

EMA INDIA LIMITED

CIN:L27201UP1971PLC003401

Mfrs. of induction
Heating and Honeing
Machines & Accessories

May 17, 2018

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

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting
Re: EMA India Limited; Scrip Code: 522027

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the meeting of the Board of Directors of the Company held today i.e. on Thursday, May 17, 2018, which commenced at 11:30 A.M. and concluded at 1:30 P.M., the Board inter alia considered and approved the Audited Financial Results for the period ended March 31, 2018 of the Company as per Indian Accounting Standards (IndAs) along with Auditors Report pursuant to the Regulation 33 of the Listing Regulations which is enclosed herewith as Annexure-A.

Further, Pursuant to the Regulation 33 of the Listing Regulations, we are also enclosing herewith a Declaration by the Company on Unmodified Opinion in the Auditors Report which is enclosed herewith as Annexure-B.

Kindly take the above on your record.

Thanking You,

For EMA India Limited

Namita
(Namita Sabarwal)
Company Secretary
M. No.: A35411
Address: 117/H-2/107, Pandu Nagar Kanpur - 208005



Encl.: As Above

EMA INDIA LIMITED

CIN: L27201UP1971PLC003408

REGD. OFFICE: C-37 PANKI INDUSTRIAL AREA, UDYOG NAGAR, KANPUR - UTTAR PRADESH

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Particulars	(Rs. in Lacs, except per share data)					
	3 months ended 31.03.2018 (Audited)	Preceding 3 months ended 31.12.2017 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2017 (Audited)	Year to date figures for current period ended 31.03.2018 (Audited)	Year to date figures for the previous year ended 31.03.2017 (Audited)	Previous year ended 31.03.2017 (Audited)
Refer notes below						
Revenue from Operations	1.06	-	5.37	7.69	129.35	129.35
Other Income	1.19	3.35	5.06	9.13	7.18	7.18
Total income	2.25	3.35	10.43	16.82	136.53	136.53
Expenses:						
a) Cost of Materials consumed	0.10	-	0.98	3.00	87.29	87.29
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(1.61)	-	7.77	7.77
d) Employee benefits expense	10.10	6.58	16.77	31.51	67.19	67.19
e) Finance Costs	-	0.13	0.06	0.34	0.33	0.33
f) Depreciation and amortization expense	0.80	0.78	1.08	3.47	6.03	6.03
g) Other expenses	5.04	6.60	7.42	24.56	44.46	44.46
Total Expenses	16.04	14.09	24.70	62.88	213.07	213.07
Profit / (Loss) before exceptional items and tax	(13.79)	(10.74)	(14.27)	(46.06)	(76.54)	(76.54)
Exceptional Items*	-	-	-	-	(231.91)	(231.91)
Profit / (Loss) before tax	(13.79)	(10.74)	(14.27)	(46.06)	(308.45)	(308.45)
Tax Expense						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Profit / (Loss) for the period from continuing operations	(13.79)	(10.74)	(14.27)	(46.06)	(308.45)	(308.45)
Profit / (Loss) from discontinued operations	-	-	-	-	-	-
Tax Expense of discontinued operations	-	-	-	-	-	-
Profit / Loss from discontinued operations (After Tax)	-	-	-	-	-	-
Profit / (Loss) for the period	(13.79)	(10.74)	(14.27)	(46.06)	(308.45)	(308.45)
Other Comprehensive income						
(A) (i) Items that will not be reclassified to profit or loss	(5.38)	3.65	4.76	4.74	20.90	20.90
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total comprehensive income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(19.17)	(7.09)	(9.51)	(41.32)	(287.55)	(287.55)
Paid-up equity share capital (Face Value of Rs. 10/- per share)	100.50	100.50	100.50	100.50	100.50	100.50
Reserves excluding revaluation reserves	-	-	-	88.91	130.24	130.24
Earnings Per Equity Share (for continuing operation):						
a) Basic	(1.91)	(0.71)	(0.95)	(4.11)	(28.74)	(28.74)
b) Diluted	(1.91)	(0.71)	(0.95)	(4.11)	(28.74)	(28.74)
Earnings per equity share (for discontinued & continuing operations)						
a) Basic	(1.91)	(0.71)	(0.95)	(4.11)	(28.74)	(28.74)
b) Diluted	(1.91)	(0.71)	(0.95)	(4.11)	(28.74)	(28.74)

Notes:

1. The above financial results and the Statement of Assets and Liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17th May, 2018.

2. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financials Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

3. Figures for the quarter and year ended March 31, 2017 have been regrouped/reclassified to conform to the current quarter and year ended figures, wherever necessary.

4. The figures of last quarter for the current year and for the previous year are the balancing figures between audited figures in respect of the full financial year and year to date figures upto third quarter.

5. The reconciliation of net profit or loss reported for quarter ended March 31, 2017 and year ended March 31, 2017 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Quarter ended 31.03.2017	Year ended 31.3.2017
Net profit/(loss) per previous GAAP (Indian GAAP)	(14.27)	(308.45)
Fair Valuation of Investment	4.76	20.90
Tax effect	-	-
Net profit/(loss) as per Ind AS	(9.51)	(287.55)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	(9.51)	(287.55)

For Rishabh & Co.
CA Raghuraj Singh
Membership No. - 015285
Place: Kanpur
Date : 17.05.2018



For & On Behalf of the Board


(Ronjana Bhargava)
Wholetime Director

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Statement of Audited Assets and Liabilities as at March 31, 2018:

Particulars	Amount Rs in Lacs	
	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	24.08	32.25
Capital work-in-progress	-	-
Investment property	-	-
Goodwill	-	-
Other intangible assets	-	-
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Financial Assets:		
i. Investments	-	-
ii. Trade receivables	-	-
iii. Loans	-	-
iv. Other Financial assets	2.65	2.65
Deferred tax assets (net)	-	-
Other non-current assets	-	-
Total Non-Current Assets	26.73	34.90
Current Assets		
Inventories	13.85	15.86
Financial Assets		
i. Investments	155.35	143.12
ii. Trade receivables	0.05	0.14
iii. Cash and cash equivalents	4.07	54.27
iv. Loans	0.27	3.60
Current tax assets (net)	-	-
Other current assets	6.76	16.34
Total Current Assets	180.35	233.33
Total Assets	207.08	268.23
EQUITY AND LIABILITIES		
Equity		
Equity share capital	100.50	100.50
Other Equity	88.91	130.24
Total Equity	189.41	230.74
LIABILITIES		
Non-Current Liabilities		
Financial liabilities:		
i. Borrowings	-	-
ii. Trade payables	-	-
iii. Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities (net)	-	-
Other non-current liabilities	-	-
Total Non-Current Liabilities	-	-
Current Liabilities		
Financial liabilities:		
i. Borrowings	-	0.36
ii. Trade payables	-	2.37
iii. Other financial liabilities	-	-
Other current liabilities	5.25	7.86
Provisions	12.42	26.90
Current tax liabilities (net)	-	-
Total Current Liabilities	17.67	37.49
Total Liabilities	17.67	37.49
Total Equity and Liabilities	207.08	268.23

Ashwagava



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Reconciliation of equity for the year ended March 31,2017 between Ind AS compliant results as reported results reported in previous GAAP are given below

(Rs. in Lacs)

	Standalone March 31,2017
Total equity (shareholders funds) as per previous GAAP	188.21
Ind AS Adjustments	
Fair value of investments	42.53
Total Adjustments	42.53
Total equity as per Ind AS	230.74



Margana

INDEPENDENT AUDITORS' REPORT

To the Members of EMA INDIA LIMITED

Report on financial Statements

1. We have audited the accompanying financial statements of EMA INDIA LIMITED. ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, statement of changes in equity and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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



financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2018, its loss, statement of changes in equity and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
8. As required by section 143(3) of the Act, we further report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, statement of changes in equity and the Cash Flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. In respect of recognition of deferred tax assets, we have relied on management view given in Note No. 3.
 - (e) On the basis of the written representations received from the directors as on 31 March 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018, from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and



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

- i) The Company does not have pending litigations which would impact its financial position.
- ii) The Company did not have long-term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise:
- iii) There was no amount which was required to be transferred to the Investor Education and protection fund by the company

For RISHABH & CO.
CHARTERED ACCOUNTANTS
FRN 010915C


CA **Rishabh Singh**
Partner
(M. 015285)

Place: KANPUR
Date : 17/05/2018

Annexure A to Auditors Report

Annexure referred to in our report of even date to the members of EMA INDIA LIMITED for the year ended on 31st March 2018

ANNEXURE referred to in paragraph 7 of our Report of even date to the members of EMA INDIA LIMITED on the accounts of the company for the year ended 31st March, 2018

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

- i. In respect to fixed assets
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets :
 - b. As explained to us, fixed assets have been physically verified by the management in a phased periodical manner which in our opinion is reasonable , as informed to us no material discrepancies were noticed on such verification;
 - c. As explained to us, The title deed of immovable property is held in the name of Company;
- ii. In respect of its inventories;
 - a. The inventories have been physically verified by the management during the year. In our opinion the frequency of physical verification is reasonable
 - b. In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. Company has not given any loan to directors covered under section 185 of Companies Act 2013, and has not made any investment covered under section 186 of Companies Act 201. hence clause is not applicable;



- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Order made by the Central Government under sub-section (1) of Section 148 of the Act for the maintenance of cost records. We are of the opinion that prima facie such accounts and records have been made and maintained, however we have not made a detailed examination of cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, GST and other material statutory dues, as applicable, with the appropriate authorities in India ;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty, GST which have not been deposited on account of any disputes.
- viii. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in any loans from any financial institution or banks and has not issued debentures
- ix. In our opinion, and according to the information and explanations given to us, the Company has not raised money by way of Initial Public Offer (IPO) or further public offer (including debt instrument) during the year. Company is not having any term loan;
- x. In our opinion, and according to the information and explanations given to us, and to the best of our knowledge and belief no fraud by the company or on the company by its officer or employees has been noticed or reported during the course of our audit;
- xi. In our opinion, and according to the information and explanations given to us, Managerial Remuneration has been paid/ provided accordance with requisite approvals as per Companies Act 2013 ;
- xii. Company is not a Nidhi Company;
- xiii. In our opinion, and according to the information and explanations given to us, all transaction with related party are in compliance with section 177 and 188 of Companies Act 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standard;



RISHABH & CO
CHARTERED ACCOUNTANTS

16/104-A, CIVIL LINES
KANPUR - 208001
Phone : 0512-3918666
Mobile : 94151 26897
E-mail:

singh_hemantrc@yahoo.co.in

raghubirsinghkanpur@gmail.com

- xiv. In our opinion, and according to the information and explanations given to us, The company has not made any preferential allotment or private placement of shares or partly convertible debentures during the year under review.
- xv. In our opinion, and according to the information and explanations given to us, company has not entered into any non-cash transactions with Directors or person connected with him:
- xvi. The company is not required to be registered with RBI under section 45 IA of Reserve Bank of India.

For RISHABH & CO.,
CHARTERED ACCOUNTANTS
FRN 010915C



CA Raghubir Singh
Partner
(M. 015285)

Place: KANPUR
Date : 17/05/2018

Annexure-B to the Auditors Report

Annexure referred to in our report of even date to the members of EMA INDIA LIMITED for the year ended 31 March 2018

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

We have audited the internal financial controls over financial reporting of "EMA INDIA LIMITED" ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



RISHABH & CO
CHARTERED ACCOUNTANTS

singh_hemantrc@yahoo.co.in

16/104-A, CIVIL LINES
KANPUR - 208001
Phone : 0512-3918666
Mobile : 94151 26897
E-mail:

raghubirsinghkanpur@gmail.com

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



CA Raghbir Singh
Partner
(M. 015285)

Place: KANPUR
Date : 17/05/2018



EMA INDIA LIMITED

CIN:L2720115

Mfrs of hoister
Heatind and Honing
Machines & Accessories

May 17, 2018

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

Dear Sir/Ma'am,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

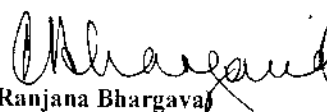

Re: EMA India Limited; Scrip Code: 522027

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. Rishabh & Co., Chartered Accountants, Kanpur (FRN 010915C) has issued an Auditor's Report with unmodified opinion on the Audited Financial Accounts for the Financial year ended March 31, 2018.

Kindly take the above on your record.

Thanking you,

For EMA India Limited

(Ranjana Bhargava)
Wholetime Director & CFO
(DIN: 00234421)
Address: 28-Chandra Vihar, Lakhanpur (MIG)
Nawabganj Kanpur 208002