IN FIXED DEPOSITS (LESS THAN 3 MONTHS)	191,758,087	-
	207,407,192	**900,226**
NOTE NO- 7		
BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS		
- OTHER BANK BALANCES		
- FIXED DEPOSITS*	32,310,149	12,000,000
* MATURITY PERIOD MORE THAN 3 MONTHS		
	32,310,149	**12,000,000**
NOTE NO- 8		
OTHER FINANCIAL ASSETS		
- INTEREST RECEIVABLE	506,000	7,579,916
	506,000	**7,579,916**
NOTE NO- 9		
OTHER CURRENT ASSETS		
(UNSECURED, CONSIDERED GOOD)		
ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED		
- PREPAID EXPENSES	6,020	6,020
- DUTIES & TAXES RECEIVABLE	4,821,237	-
- OTHER RECEIVABLE	1,180	5,829
	4,828,437	**11,849**

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
NOTE NO-10		
SHARE CAPITAL		
AUTHORISED:		
2,00,00,000 EQUITY SHARES (PREVIOUS YEAR 2,00,00,000 EQUITY SHARES) OF Rs. 10/- EACH	**200,000,000**	**200,000,000**
ISSUED, SUBSCRIBED & PAID UP:		
45,69,000 EQUITY SHARES (PREVIOUS YEAR 45,69,000 EQUITY SHARES) OF Rs. 10/- EACH	**45,690,000**	**45,690,000**

RECONCILIATION OF THE SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE PERIOD		
EQUITY SHARES AT RS. 10 EACH	**AS AT 31.03.2019**	**AS AT 31.03.2018**
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	4,569,000	4,569,000
SHARES ISSUED DURING THE YEAR	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-
ANY OTHER MOVEMENT (PLEASE SPECIFY)	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	4,569,000	4,569,000

DETAIL OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY		
	AS AT 31.03.2019	**AS AT 31.03.2018**
NAME OF SHAREHOLDERS	**No. of shares / % holding in the class**	**No. of shares / % holding in the class**
M/S INDO POWERTECH LIMITED	16,50,000 / 36.11 %	16,50,000 / 36.11 %
M/S UNI COKE PRIVATE LIMITED	13,05,000 / 28.56 %	13,05,000 / 28.56 %
M/S ALPS VYAPAR PRIVATE LIMTED	5,22,500 / 11.44 %	5,22,500 / 11.44 %

Terms/rights attached to equity shares

Class of Equity Shares, Par Value, Vote per Share, dividend proposed, Distribution at the time of liquidation of co.

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
NOTE NO-11		
OTHER EQUITY		
- CAPITAL RESERVES	2,000	2,000
- SECURITIES PREMIUM RESERVE	84,800,000	84,800,000
- RETAINED EARNING	29,508,983	18,957,579
- OTHER COMPREHENSIVE INCOME/(LOSS)	(154,398)	(136,799)
	114,156,585	**103,622,780**
NOTE NO- 12		
NON CURRENT LIABILITIES		
LONG-TERM PROVISIONS		
PROVISION FOR EMPLOYEE BENEFITS		
- PROVISION FOR GRATUITY (REFER NOTE NO - 25.25)	543,334	376,823
	543,334	**376,823**
NOTE NO- 13		
TRADE PAYABLES		
UNSECURED CONSIDERED GODDS		
- OTHERS	135,319,596	-
	135,319,596	**-**
NOTE NO- 14		
OTHER FINANCIAL LIABILITIES		
- EXPENSES PAYABLE	5,741,362	812,113
	5,741,362	**812,113**
NOTE NO- 15		
OTHER CURRENT LIABILITIES		
- DUTIES & TAXES PAYABLE	162,760	27,630
- ADVANCE FROM CUSTOMERS	64,577,901	-
	64,740,661	**27,630**

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
NOTE NO- 16		
CURRENT LIABILITIES :- PROVISIONS		
- PROVISION FOR GRATUITY (REFER NOTE NO - 25.25)	65,091	52,209
	65,091	**52,209**
NOTE NO- 17		
CURRENT TAX LIABILITIES (NET)		
- FOR INCOME TAX	4,925,000	1,114,300
- LESS :- TDS & ADVANCE TAX	(4,043,774)	(942,732)
	881,226	**171,568**

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)

CIN NO. L80902DL1983PLC209722

NOTES FORMING PART OF THE PROFIT AND LOSS STATEMENT

PARTICULARS	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
NOTE NO- 18		
REVENUE FROM OPERATION		
- TRADED GOODS	926,423,752	-
- CONSULTANCY INCOME	-	1,000,000
	926,423,752	**1,000,000**
NOTE NO- 19		
OTHER INCOME		
- INTEREST ON FIXED DEPOSIT	5,766,047	88,921
- INTEREST ON LOAN	5,464,949	8,343,855
- UNREALIZED INTEREST INCOME ON FINANCIAL INSTRUMENT USING EFFECTIVE INTEREST RATE METHOD	16,436,767	3,428,081
- LONG TERM CAPITAL GAIN	-	526,800
- DIFFERENCE IN FOREIGN EXCHNAGE	14,984,494	-
	42,652,257	**12,387,657**
NOTE NO- 20		
PURCHASE OF STOCK IN TRADE		
- PURCHASES OF TRADED GOODS	1,025,044,557	-
- DIRECT EXPENSES	9,164,199	-
	1,034,208,756	**-**
NOTE NO- 21		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
INVENTORIES AT THE END OF THE YEAR		
TRADED GOODS **(B)**	105,158,843	-
INVENTORIES AT THE BEGINNING OF THE YEAR		
TRADED GOODS **(A)**	-	-
(A-B)	**(105,158,843)**	**-**
NOTE NO- 22		
EMPLOYEE BENEFITS EXPENSE		
- SALARIES & ALLOWANCES	4,558,557	2,530,038
- OTHER BENEFITS	647,700	370,202
- STAFF WELFARE	564,615	25,738
	5,770,872	**2,925,978**

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)

CIN NO. L80902DL1983PLC209722

NOTES FORMING PART OF THE PROFIT AND LOSS STATEMENT

PARTICULARS	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
NOTE NO- 23		
FINANCE COSTS		
- BANK CHARGES	753,829	2,095
- UNREALIZED INTEREST EXPENSES BASED ON AMORTISED COST	15,063,411	4,087,109
	15,817,240	**4,089,204**
NOTE NO- 24		
OTHER EXPENSES		
- RENT CHARGES	133,460	76,250
- TRAVELING EXPENSES	177,183	378,393
- LEGAL & PROFESSIONAL CHARGES	1,187,395	987,974
- FEES & SUBSCRIPTION	21,527	23,018
- FILLING FEES	7,051	17,861
- LISTING FEES	284,560	252,500
- BUSINESS PROMOTION EXPENSES	38,890	1,748
- CONVEYANCE EXPENSES	74,285	63,591
- POSTAGE & COURIER EXPENSES	2,603	595
- TELEPHONE & INTERNET EXPENSES	104,082	79,684
- ELECTRICITY EXPENSES	22,980	18,656
- REPAIRS & MAINTENANCE	178,772	91,995
- ADVERTISEMENT EXPENSES	30,888	37,812
- MISCELLANEOUS EXPENSES	19,466	26,651
- PRINTING & STATIONARY	53,636	21,445
- INTEREST ON CUSTOM DUTY	989,302	-
- SECURITY EXPENSES	390,000	443,208
- STAFF RECRUITMENT EXPENSES	387,500	-
PAYMENT TO AUDITORS		
- STATUTORY AUDIT FEES	64,900	50,740
- TAX AUDIT FEES	23,600	-
	4,192,080	**2,572,121**

Note No. – 25

A. SIGNIFICANT ACCOUNTING POLICIES.

25.1 Company Information

Emergent Global Edu & Services Limited (the Company) is a domestic public limited Company with registered office situated at 8B, Sagar, 6, Tilak Marg, New Delhi -110001 and is listed on the Bombay Stock Exchange Limited (BSE). The Company is primarily engaged in the trading activities of Coal, Coke & Manganese ore.

25.2 Basis for preparation of Accounts

The Financial Statements have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended form time to time, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

25.3 Use of Estimates

Ind AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

25.4 Recognition of Income and Expenses

a) The Company derives revenues primarily from sale of traded goods and related services.

Effective 01 April, 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) – revenue from contracts with customers.

Revenue from contract with customers is recognised when the company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the value of the consideration received or receivable, stated net of discounts, returns and Goods & Service Taxes. Transaction price is recognised based on the price specified in the contact, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate, and provide for the discounts/right of return, using the expected value method.

b) Revenue from services are recognized in proportion to the stage of completion of transaction at the end of reporting period, and cost incurred in the transaction including same to complete the transaction and revenue (representing economic benefit associated with the transaction) can be measured reliably.

c) Interest income from a financial asset has been recognised using effective interest rate method.

d) Other incomes have been recognized on accrual basis in financial statements except for cash flow information.

25.5 Financial instruments

(i) Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Statement of profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost.

Subsequent Measurement

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Financial Assets at fair value
- Financial assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of Profit and loss, or recognized in other comprehensive income.

A financial asset that meets the following two conditions is measured at amortized cost.

- **Business Model Test:** The objective of the company's business model is to hold the financial Asset to collect the contractual cash flows.

- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through OCI:-

- **Business Model Test:** The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit and loss.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected irrevocable option to present value changes in OCI.

Investment in associates, joint venture and subsidiaries

The company has accounted for its investment in subsidiaries, associates and joint venture at cost.

Impairment of financial assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not rack the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(ii) Financial Liabilities

All financial liabilities are initially recognized at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified as measured at amortized cost or fair value through profit and loss (FVTPL). A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de-recognition is also recognized in statement of profit and loss.

25.6 Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

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

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines Whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's Valuation Committee determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

25.7 Employee Benefits

Liabilities in respect of employee benefits to employees are provided for as follows:

Post Separation Employee Benefit Plan

i) Defined Benefit Plan

- Gratuity Liability on the basis of actuarial valuation as per IND AS-19. Liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield at the end of each reporting period on government bonds that have terms approximate to the terms of the related obligation. The net interest cost is Calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

- Actuarial gain / loss and other components of re-measurement of net defined benefit liability (asset) are accounted for as OCI. All remaining components of costs are accounted for in statement of profit & loss.

25.8 Income Tax and Deferred Tax

The liability of company on account of Income Tax is computed considering the provisions of the Income Tax Act, 1961.
Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other Comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of Investments in subsidiaries and interest in joint arrangements where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

25.9 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax Excise etc.) Pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.

No contingent asset is recognized but disclosed by way of notes to accounts.

25.10 Foreign Currency Translation

The company's financial statements are presented in INR, which is also the company's functional currency.

a) Transactions in foreign currencies are recognized at rate of overseas currency ruling on the date of transactions. Gain / Loss arising on account of rise or fall in overseas currencies vis-à-vis functional currency between the date of transaction and that of payment is charged to Statement of Profit & Loss.

b) Monetary Assets in foreign currencies are translated into functional currency at the exchange rate ruling at the Reporting Date and the resultant gain or loss, is accounted for in the Statement of Profit & Loss.

c) Non-Monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

d) Impact of exchange fluctuation is separately disclosed in notes to accounts.

25.11 Earnings per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

25.12 Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale.

Borrowing cost consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as expense in the period in which they are incurred.

25.13 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

25.14 Property, Plant and Equipment

Cost:-

Property, Plant & Equipment held for use in the production or supply of goods or services, or for administration purposes, are stated in the balance sheet at cost(net of duty/tax credit availed) less accumulated depreciation and accumulated impairment losses. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for indented use. Depreciation of these assets, on the same basis as other property assets, commence when the assets are ready for their intended use.

Depreciation/Amortization:

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period with the effect of any changes in estimate accounted for on a prospective basis.

25.15 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

25.16 Impairment

(i) Impairment of Financial Assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not rack the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(ii) Impairment of Non-Financial Assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

25.17 Current versus Non-Current Classification

The company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An Asset is current when it is:

a) Expected to be realised or intended to be sold or consumed in the normal operating cycle.

b) Held primarily for the purpose of trading.

c) Expected to be realised within twelve months after the reporting period, or

d) Cash or Cash Equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as Non- Current

A Liability is current when it is:

a) Expected to be settled in the normal operating cycle.

b) Held primarily for the purpose of trading.

c) Expected to be realised within twelve months after the reporting period, or

d) There is no conditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as Non- Current.

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

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company has identified twelve months as its operating cycle.

25.18 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

25.19 Inventories

Inventories are valued at the lower of Cost and Net Realizable Value. The Cost for this purpose is determined as follows:

- Traded goods (traded): First In First Out method (FIFO).

Cost includes the necessary cost incurred in bringing inventory to its present location and condition necessary for use.

Net Realizable Value is the estimated selling price including applicable subsidy in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

25.20 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Finance Leases as a lessee:

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the

Lease liability so as to achieve a constant rate of interest on the remaining balance of the Liability. Finance charges are recognized as finance costs in the statement of profit and loss.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Operating Leases as a lessee:

Leases, where the Lessor effectively retains substantially all the risks and rewards of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

B. NOTES ON ACCOUNTS.

25.21 Sundry Debtors, Loans & Advances if any are subject to confirmation.

25.22 Additional information as required under part II of the Schedule III of the Companies Act, 2013:-

	2018-19	2017-18
A. Foreign Currency		
a. Expenses in foreign currency		
- Travelling Expenditure	-	72,175
- Purchases	1,00,97,45,776	-
b. Earnings in foreign exchange	NIL	NIL

B. Details of Traded Goods - Purchases

Name of Goods	2018-19	2017-18
Metallurgical Coke Breeze	6,97,86,243	-
Hard Coking Coal	57,12,92,979	-
Manganese Ore	38,39,65,335	-
Total	**1,02,50,44,557**	

C. Details of Traded Goods - Sale

Name of Goods	2018-19	2017-18
Metallurgical Coke Breeze	1,17,27,004	-
Hard Coking Coal	57,01,44,543	-
Manganese Ore	34,45,52,205	-
Total	**92,64,23,752**	

25.23 **Other Particulars:**

(a) Details of Loan given during the Year /Outstanding covered under Section 186(4) of the Companies Act, 2013 :

Name of The Company	Carrying Amt (in Rs.)	Fair Value (in Rs.)	Purpose
Indo Education Pvt Ltd (Outstanding Loan Receivable as on 31.03.2019)	1,35,00,000	1,20,15,444	Business

(b) Disclosure pursuant to regulation 34(3) of SEBI (LODR) Regulations, 2015

Particulars	Carrying Amt. Outstanding as at 31.03.2019	Maximum Carrying Amount Outstanding During FY 2018-19	Carrying Amt. Outstanding as at 31.03.2018	Maximum Carrying Amount Outstanding During FY 2017-18
Loan Given to Subsidiaries				
- Indo Education Pvt. Ltd	1,35,00,000	12,83,67,000	12,83,67,000	12,83,67,000

(c) C.F.R Value of Imports :

Particulars	2018-19	2017-18
Traded Goods	1,00,97,45,776	-

25.24 **Disclosure under Micro, small and Medium Enterprises Development (MSMED) Act, 2006:**

As per the information available with the Company and as certified by the management, there are no dues outstanding including interest as on 31st March,2019 to Micro, Small and Medium Enterprises as defined under the Micro, small and Medium Enterprises Development (MSMED) Act, 2006.

25.25 **The disclosures as required as per the Ind AS 19 "Employee Benefits" are as given below:**

(a) The company has long-time retirement benefit plan of gratuity at the year end no shortfall remains un provided for. As advised by an independent actuary valuation.

(b) Defined benefit plan
In accordance with Ind AS 19, actuarial valuation was performed in respect of the aforesaid defined benefit plans based on the followings assumptions:

As of	**31.03.2019**	**31.03.2018**
Mortality Table	IAL 2012-14 Ultimate	IAL 2006-08 Ultimate
Attrition Rate	10.00 % p.a.	10.00 % p.a.
Imputed Rate of Interest (D)	07.65 % p.a.	07.65% p.a.
Imputed Rate of Interest (IC)	07.65 % p.a.	07.50 % p.a.
Salary Raise	10.00 % p.a.	10.00 % p.a.
Return on Plan Assets	N.A.	N.A.
Remaining Working Life	20.67 Years	22.60 Years

(i) Change in Present value of Obligations

As of	31.03.2019	31.03.2018
Present Value of obligation at the beginning of the I.V.P.	4,29,032	1,75,184
Interest Cost	32,821	13,139
Current Service Cost	1,22,167	73,828
Benefits Paid	-	-
Remeasurement (Gain) /Loss		
- Experience Adjustments	27,222	769
- D/F in P.V of Obligations	(2,817)	1,66,112
Present value of obligation at the end of the I.V.P.	6,08,425	4,29,032

(ii) Change in the present value of Plan Assets (not relevant)

As of	31.03.2019	31.03.2018
Fair Value of plant Assets As the beginning of the I. V. P.	-	-
Expected Return of Plan Assets	-	-
Net Contribution	-	-
Withdrawals	-	-
Remeasurement (Gain) /Loss		
- Return on Plan Assets	-	-
-		
Fair Value of Plan Assets at the end of the I.V.P.	-	-

(iii) Net Interest Cost

As of	31.03.2019	31.03.2018
Interest Cost on Defined Benefits Obligations	32,821	13,139
Expected Interest Income on Plan Assets	-	-
Net Interest Cost/(Income)	32,821	13,139

(iv) Remeasurement - Other Comprehensive Income (OCI)

As of	31.03.2019	31.03.2018
Return on Plan Assets (Excluding amounts included in Net Interest Expenses)	-	-
Actuarial (Gain) / Loss arising from		
- Experience Adjustment	27,222	769
- D/F in P.V of Obligations	(2,817)	1,66,112
Component of Defined Benefits costs		
Recognised in OCI	24,405	1,66,881

(v) Expenses recognized in the Statement of Profit & Loss

As of	31.03.2019	31.03.2018
Past Service Cost	-	-
Current Service Cost	1,22,167	73,828
Net Interest Cost/ (Income)	32,821	13,139
Defined Benefit Cost Recognised in the Statement of profit & Loss	1,54,988	86,967

(vi) Amount to be recognized in the Balance Sheet

As of	31.03.2019	31.03.2018
Present value of the obligations At the end of the I. V. P.	6,08,425	4,29,032
Fair value of the Plan assets At the end of the I. V. P.	-	-
Funded Status	(6,08,425)	(4,29,032)
Net Liability arising from Defined Benefit Obligations	6,08,425	4,29,032

(vii) Components of the Net Defined Obligations

As of	31.03.2019	31.03.2018
Net Defined Benefit obligation at the beginning of the I.V.P.	4,29,032	1,75,1884
Past Service Cost	-	-
Current Service Cost	1,22,167	73,828
Net Interest Cost/ (Income)	32,821	13,139
Net Remeasurement	24,405	1,66,881
Net Contribution from the Employer	-	-
Difference in Benefits Paid and Withdrawal	-	-
Remeasurement (Gain) /Loss		
- Experience Adjustments	27,222	769
- D/F in P.V of Obligations	(2,817)	1,66,112
Net Defined Benefit obligation at the end of the I.V.P	6,08,425	4,29,032

(viii) Category wise Plan Assets

As of	31.03.2019	31.03.2018
Fund at the end of IVP :	-	-

25.26 Related Parties Disclosure:-

In accordance with the requirements of Ind AS – 24 "Related Party Disclosures" name of the related parties, related party relationship, transactions and outstanding balances where control exits and with whom transaction have been taken place during reported periods are:

1. Related Parties

a) Ultimate Holding Company

- Northern Exim Private Limited

b) Subsidiary

- Indo Education Private Limited

c) Group Companies where Common control exist

- Indo German International Pvt. Ltd.
- Indo International Trading FZCO

- Uni Coke Pvt. Ltd.
- Indo Powertech Limited.
- Somani Kuttner India Private Ltd.
- Somani Housing Pvt. Ltd
- Northern Trading Pvt Ltd.
- Indoit Real Estates Ltd.
- Indo Investment Pvt. Ltd.
- Prudent Apartments Pvt. Ltd.
- Meena Properties Pvt. Ltd.
- Upper India Estate Pvt Ltd.
- Amber Developers Pvt Ltd
- Indo Metalloys Pvt Ltd
- Indo Mercuria International Pvt Ltd.
- Indo Macquarie Education Service Ltd.
- Northern Realtors Pvt. Ltd
- Saatvik Housing Pvt. Ltd.
- Mechel Somani Carbon Pvt. Ltd.

d) Key Management Personnel

- Mr. T. K. Somani - Director
- Mr. R.C. Khanduri – Director
- Mr. Rakesh Suri – Director
- Ms. Shoba Sahni – Director
- Ms. Sabina Nagpal – Company Secretary
- Mr. Nitin Kumar – Chief Financial Officer

2. Transaction with Related Parties

a) Nature of Transaction **Amt. (In Rs.)**

	FY 2018-2019	FY 2017-2018
i) Income		
Interest on Loan	54,64,949	83,43,855
ii) Expenses		
Purchases	1,00,97,45,776	-
Rent Paid	60,000	70,350
Reimbursement of Electricity Charges	22,980	18,656
Remuneration, Allowances & Perquisite to Key Management Personnel	18,71,962	15,44,274
iii) Outstanding Balance Receivable at the year end:		
a) Loan to Subsidiary		
➢ Carrying Amount	1,35,00,000	12,83,67,000
➢ Fair Value	1,20,15,444	11,04,45,677
b) Interest Receivable	NIL	75,09,469

b) Company made Loan earlier year of Rs. 1,35,00,000 to its wholly owned subsidiary company, which is utilised for business purposes.

25.27 Financial risk management objectives and Policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk, credit risk and liquidity risk. The company's overall risk management policy seeks to minimize potential adverse effects on company's financial performance.

(i) Market Risk:

Market risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market prices. Market risk comprises mainly three types of risk: interest rate, currency risk and other price risk such as equity price risk and commodity price risk.

(a) Foreign Currency Risk:

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to foreign exchange risk through its operations in international trades. The results of the Company's operations can be affected as the rupee appreciates/depreciates against these currencies. The Company has developed and enacted a risk management strategy to mitigate the risk of changes in exchange rates on foreign currency exposures.

(b) Interest Rate Sensitivity:

Interest rate risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market interest rates. The Company has not taken any loan from bank & financial instructions; hence there is not any interest rate risk.

(c) Other Price Risk :

- **Equity Price Risk:**
  The Company has not equity investment except investment in Subsidiary Company. The Subsidiary company investment to be shown at Carrying value as at the date of transition to IND AS, measured as per previous GAAP are treated as their deemed costs as at the date of transition.

- **Commodity Price Risk:**
  The operating activities of the Company are mainly involves trading of commodities such as coal, coke, ores, metals etc. Almost all the purchases are covered by corresponding sale contracts thus the chances of price risk are negligible. The Company has also developed and enacted a risk management strategy regarding commodity price risk and its mitigation.

(ii) Credit Risk:

Credit risk refers to risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, Inter Corporate deposit, derivative financial instruments, other balances with banks, loans and other receivables.

Credit risk arising from investment derivative financial instruments and other balances with banks is limited and there is no collateral held against these because the counter parties are banks and recognised financial institutions with high credit ratings.

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

i. Trade receivables

ii. Balance with banks & fixed Deposits

iii. Financial assets measured at amortized cost (other than trade receivables)

iv. Others

Trade Receivables:

Customer credit risk is managed through the company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on the security held in his account. Outstanding customer receivables are regularly monitored. At the year end, the company does not have any outstanding trade receivable.

Balance & fixed Deposits with banks:

Credit Risk from balances & Fixed Deposits with banks is managed by the Company's Finance Department in accordance with the company's policy. Investments of surplus funds are made only with banks as Fixed Deposits.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31.03.2019 & 31.03.2018 is the carrying amounts as summarized in Note 6 & 7.

Other Assets:

The Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. Subsequently, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance. Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Finance Costs'. The balance sheet presentation for financial instruments is described below:

Financial assets measured as at amortized cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

(iii) Liquidity Risk:

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company monitors its risk of a shortage of funds using future cash flow projections. The Company manages its liquidity needs by continuously monitoring cash flows from customers and by maintaining adequate cash & cash equivalent. The Company's objective is to maintain a balance between continuity of funding and flexibility through shareholder funds or borrowings from the holding company or sister concerns.

25.28 Fair Valuation Techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Particulars	As at March 31, 2019		As at March 31, 2018	
	Carrying Amt.	Fair Value	Carrying Amt.	Fair Value
Financial Assets				
Investments	45,85,023	45,85,023	1,96,48,434	1,96,48,434
Loan Receivable	1,35,00,000	1,20,15,444	12,83,67,000	11,04,45,677
Cash & Cash Equivalents	20,74,07,192	20,74,07,192	9,00,226	9,00,226
Bank Balances other than Cash & Cash Equivalents	3,23,10,149	3,23,10,149	1,20,00,000	1,20,00,000
Other Financial Assets	5,06,000	5,06,000	75,79,916	75,79,916
Financial Liabilities				
Trade Payable	13,53,19,596	13,53,19,596	-	-
Other Financial Liabilities	57,41,362	57,41,362	8,12,113	8,12,113

The following methods and assumptions were used to estimate the fair values:

1) Fair value of cash and deposits, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

2) Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

3) Fair value of Investments in un- quoted non-current Equity Shares are based on carrying cost.

Fair Value hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are categorized within the fair value hierarchy, described as follows: -

Level 1 - Quoted prices in active markets.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 - Inputs that are not based on observable market data.

The following table presents the fair value measurement hierarchy of financial assets and liabilities, which have been measured subsequent to initial recognition at fair value as at 31st March, 2019 and 31st March 2018:

Assets / Liabilities measured at fair value (Accounted)	As at March 31, 2019		
	Level 1	Level 2	Level 3
Financial Assets	-	1,20,15,444	-

Assets / Liabilities measured at fair value (Accounted)	As at March 31, 2018		
	Level 1	Level 2	Level 3
Financial Assets	-	11,04,45,677	-

During the year ended March 31, 2019 and March 31, 2018, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements. There is no transaction / balance under level 3

25.29 In view of the Management, no impairment is required in the Non Current Equity Investment and advances to Subsidiary Company (Indo Education Private Limited) in view of the long term cash inflows of the Company.

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
Notes Forming Part of The Balance Sheet and Statement of Profit & Loss

25.30 Leases: Non-cancellable Operating Leases

The operating leases entered by the Company are cancellable on serving a notice of one to three months and accordingly, there are no non-cancellable operating leases required commitments for operating lease payments.

25.31 Segment Information: Disclosures as required by Indian Standards (Ind AS – 108) Operating Segments

- **Information regarding Primary Segment Reporting as per IND AS – 108**

  The Company is engaged in the business of trading of Coal, Coke & Manganese Ore products which according to the management is considered as the only business segment.

  Accordingly, no separate segmental information has been provided herein.

- **Geographical Segments**

  The Company operates in India and therefore caters to the needs of the domestic market, therefore, there is only one geographical segment and hence, geographical segment information is not required to be disclosed.

25.32 Earnings per share

	2018-19	**2017-18**
Profit After Taxation (Rs.)	1,05,51,404	26,92,877
Number of equity shares as on 31st March (Nos)	45,69,000	45,69,000
Weighted average number of Share (Nos)	45,69,000	45,69,000
Nominal Values of Shares Outstanding (Rs.)	10	10
Basic & Diluted Earnings per Share	2.31	0.59

25.33 Previous year figures have been re-grouped and recast wherever necessary to make them comparable with those of the current year.

25.34 Notes 1 to 25 form an integral part of the Balance Sheet and Statement of Profit & Loss of the Company.

AS PER REPORT OF EVEN DATE

FOR & ON BEHALF OF THE BOARD

RAJENDRA K. GOEL & CO.
CHARTERED ACCOUNTANTS
FRN No- 001457N

R.K. GOEL
PARTNER
M.NO. 6154

T.K. SOMANI
DIRECTOR
DIN : 0011233

R. C. KHANDURI
DIRECTOR
DIN : 3048392

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE: NEW DELHI
DATED : 30.05.2019

Independent Auditors' Report on Consolidated Financial Statements

To The Members of *Emergent Global Edu and Services Limited*

Report on the Audit of the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated financial statements of **Emergent Global Edu and Services Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2019, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated statement of changes in equity, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2019, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

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

Key Audit Matter	**Auditor's Response -**
Revenue Recognition Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Group performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of	Principal Audit Procedures We assessed the Group process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: • Assessing the appropriateness of the Group's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and testing thereof. • Evaluated the detailed analysis performed by management on revenue recognition by selecting samples for the existing contracts and new

sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Group. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred.	contracts with customers in relation to identification of the performance obligations and determination of Transaction Price. We carried out certain Audit Procedures involving Verification from Evidences eg. contracts, Observations, Inquiry from Management and considered revenue recognition policy in the current period. • Testing the effectiveness of such controls over revenue cut off at year-end. • Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognised in the correct period. • Reconcile Revenue with the Returns submitted to Government Authorities and if any difference occurs then apply further audit procedures.

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

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these Ind AS consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its Subsidiary which are company incorporated in India, 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 consolidated 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.

Other Matters

We did not audit the financial statement of one subsidiary (*M/s Indo Education Private Limited*) included in the consolidated financial results, whose financial statements reflects total assets of Rs. 56.93 lacs as on 31st March, 2019 and total revenue of Rs. 227.05 lacs and net cash outflows amounting to .37 lacs for the year ended on that date. This financial information have been audited by other auditors whose report has been furnished to us by the management and our opinion on the Consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and out report in terms of sub section 3 of section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.

Our opinion on the consolidated financial statements above an our report on other legal and Regulatory Requirements below is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditor.

Report on other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit report to the extent applicable, 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 of the aforesaid consolidated financial statements.

    b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

    c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

    d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

    e) On the basis of written representations received from the directors of the Holding Company as on 31st March, 2019, taken on record by the Board of Directors of the Holding Company and the report of the Statutory Auditor of its Subsidiary company incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31st March, 2019, from being appointed as a Director of that company in terms of Section 164(2) of the Act.

    f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**, which is based on the auditor's reports of the company and its subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reason stated therein.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us, we report that:

i. The Group does not have any pending litigations which would impact its financial position.
ii. The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
iii. No amount is required to be transferred to the Investor Education and Protection Fund by the Parent Company.

For Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date: 30th May 2019

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Emergent Global Edu and Services Limited of even date

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

In conjunction with our audit of the consolidated Ind AS financial statements of the Group for the year ended March 31, 2019, We have audited the internal financial controls over financial reporting of ***Emergent Global Edu and Services Limited*** (hereinafter referred to as "the Holding Company") and its subsidiary company, which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Holding Company and its subsidiary company, which are companies incorporated in india, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the 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 obtained by us and the audit evidence obtained by the other auditors of the subsidiary company, which is company incorporated in India 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 and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company, which is a company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Group 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 Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date: 30th May 2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)

CIN NO. L80902DL1983PLC209722

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2019

S.NO.	PARTICULARS	NOTE NO.	AS AT 31.03.2019	AS AT 31.03.2018
I	**ASSETS**			
1	**NON-CURRENT ASSETS**			
	(A) PROPERTY, PLANT AND EQUIPMENT	1	280,721	335,295
	(B) INTANGIBLE ASSETS UNDER DEVELOPMENT	23.34	-	5,491,727
	(C) DEFERRED TAX ASSETS (NET)	2	1,989,364	2,373,826
			2,270,085	**8,200,848**
2	**CURRENT ASSETS**			
	(A) INVENTORIES	3	105,158,843	-
	(B) FINANCIAL ASSETS			
	(I) CASH AND CASH EQUIVALENTS	4	207,859,842	1,390,127
	(II) BANK BALANCES OTHER THAN (I) ABOVE	5	33,310,149	132,414,450
	(III) OTHERS	6	553,533	1,500,207
	(C) CURRENT TAX ASSETS (NET)	7	738,929	1,556,446
	(D) OTHER CURRENT ASSETS	8	5,457,389	640,801
			353,078,685	**137,502,031**
	TOTAL (1+2+3) :-		**355,348,770**	**145,702,879**
II	**EQUITY & LIABILITIES**			
1	**EQUITY**			
	(A) EQUITY SHARE CAPITAL	9	45,690,000	45,690,000
	(B) OTHER EQUITY	10	103,107,488	97,895,559
			148,797,488	**143,585,559**
	LIABILITIES			
2	**NON-CURRENT LIABILITIES**			
	(A) PROVISIONS	11	543,334	376,823
			543,334	**376,823**
3	**CURRENT LIABILITIES**			
	(A) FINANCIAL LIABILITIES			
	(I) TRADE PAYABLE	12	135,319,596	-
	(II) OTHER FINANCIAL LIABILITIES	13	5,755,522	826,272
	(A) OTHER CURRENT LIABILITIES	14	64,867,739	862,016
	(B) PROVISIONS	15	65,091	52,209
			206,007,948	**1,740,497**
	TOTAL (1+2) :-		**355,348,770**	**145,702,879**
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS		23		

AS PER OUR REPORT OF EVEN DATE ATTACHED **FOR AND ON BEHALF OF THE BOARD**

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T.K. SOMANI
DIRECTOR
DIN : 00011233

R. C. KHANDURI
DIRECTOR
DIN : 03048392

(R. K. GOEL)
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)

CIN NO. L80902DL1983PLC209722

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED MARCH 31, 2019

S.NO.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
I	REVENUE FROM OPERATION	16	926,423,752	1,069,648
II	OTHER INCOME	17	28,392,660	8,832,000
III	**TOTAL REVENUE (I+ II)**		**954,816,412**	**9,901,648**
IV	**EXPENSES:**			
	PURCHASE OF STOCK IN TRADE	18	1,034,208,756	-
	CHANGES IN INVENTORIES OF STOCK-IN-TRADE	19	(105,158,843)	-
	EMPLOYEE BENEFITS EXPENSE	20	5,770,872	2,925,978
	FINANCE COSTS	21	753,942	4,260
	DEPRECIATION EXPENSES	1	91,314	118,873
	OTHER EXPENSES	22	9,718,875	2,607,460
	TOTAL EXPENSES		**945,384,916**	**5,656,571**
V	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III - IV)		9,431,496	4,245,077
VI	EXCEPTIONAL ITEMS		-	-
VII	**PROFIT BEFORE TAX (V - VI)**		**9,431,496**	**4,245,077**
VIII	**TAX EXPENSE**			
	- CURRENT TAX		3,810,700	1,114,300
	- EARLIER YEAR TAX		-	15,913
	- DEFERRED TAX		391,268	266,338
	TOTAL TAX EXPENSES		**4,201,968**	**1,396,551**
IX	**PROFIT/(LOSS) FOR THE PERIOD (VII-VIII)**		**5,229,528**	**2,848,526**
X	**OTHER COMPREHENSIVE INCOME**			
	A (i) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		(24,405)	(166,881)
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		6,806	42,257
	B (i) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	129,050
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		-	(13,292)
	TOTAL OTHER COMPREHENSIVE INCOME		**(17,599)**	**(8,866)**
XI	**TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (IX+X)**		**5,211,929**	**2,839,660**
XII	EARNINGS PER EQUITY SHARE:			
	- BASIC	23.31	1.14	0.62
	- DILUTED	23.31	1.14	0.62

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS 23

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

(R. K. GOEL)
PARTNER
M.NO. 6154

PLACE : NEW DELHI
DATED : 30.05.2019

FOR AND ON BEHALF OF THE BOARD

T.K. SOMANI
DIRECTOR
DIN : 00011233

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EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)

CIN NO. L80902DL1983PLC209722

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

S. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT/LOSS BEFORE TAX	**9,431,496**	**4,245,077**
	ADD: DEPRECIATION & NON CASH EXPENSES	5,738,029	205,840
	LESS: INTEREST & OTHER INCOME	(13,408,166)	(8,832,000)
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	**1,761,359**	**(4,381,083)**
	ADJUSTMENTS FOR		
	INCREASE/DECREASE IN INVENTORIES	(105,158,843)	-
	INCREASE/DECREASE IN OTHER CURRENT ASSETS	(4,816,588)	1,129
	INCREASE/DECREASE IN TRADE PAYABLE	135,319,596	-
	INCREASE/DECREASE IN OTHER FINANCIAL LIABILITIES	4,929,250	-
	INCREASE/DECREASE IN OTHER CURRENT LIABILITIES	64,005,723	(1,234,103)
	CASH GENERATED /LOST FROM OPERATIONS	**96,040,497**	**(5,614,057)**
	LESS: TAXES PAID	(2,993,183)	(2,231,730)
	NET CASH FLOW FROM OPERATING ACTIVITIES	**93,047,314**	**(7,845,787)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	INTEREST RECEIVED	14,354,841	9,632,612
	INVESTMENT IN FIXED DEPOSIT	(36,740)	-
	INVESTMENT IN FIXED DEPOSIT	99,104,301	(22,533,647)
	PROCEEDS FROM SALE OF DEBT FUND	-	10,000,000
	PROFIT ON SALE OF DEBT FUND	-	526,800
	NET CASH FLOW FROM INVESTING ACTIVITIES	**113,422,402**	**(2,374,235)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
	NET INCREASE/DECREASE IN CASH & CASH EQUIVALENT	**206,469,716**	**(10,220,022)**
	OPENING CASH & CASH EQUIVALENT	**1,390,127**	**11,610,148**
	CLOSING CASH & CASH EQUIVALENT	**207,859,842**	**1,390,127**

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

(R. K. GOEL)
PARTNER
M.NO. 6154

FOR AND ON BEHALF OF THE BOARD

T.K. SOMANI
DIRECTOR
DIN : 00011233

R. C. KHANDURI
DIRECTOR
DIN : 03048392

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
CONSOLIDATED STATEMENT OF CHANGE IN EQUITY AS ON MARCH 31, 2019

A. EQUITY SHARE CAPITAL

PARTICULARS	BALANCE AS AT 1ST APRIL 2017	CHANGES DURING THE YEAR 2017-18	BALANCE AS AT MARCH 31 2018	CHANGES DURING THE YEAR 2018-19	BALANCE AS AT MARCH 31 2019
ISSUED, SUBSCRIBED AND PAID UP					
45,69,000 EQUITY SHARES OF RS.10/- EACH	45,690,000	-	45,690,000	-	45,690,000
TOTAL	**45,690,000**	**-**	**45,690,000**	**-**	**45,690,000**

B. OTHER EQUITY

PARTICULARS	RESERVES & SURPLUS				OTHER COMPREHENSIVE INCOME		TOTAL OTHER EQUITY
	SECURITIES PREMIUM RESERVES	RETAINED EARNING	CAPITAL RESERVES	CAPITAL RESERVES ON CONSOLIDATION	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	
BALANCE AS OF APRIL 1, 2017	**84,800,000**	**9,483,675**	**2,000**	**898,157**	**(12,175)**	**(115,758)**	**95,055,899**
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR 2017-18	-	2,848,526	-	-	(124,624)	115,758	**2,839,660**
BALANCE AS OF MARCH 31, 2018	**84,800,000**	**12,332,201**	**2,000**	**898,157**	**(136,799)**	**-**	**97,895,559**
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR 2018-19	-	5,229,528	-	-	(17,599)	-	**5,211,929**
BALANCE AS OF MARCH 31, 2019	**84,800,000**	**17,561,729**	**2,000**	**898,157**	**(154,398)**	**-**	**103,107,488**

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T.K. SOMANI
DIRECTOR
DIN : 00011223

R.C. KHANDURI
DIRECTOR
DIN : 03048392

(R. K. GOEL)
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

Note No. - 1 PROPERTY, PLANT & EQUIPMENT

PARTICULARS	OFFICE EQUIPMENT	FURNITURE & FIXTURES	COMPUTERS	TOTAL
Gross Block				
As at 01.04.2018	**52,561**	**578,595**	**-**	**631,156**
Additions	14,990	-	21,750	**36,740**
Disposals	-	-	-	**-**
As at 31.03.2019	**67,551**	**578,595**	**21,750**	**667,896**
Accumulated Depreciation				
As at 01.04.2018	**35,078**	**260,783**	**-**	**295,861**
Charges for the Period	7,830	82,270	1,214	**91,314**
Disposals	-	-		**-**
As at 31.03.2019	**42,908**	**343,053**	**1,214**	**387,175**
Net Carrying Amount				
As at 31.03.2018	**17,483**	**317,812**	**-**	**335,295**
As at 31.03.2019	**24,643**	**235,542**	**20,536**	**280,721**

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
NOTE NO- 2		
DEFERRED TAX ASSETS (NET)		
TIMING DIFFERENCE ON ACCOUNT OF		
- FIXED ASSETS	82,398	78,034
- BUSINESS LOSS	1,425,595	1,945,001
- UNABSORBED DEPRECIATION	185,554	183,770
- EMPLOYEE BENEFITS	241,569	119,579
- OTHERS - OCI	54,248	47,442
	1,989,364	**2,373,826**
NOTE NO- 3		
INVENTORIES		
TRADED GOODS	105,158,843	-
	105,158,843	**-**
NOTE NO- 4		
CASH & CASH EQUIVALENTS		
- BALANCE WITH BANK		
IN CURRENT ACCOUNT	16,039,348	1,368,482
- CASH ON HAND	62,407	21,645
- OTHER BANK BALANCE		
IN FIXED DEPOSITS (MORE THAN 3 MONTHS & NOT LESS THAN 12 MONTHS)	191,758,087	-
	207,859,842	**1,390,127**
NOTE NO- 5		
BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS		
- OTHER BANK BALANCES		
- FIXED DEPOSITS*	33,310,149	132,414,450
* MATURITY PERIOD MORE THAN 3 MONTHS		
	33,310,149	**132,414,450**

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
NOTE NO- 6		
OTHER FINANCIAL ASSETS		
- INTEREST RECEIVABLE	553,033	1,499,707
- SECURITY DEPOSITS	500	500
	553,533	**1,500,207**
NOTE NO- 7		
CURRENT TAX ASSETS		
- ADVANCE TAX & TDS	5,663,929	2,670,746
- LESS :- PROVISION FOR INCOME TAX	(4,925,000)	(1,114,300)
	738,929	**1,556,446**
NOTE NO- 8		
OTHER CURRENT ASSETS		
(UNSECURED, CONSIDERED GOOD)		
ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED		
- PREPAID EXPENSES	6,020	6,020
- DUTIES & TAXES RECEIVABLE	5,450,189	628,952
- OTHER RECEIVABLE	1,180	5,829
	5,457,389	**640,801**

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
NOTE NO- 9		
SHARE CAPITAL		
AUTHORISED:		
2,00,00,000 EQUITY SHARES (PREVIOUS YEAR 2,00,00,000 EQUITY SHARES) OF Rs. 10/- EACH	**200,000,000**	**200,000,000**
ISSUED, SUBSCRIBED & PAID UP:		
45,69,000 EQUITY SHARES (PREVIOUS YEAR 45,69,000 EQUITY SHARES) OF Rs. 10/- EACH	**45,690,000**	**45,690,000**

Reconciliation of the shares outstanding at the beginning and at the end of the period

EQUITY SHARES AT RS. 10 EACH	AS AT 31.03.2019	AS AT 31.03.2018
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	4,569,000	4,569,000
SHARES ISSUED DURING THE YEAR	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-
ANY OTHER MOVEMENT (PLEASE SPECIFY)	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	4,569,000	4,569,000

Detail of shareholders holding more than 5% shares in the company

	AS AT 31.03.2019	AS AT 31.03.2018
NAME OF SHAREHOLDERS	**No. of shares / % holding in the class**	**No. of shares / % holding in the class**
M/S INDO POWERTECH LIMITED	16,50,000/36.11%	16,50,000/36.11%
M/S UNI COKE PRIVATE LIMITED	13,05,000/28.56%	13,05,000/28.56%
M/S ALPS VYAPAR PRIVATE LIMTED	5,22,500/11.44%	5,22,500/11.44%

Terms/rights attached to equity shares

Class of Equity Shares, Par Value, Vote per Share, dividend proposed, Distribution at the time of liquidation of co.

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
NOTE NO- 10		
OTHER EQUITY		
- CAPITAL RESERVES	2,000	2,000
- SECURITIES PREMIUM RESERVE	84,800,000	84,800,000
- CAPITAL RESERVES ON CONSOLIDATION	898,157	898,157
- RETAINED EARNING	17,561,729	12,332,201
- OTHER COMPREHENSIVE INCOME/(LOSS)	(154,398)	(136,799)
TOTAL EQUITY	**103,107,488**	**97,895,559**
NOTE NO- 11		
NON CURRENT LIABILITIES		
LONG-TERM PROVISIONS		
PROVISION FOR EMPLOYEE BENEFITS		
- PROVISION FOR GRATUITY (REFER NOTE NO - 23.28)	543,334	376,823
	543,334	**376,823**
NOTE NO- 12		
TRADE PAYABLES		
UNSECURED CONSIDERED GODDS		
- OTHERS	135,319,596	-
	135,319,596	**-**
NOTE NO- 13		
OTHER FINANCIAL LIABILITIES		
- EXPENSES PAYABLE	5,755,522	826,272
	5,755,522	**826,272**
NOTE NO- 14		
OTHER CURRENT LIABILITIES		
- DUTIES & TAXES PAYABLE	289,838	862,016
- ADVANCE FROM CUSTOMERS	64,577,901	-
	64,867,739	**862,016**
NOTE NO- 15		
CURRENT LIABILITIES :- PROVISIONS		
- PROVISION FOR GRATUITY (REFER NOTE NO -23.28)	65,091	52,209
	65,091	**52,209**

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722

NOTES FORMING PART OF THE CONSOLIDATED PROFIT AND LOSS STATEMENT

PARTICULARS	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
NOTE NO- 16		
REVENUE FROM OPERATION		
- TRADED GOODS	926,423,752	-
- CONSULTANCY INCOME	-	1,000,000
- COMMISSION INCOME	-	69,648
	926,423,752	**1,069,648**
NOTE NO- 17		
OTHER INCOME		
- INTEREST ON FIXED DEPOSIT	6,875,037	8,305,200
- OTHER INTEREST INCOME	6,533,129	526,800
- DIFFERENCE IN FOREIGN EXCHNAGE	14,984,494	-
	28,392,660	**8,832,000**
NOTE NO- 18		
PURCHASE OF STOCK IN TRADE		
- PURCHASES OF TRADED GOODS	1,025,044,557	-
- DIRECT EXPENSES	9,164,199	-
	1,034,208,756	**-**
NOTE NO- 19		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
INVENTORIES AT THE END OF THE YEAR		
TRADED GOODS **(B)**	105,158,843	-
INVENTORIES AT THE BEGINNING OF THE YEAR		
TRADED GOODS **(A)**	-	-
(A-B)	**(105,158,843)**	**-**
NOTE NO- 20		
EMPLOYEE BENEFITS EXPENSE		
- SALARIES & ALLOWANCES	4,558,557	2,530,038
- OTHER BENEFITS	647,700	370,202
- STAFF WELFARE	564,615	25,738
	5,770,872	**2,925,978**

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722

NOTES FORMING PART OF THE CONSOLIDATED PROFIT AND LOSS STATEMENT

PARTICULARS	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
NOTE NO- 21		
FINANCE COSTS		
- BANK CHARGES	753,942	4,260
	753,942	**4,260**
NOTE NO- 22		
OTHER EXPENSES		
- RENT CHARGES	133,460	76,250
- TRAVELING EXPENSES	177,183	378,393
- LEGAL & PROFESSIONAL CHARGES	1,199,245	1,002,524
- FEES & SUBSCRIPTION	21,527	23,018
- FILLING FEES	15,629	23,959
- LISTING FEES	284,560	252,500
- BUSINESS PROMOTION EXPENSES	38,890	1,748
- CONVEYANCE EXPENSES	74,285	63,591
- POSTAGE & COURIER EXPENSES	2,603	595
- NET LOSS ON FOREIGN CURRENCY TRANSACTION	-	-
- TELEPHONE & INTERNET EXPENSES	104,082	79,684
- ELECTRICITY EXPENSES	22,980	18,656
- REPAIRS & MAINTENANCE	178,772	91,995
- DONATION	-	-
- ADVERTISEMENT EXPENSES	30,888	37,812
- SOFTWARE EXPENSES	-	-
- MISCELLANEOUS EXPENSES	19,466	27,182
- PRINTING & STATIONARY	54,116	21,445
- INTEREST ON CUSTOM DUTY	989,302	-
- IMPAIRMENT LOSS	5,491,727	-
- SECURITY EXPENSES	390,000	443,208
- STAFF RECRUITMENT EXPENSES	387,500	-
PAYMENT TO AUDITORS		
- STATUTORY AUDIT FEES	79,060	64,900
- TAX AUDIT FEES	23,600	-
	9,718,875	**2,607,460**

Note No – 23

A. SIGNIFICANT ACCOUNTING POLICIES.

23.1 A) Group Overview

Emergent Global Edu & services Limited (the Company) is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its Equity shares are publicly traded on BSE Limited ("BSE"). The registered office of the Company is situated at 8B,Sagar, 6 Tilak Marg, New Delhi – 110001.

The parent company and its subsidiary (collectively referred to as 'the Group') are engaged in the business of trading activities of Coal, Coke, Manganese ore and Educations services. These consolidated financial statements were authorized for issue in accordance with a resolution of the directors on dated 30th May, 2019.

B) Group Information

The Company has only one subsidiary as at 31st March 2018 are set out below. It has Share Capital consisting solely of equity shares that are held directly by the Company.

Name of Subsidiary	Principal Activity	Place of Business & Country of Incorporation	Ownership Interest and Voting Rights (%)	
			2019	2018
Indo Education Pvt Ltd	Education Services	New India/India	100%	100%

23.2 Basis of Preparation of Financial Statements

A) Statement of Compliance

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015, read with section 133 of the Companies Act, 2013. (as amended from time to time).

B) Basis of Preparation

The Consolidated Financial Statements have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended form time to time, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable

23.3 Principle of Consolidation

The Consolidated Financial Statements (CFS) includes the financial statements of the Company and its subsidiary as stated above Para no.23.1(B). The consolidated financial statements have been prepared on the following basis: -

A) The financial statements of the company and its subsidiary are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

B) Profit or loss and each component of other comprehensive income are attributed to the Group as owners.

C) All intergroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation

23.4 Use of Estimates

Ind AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

23.5 Recognition of Income and Expenses

a) The Group derives revenues primarily from sale of traded goods and related services.

Effective 01 April, 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) – revenue from contracts with customers.

Revenue from contract with customers is recognised when the company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the value of the consideration received or receivable, stated net of discounts, returns and Goods & Service Taxes. Transaction price is recognised based on the price specified in the contact, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate, and provide for the discounts/right of return, using the expected value method.

b) Revenue from services are recognized in proportion to the stage of completion of transaction at the end of reporting period, and cost incurred in the transaction including same to complete the transaction and revenue (representing economic benefit associated with the transaction) can be measured reliably.

c) Other incomes have been recognized on accrual basis in financial statements except for cash flow information.

23.6 Financial instruments

(i) Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost.

Subsequent Measurement

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Financial Assets at fair value
- Financial assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of Profit and loss, or recognized in other comprehensive income.

A financial asset that meets the following two conditions is measured at amortized cost.

- **Business Model Test:** The objective of the company's business model is to hold the financial Asset to collect the contractual cash flows.

- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through OCI:-

- **Business Model Test:** The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit and loss.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected irrevocable option to present value changes in OCI.

Investment in associates, joint venture and subsidiaries

The Group has accounted for its investment in subsidiaries, associates and joint venture at cost.

Impairment of financial assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not rack the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(ii) Financial Liabilities

All financial liabilities are initially recognized at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified as measured at amortized cost or fair value through profit and loss (FVTPL). A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de-recognition is also recognized in statement of profit and loss.

23.7 Fair Value Measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

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

For assets and liabilities that are recognized in the Consolidated Financial Statements on a recurring basis, the Group determines Whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's Valuation Committee determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

23.8 Employee Benefits

Liabilities in respect of employee benefits to employees are provided for as follows:

Post Separation Employee Benefit Plan

i) Defined Benefit Plan

- Gratuity Liability on the basis of actuarial valuation as per IND AS-19. Liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield at the end of each reporting period on government bonds that have terms approximate to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

- Actuarial gain / loss pertaining to i & ii above and other components of re-measurement of net defined benefit liability (asset) are accounted for as OCI. All remaining components of costs are accounted for in statement of profit & loss.

23.9 Income Tax and Deferred Tax

The liability of company on account of Income Tax is computed considering the provisions of the Income Tax Act, 1961.

Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other Comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of Investments in subsidiaries and interest in joint arrangements where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

23.10 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax Excise etc.) Pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.

No contingent asset is recognized but disclosed by way of notes to accounts.

23.11 Foreign Currency Translation

The company's financial statements are presented in INR, which is also the company's functional currency.

a) Transactions in foreign currencies are recognized at rate of overseas currency ruling on the date of transactions. Gain / Loss arising on account of rise or fall in overseas currencies vis-à-vis functional currency between the date of transaction and that of payment is charged to Statement of Profit & Loss.

b) Monetary Assets in foreign currencies are translated into functional currency at the exchange rate ruling at the Reporting Date and the resultant gain or loss, is accounted for in the Statement of Profit & Loss.

c) Non-Monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

d) Impact of exchange fluctuation is separately disclosed in notes to accounts.

23.12 Earnings per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

23.13 Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale.

Borrowing cost consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as expense in the period in which they are incurred.

23.14 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

23.15 Property, Plant and Equipment

Cost:-

Property, Plant & Equipment held for use in the production or supply of goods or services, or for administration purposes, are stated in the balance sheet at cost(net of duty/tax credit availed) less accumulated depreciation and accumulated impairment losses. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for indented use. Depreciation of these assets, on the same basis as other property assets, commence when the assets are ready for their intended use.

Depreciation/Amortization:

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period with the effect of any changes in estimate accounted for on a prospective basis.

23.16 Investments

Investments are considered at cost unless there is permanent decline in the value thereon.

23.17 Expenditure during Project Period

Expenditure of Subsidiary Company (M/s Indo Education Private Limited) directly relating to a project/ expansion is capitalised. Indirect expenditure incurred during gestation period is capitalised as part of the indirect cost to the extent to which the expenditure is indirectly related to project or is incidental thereto.

All direct capital expenditure on expansion is capitalised. As regards indirect expenditure on expansion, only that portion is capitalised which represents the marginal increase in such expenditure as a results of capital expansion. Both direct and indirect expenditure are capitalised only if they increase the value of the asset beyond its original standard of performance.

23.18 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

23.19 Impairment

(i) Impairment of Financial Assets

The Group assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not rack the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(ii) Impairment of Non-Financial Assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

23.20 Current versus Non-Current Classification

The Group presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An Asset is current when it is:

a) Expected to be realised or intended to be sold or consumed in the normal operating cycle.

b) Held primarily for the purpose of trading.

c) Expected to be realised within twelve months after the reporting period, or

d) Cash or Cash Equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as Non- Current

A Liability is current when it is:

a) Expected to be settled in the normal operating cycle.

b) Held primarily for the purpose of trading.

c) Expected to be realised within twelve months after the reporting period, or

d) There is no conditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as Non- Current.

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

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company has identified twelve months as its operating cycle.

23.21 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

23.22 Inventories

Inventories are valued at the lower of Cost and Net Realizable Value. The Cost for this purpose is determined as follows:

- Traded goods (traded): First In First Out method (FIFO).

Cost includes the necessary cost incurred in bringing inventory to its present location and condition necessary for use.

Net Realizable Value is the estimated selling price including applicable subsidy in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

23.23 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Finance Leases as a lessee:

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the

Lease liability so as to achieve a constant rate of interest on the remaining balance of the Liability. Finance charges are recognized as finance costs in the statement of profit and loss.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Operating Leases as a lessee:

Leases, where the Lessor effectively retains substantially all the risks and rewards of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

B. NOTES ON ACCOUNTS.

23.24 Sundry Debtors, Loans & Advances if any are subject to confirmation.

23.25 Additional information as required under part II of the Schedule III of the Companies Act, 2013:-

	2018-19	2017-18
A. Foreign Currency		
a. Expenses in foreign currency		
- Travelling Expenditure	-	72,175
- Purchases	1,00,97,45,776	-
b. Earnings in foreign exchange	NIL	NIL

B. Details of Traded Goods - Purchases

Name of Goods	2018-19	2017-18
Metallurgical Coke Breeze	6,97,86,243	-
Hard Coking Coal	57,12,92,979	-
Manganese Ore	38,39,65,335	-
Total	**1,02,50,44,557**	

C. Details of Traded Goods - Sale

Name of Goods	2018-19	2017-18
Metallurgical Coke Breeze	1,17,27,004	-
Hard Coking Coal	57,01,44,543	-
Manganese Ore	34,45,52,204	-
Total	**92,64,23,752**	

23.26 Other Particulars:

(a) C.F.R Value of Imports :

Particulars	2018-19	2017-18
Traded Goods	1,00,97,45,776	-

23.27 Disclosure under Micro, small and Medium Enterprises Development (MSMED) Act, 2006:

As per the information available with the Group and as certified by the management, there are no dues outstanding including interest as on 31st March, 2019 to Micro, Small and Medium Enterprises as defined under the Micro, small and Medium Enterprises Development (MSMED) Act, 2006.

23.28 The disclosures as required as per the Ind AS 19 "Employee Benefits" are as given below:

(a) The company has long-time retirement benefit plan of gratuity at the year end no shortfall remains un provided for. As advised by an independent actuary valuation.

(b) Defined benefit plan

In accordance with Ind AS 19, actuarial valuation was performed in respect of the aforesaid defined benefit plans based on the followings assumptions:

As of	31.03.2019	31.03.2018
Mortality Table	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate
Attrition Rate	10.00 % p.a.	10.00 % p.a.
Imputed Rate of Interest (D)	07.65 % p.a.	07.65% p.a.
Imputed Rate of Interest (IC)	07.65 % p.a.	07.50 % p.a.
Salary Raise	10.00 % p.a.	10.00 % p.a.
Return on Plan Assets	N.A.	N.A.
Remaining Working Life	20.67 Years	22.60 Years

(i) Change in Present value of Obligations

As of	31.03.2019	31.03.2018
Present Value of obligation at the beginning of the I.V.P.	4,29,032	1,75,184
Interest Cost	32,821	13,139
Current Service Cost	1,22,167	73,828
Benefits Paid	-	-
Remeasurement (Gain) /Loss		
- Experience Adjustments	27,222	769
- D/F in P.V of Obligations	(2,817)	1,66,112
Present value of obligation at the end of the I.V.P.	6,08,425	4,29,032

(ii) Change in the present value of Plan Assets (not relevant)

As of	31.03.2019	31.03.2018
Fair Value of plant Assets As the beginning of the I. V. P.	-	-
Expected Return of Plan Assets	-	-
Net Contribution	-	-
Withdrawals	-	-
Remeasurement (Gain) /Loss		
- Return on Plan Assets	-	-
-		
Fair Value of Plan Assets at the end of the I.V.P.	-	-

(iii) Net Interest Cost

As of	31.03.2019	31.03.2018
Interest Cost on Defined Benefits Obligations	32,821	13,139
Expected Interest Income on Plan Assets	-	-
Net Interest Cost/(Income)	32,821	13,139

(iv) Remeasurement - Other Comprehensive Income (OCI)

As of	31.03.2019	31.03.2018
Return on Plan Assets (Excluding amounts included in Net Interest Expenses)	-	-
Actuarial (Gain) / Loss arising from		
- Experience Adjustment	27,222	769
- D/F in P.V of Obligations	(2,817)	1,66,112
Component of Defined Benefits costs		
Recognised in OCI	24,405	1,66,881

(v) Expenses recognized in the Statement of Profit & Loss

As of	31.03.2019	31.03.2018
Past Service Cost	-	-
Current Service Cost	1,22,167	73,828
Net Interest Cost/ (Income)	32,821	13,139
Defined Benefit Cost Recognised in the Statement of profit & Loss	1,54,988	86,967

(vi) Amount to be recognized in the Balance Sheet

As of	31.03.2019	31.03.2018
Present value of the obligations At the end of the I. V. P.	6,08,425	4,29,092
Fair value of the Plan assets At the end of the I. V. P.	-	-
Funded Status	(6,08,425)	(4,29,092)
Net Liability arising from Defined Benefit Obligations	6,08,425	4,29,092

(vii) Components of the Net Defined Obligations

As of	31.03.2019	31.03.2018
Net Defined Benefit obligation at the beginning of the I.V.P.	4,29,032	1,75,184
Past Service Cost	-	-
Current Service Cost	1,22,167	73,828
Net Interest Cost/ (Income)	32,821	13,139
Net Remeasurement	24,405	1,66,881
Net Contribution from the Employer	-	-
Difference in Benefits Paid and Withdrawal	-	-
Remeasurement (Gain) /Loss		
- Experience Adjustments	27,222	769
- D/F in P.V of Obligations	(2,817)	1,66,112
Net Defined Benefit obligation at the end of the I.V.P	6,08,425	4,29,032

(viii) Category wise Plan Assets

As of	31.03.2019	31.03.2018
Fund at the end of IVP :	-	-

23.29 Related Parties Disclosure:-

1. Related Parties

a) Ultimate Holding Company

- Northern Exim Pvt Ltd

b) Group Companies where Common control exist

- Indo German International Pvt. Ltd.
- Indo International Trading FZCO
- Uni Coke Pvt. Ltd.
- Indo Powertech Limited
- Somani Kuttner India Private Ltd.
- Somani Housing Pvt. Ltd
- Northern Trading Pvt Ltd.
- Indoit Real Estates Ltd.
- Indo Investment Pvt. Ltd.
- Prudent Apartments Pvt. Ltd.
- Meena Properties Pvt. Ltd.
- Upper India Estate Pvt Ltd.
- Amber Developers Pvt Ltd
- Indo Metalloys Pvt Ltd
- Indo Mercuria International Pvt Ltd.
- Indo Macquarie Education Service Ltd.
- Northern Realtors Pvt. Ltd
- Saatvik Housing Pvt. Ltd.
- Mechel Somani Carbon Pvt. Ltd.

c) Key Management Personnel

- Mr. T. K. Somani - Director
- Mr. R.C. Khanduri - Director
- Mr. Rakesh Suri – Director
- Ms. Shoba Sahni – Director
- Ms. Sabina Nagpal – Company Secretary
- Mr. Nitin Kumar – Chief Financial Officer

2. Transaction with Related Parties

Nature of Transaction	Amt. (In Rs.) FY 2018-19	FY 2017-18
i) Expenses		
Purchases	1,00,97,45,776	-
Rent Paid	60,000	70,350
Reimbursement of Electricity Charges	22,980	18,656
Remuneration, Allowances & Perquisite to Key Management Personnel	18,71,962	15,44,274

23.30 Additional information as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as subsidiary

Name of the Entity	Net Assets i.e, total Assets minus total Liabilties		Share in Profit or Loss		Other Comprehensive Income		Total Comprensive income	
	As % of consolidated net assets	Amt. (Rs.)	As % of consolidated profit or loss	Amt. (Rs.)	As % of consolidated profit or loss	Amt. (Rs.)	As % of consolidated profit or loss	Amt. (Rs.)
Parent								
Emergent Global Edu & Services Limited	107.42%	15,98,46,585	201.76%	1,05,51,404	(100%)	(17,599)	202.11%	1,05,33,805
Subsidiary								
Indo Education Private Limited	(4.34%)	(64,64,074)	(101.76%)	(53,21,876)	-	-	(102.11%)	(53,21,876)
Adjustment arising out of consolidation	(3.08%)	(45,85,023)	-	-	-	-	-	-
Total	**100%**	**14,87,97,488**	**100%**	**52,29,528**	**(100%)**	**(17,599)**	**100%**	**52,11,929**

23.31 Earnings per share

	2018-19	2017-18
Profit After Taxation (Rs.)	52,29,528	28,48,526
Number of equity shares as on 31st March (Nos)	45,69,000	45,69,000
Weighted average number of Share (Nos)	45,69,000	45,69,000
Nominal Values of Shares Outstanding (Rs.)	10	10
Basic & Diluted Earnings per Share	1.14	0.62

23.32 Financial risk management objectives and Policies

The Group activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk, credit risk and liquidity risk. The company's overall risk management policy seeks to minimize potential adverse effects on company's financial performance.

(i) Market Risk:

Market risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market prices. Market risk comprises mainly three types of risk: interest rate, currency risk and other price risk such as equity price risk and commodity price risk.

(a) Foreign Currency Risk:

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to foreign exchange risk through its operations in international trades. The results of the Company's operations can be affected as the rupee appreciates/depreciates against these currencies. The Company has developed and enacted a risk management strategy to mitigate the risk of changes in exchange rates on foreign currency exposures.

(b) Interest Rate Sensitivity:

Interest rate risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market interest rates. The Company has not taken any loan from bank & financial instructions; hence there is not any interest rate risk.

(c) Other Price Risk :

- **Equity Price Risk:**
  The Group has not equity investment except investment in Subsidiary Company. The Subsidiary company investment to be shown at Carrying value as at the date of transition to IND AS, measured as per previous GAAP are treated as their deemed costs as at the date of transition.

- **Commodity Price Risk:**
  The operating activities of the Company are mainly involves trading of commodities such as coal, coke, ores, metals etc. Almost all the purchases are covered by corresponding sale contracts thus the chances of price risk are negligible. The Company has also developed and enacted a risk management strategy regarding commodity price risk and its mitigation.

(ii) Credit Risk:

Credit risk refers to risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, Inter Corporate deposit, derivative financial instruments, other balances with banks, loans and other receivables.

Credit risk arising from investment derivative financial instruments and other balances with banks is limited and there is no collateral held against these because the counter parties are banks and recognised financial institutions with high credit ratings.

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

i. Trade receivables

ii. Balance with banks & fixed Deposits

iii. Financial assets measured at amortized cost (other than trade receivables)

iv. Others

Trade Receivables:

Customer credit risk is managed through the company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on the security held in his account. Outstanding customer receivables are regularly monitored. At the year end, the company does not have any outstanding trade receivable.

Balance & fixed Deposits with banks:

Credit Risk from balances & Fixed Deposits with banks is managed by the Company's Finance Department in accordance with the company's policy. Investments of surplus funds are made only with banks as Fixed Deposits.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31.03.2019 & 31.03.2018 is the carrying amounts as summarized in Note 4 & 5.

Other Assets:

The Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. Subsequently, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance. Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Finance Costs'. The balance sheet presentation for financial instruments is described below:

Financial assets measured as at amortized cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

(iii) Liquidity Risk:

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company monitors its risk of a shortage of funds using future cash flow projections. The Company manages its liquidity needs by continuously monitoring cash flows from customers and by maintaining adequate cash & cash equivalent. The Company's objective is to maintain a balance between continuity of funding and flexibility through shareholder funds or borrowings from the holding company or sister concerns.

23.33 Fair Valuation Techniques

The Group maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Particulars	As at March 31, 2019		As at March 31, 2018	
	Carrying Amt.	Fair Value	Carrying Amt.	Fair Value
Financial Assets				
Cash & Cash Equivalents	20,78,59,842	20,78,59,842	13,90,127	13,90,127
Bank Balances other than Cash & Cash Equivalents	3,33,10,149	3,33,10,149	13,24,14,450	13,24,14,450
Other Financial Assets	5,53,533	5,53,533	15,00,207	15,00,207
Financial Liabilities				
Trade Payable	13,53,19,596	13,53,19,596	-	-
Other Financial Liabilities	57,55,522	57,55,522	8,26,272	8,26,272

The following methods and assumptions were used to estimate the fair values:

1) Fair value of cash and deposits, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

2) Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

3) Fair value of Investments in un- quoted non-current Equity Shares are based on carrying cost.

Fair Value hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are categorized within the fair value hierarchy, described as follows: -

Level 1 - Quoted prices in active markets.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 - Inputs that are not based on observable market data.

23.34 Expenditure considered under the head "INTANGIBLE ASSETS UNDER DEVELOPMENT" were mainly pre-operative expenses in nature and meant for capitalization of proposed project likely to be undertaken. Management now feels that in near future, no such project will come up. Consequent further carrying the cost of intangible assets is not useful and thus written off.

Details of Expenditure pending for allocation

Particulars	**Amount (Rs.)**
Opening Balance	54,91,727
Add, During the year FY 2018-19	----
Less: - Impairment During the FY 2018-19	(54,91,727)
Closing Balance	**NIL**

23.35 Leases: Non-cancellable Operating Leases

The operating leases entered by the Company are cancellable on serving a notice of one to three months and accordingly, there are no non-cancellable operating leases required commitments for operating lease payments.

23.36 Segment Information: Disclosures as required by Indian Standards (Ind AS – 108) Operating Segments

- **Information regarding Primary Segment Reporting as per IND AS – 108**

  The Company is engaged in the business of trading of Coal, Coke & Manganese Ore products which according to the management is considered as the only business segment.

  Accordingly, no separate segmental information has been provided herein.

- **Geographical Segments**

  The Company operates in India and therefore caters to the needs of the domestic market, therefore, there is only one geographical segment and hence, geographical segment information is not required to be disclosed.

23.37 Previous year figures have been re-grouped and recast wherever necessary to make them comparable with those of the current year.

23.38 Notes 1 to 23 form an integral part of the Consolidated Balance Sheet and Statement of Profit & Loss of the Company.

AS PER REPORT OF EVEN DATE **FOR & ON BEHALF OF THE BOARD**

RAJENDRA K. GOEL & CO.
CHARTERED ACCOUNTANTS
FRN No- 001457N

R.K. GOEL	**T.K. SOMANI**	**R. C. KHANDURI**
PARTNER	**DIRECTOR**	**DIRECTOR**
M.NO. 6154	**DIN : 0011233**	**DIN : 3048392**

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE: NEW DELHI
DATED: 30.05.2019

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(Formerly Emergent Energy and Services Limited)

CIN NO. L80902DL1983PLC209722

Form AOC - 1

(Pursuant to First proviso to sub - section (3) of Section 129 read with rule 5 of Companies (Accounts) Rule, 2014)

Statement Containing Salient Features of the Financial Statement of Subsidiary
Part "A" Subsidiaries

Sl. No.	Particulars	Details
1	Name of the Subsidiary Company :	Indo Education Private Limited
2	The Date since when subsidiary was acquired	28.09.2010
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
4	Reporting Currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	N.A.
5	Share Capital	Rs. 27,50,000/-
6	Reserves & Surplus	Rs. (64,64,074/-)
7	Total Assets	Rs. 56,92,608/-
8	Total Liabilities	Rs. 1,21,56,682/-
9	Investments	NIL
10	Total Receipts	Rs. 2,27,05,530/-
11	Profit before Taxation	Rs. (48,08,618/-)
12	Provision for Taxation	Rs. 5,13,258/-
13	Profit After Taxation	Rs. (53,21,876/-)
14	Proposed Dividend	NIL
15	% of Shareholding	100%

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

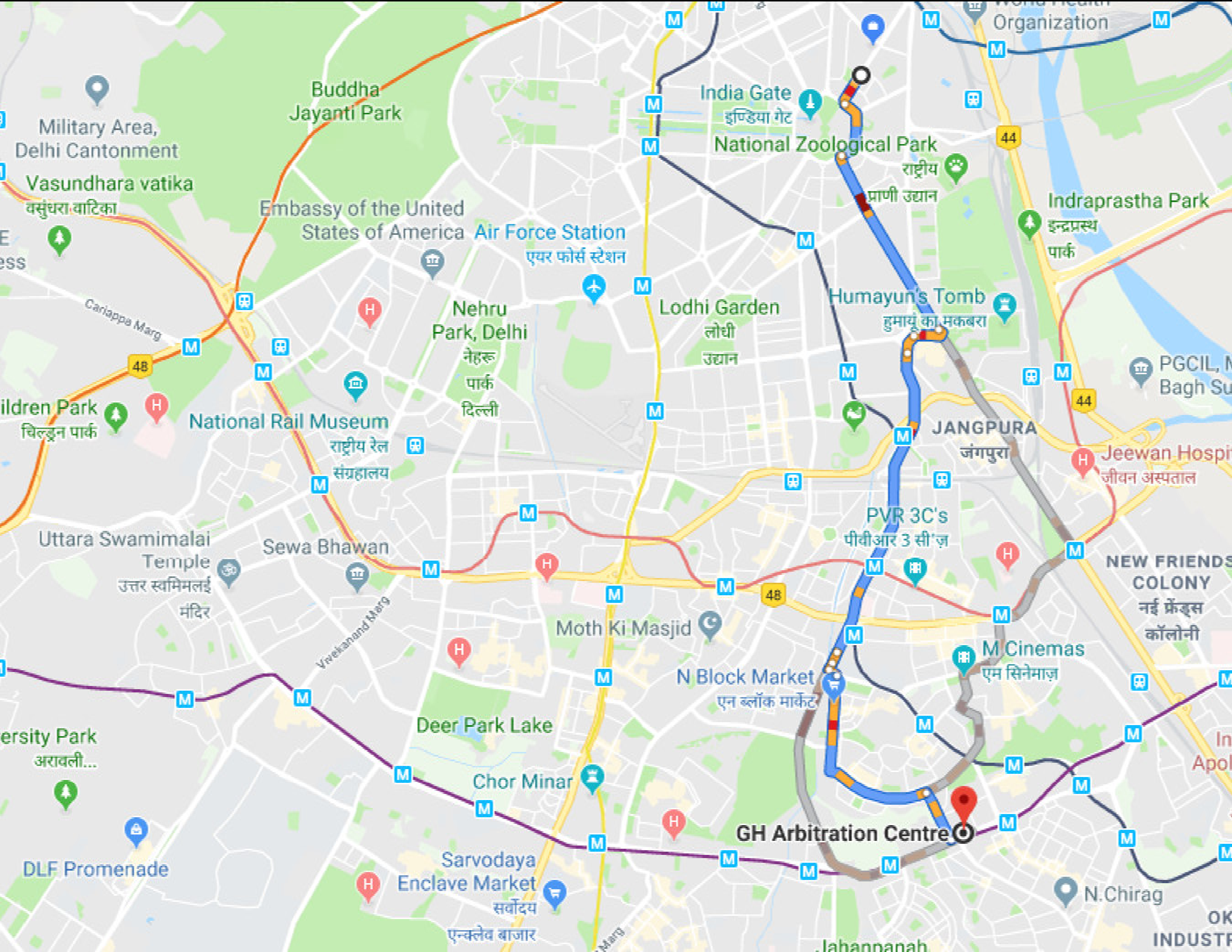
T. K. SOMANI
DIRECTOR
DIN : 00011233

R.C. KHANDURI
DIRECTOR
DIN : 03048392

R. K. GOEL
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATE : 30.05.2019



Organization
India Gate
इण्डिया गेट
Buddha
Jayanti Park
Military Area,
Delhi Cantonment
Vasundhara vatika
वसुंधरा वाटिका
National Zoological Park
राष्ट्रीय
प्राणी उद्यान
Indraprastha Park
इन्द्रप्रस्थ
पार्क
Embassy of the United
States of America
Air Force Station
एयर फोर्स स्टेशन
Cariappa Marg
Humayun's Tomb
हुमायूं का मकबरा
Nehru
Park, Delhi
नेहरू
पार्क
दिल्ली
Lodhi Garden
लोधी
उद्यान
National Rail Museum
राष्ट्रीय रेल
संग्रहालय
JANGPURA
जंगपुरा
चिल्ड्रन पार्क
PVR 3C's
पीवीआर 3 सी'ज़
Uttara Swamimalai
Temple
उत्तर स्वमिमलई
मंदिर
Sewa Bhawan
Vivekanand Marg
NEW FRIENDS
COLONY
नई फ्रेंड्स
कॉलोनी
Moth Ki Masjid
M Cinemas
एम सिनेमाज़
N Block Market
एन ब्लॉक मार्केट
Deer Park Lake
अरावली...
Chor Minar
GH Arbitration Centre
DLF Promenade
Sarvodaya
Enclave Market
सर्वोदय
एन्क्लेव बाज़ार
N.Chirag
Jahanpanah
48
44