

EMA INDIA LIMITED

CIN:L27201UP1971PLC003409

Mfrs. of Induction
Heating and Honing
Machines & Accessories

September 02, 2022

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

Dear Sir/Ma'am,

Sub: Intimation of 51st Annual General Meeting of the Members, Closure of Register of Members and Share Transfer Books and submission of Annual Report of the Company for the Financial Year 2021-22

We wish to inform you that pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the Annual Report of the Company for the Financial Year 2021-22 along with the Notice of 51st Annual General Meeting ("AGM") schedule to be held on **Tuesday, September 27, 2022 at 01:00 p.m. (IST)** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company has dispatched the Notice and the Annual Report to the Members today i.e. on **Friday, September 02, 2022** to those Members whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent/ Depository Participant(s).

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

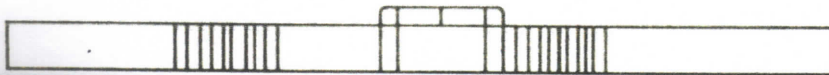
The Cut-off date for determining the eligibility of Members to vote by remote e-voting or voting at the AGM is **Tuesday, 20th September, 2022**.

The remote e-voting will commence on **Friday, 23rd September, 2022 at 9:00 A.M. (IST)** and ends on **Monday, 26th September, 2022 at 5:00 P.M. (IST)**.

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

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

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



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CIN:L27201UP1871PLC003408

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The Register of Members and Share Transfer of Book shall remain closed from **Wednesday 21st September, 2022 to Tuesday, 27th September, 2022 (both days inclusive)** for the purpose of AGM.

Kindly take the above on your record.

Thanking You,

Yours Faithfully

For EMA India Limited


Namita Sabharwal
(Company Secretary)
M. No.: A35411

Encl.: As Above

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

Honing Machine
Division **GEHRING INDIA**
(A Div. of Ema India Ltd.)
Vill. Maharajpur, 18th Km. Stone
P.O. Tantiyaganj, Mandhana
Kanpur Dist-209 203
INDIA

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



EMA INDIA LIMITED

ANNUAL REPORT 2021-22





EMA INDIA LIMITED

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

Ph: 0512-2691210-11

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

CIN No.: L27201UP1971PLC003408

BOARD OF DIRECTORS

RANJANA BHARGAVA, *Whole Time Director & CFO*

KRISHNA DAS GUPTA (**IRS – Retired**)

MAHABIR PRASAD SHARMA

RAKSHITA BHARGAVA

COMPANY SECRETARY & COMPLIANCE OFFICER

NAMITA SABHARWAL

STATUTORY AUDITOR

RISHABH & CO.

CHARTERED ACCOUNTANTS

KANPUR

SECRETARIAL AUDITOR

AWASHESH DIXIT

FCS, LL.B., M.COM

OFFICE: 811, 8TH FLOOR,

KAN CHAMBERS

14/113, CIVIL LINES,

KANPUR-208001(U.P.)

BANKERS

BANK OF BARODA

UPTRON ESTATE

PANKI INDUSTRIAL AREA

PANKI SITE I, KANPUR

HDFC BANK,

CIVIL LINES, KANPUR

REGISTERED OFFICE & WORKS

C-37, PANKI INDUSTRIAL AREA

P.O. UDYOG NAGAR

KANPUR – 208022

PHONE: 0512-2691210-11

E-mail: emaIndia.cs@gmail.com

Website: www.eiltd.info

REGISTRAR & SHARE TRANSFER AGENT

ALANKIT ASSIGNMENTS LTD.

ALANKIT HOUSE

4E/2, JHANDEWALAN EXTENSION

NEW DELHI – 110055

E-mail: info@alankit.com

<u>Contents</u>	<u>Page No.</u>
AGM Notice	2
Board's Report	11
Secretarial Audit Report	17
Independent Auditors' Report	21
Balance Sheet	28
Statement of Profit & Loss	29
Cash Flow Statement	30
Statement of Changes in Equity	31
Notes to Financial Statements	32
Green Initiative	40



EMA INDIA LIMITED

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

Ph: 0512-2691210-11

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

CIN No.: L27201UP1971PLC003408

NOTICE

NOTICE is hereby given that **51st Annual General Meeting (“AGM”)** of Shareholders of **EMA INDIA LIMITED** will be held on **Tuesday 27th September, 2022 at 01:00 P.M** in compliance with applicable circulars issued by the Ministry of India and Securities and Exchange Board of India through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses: -

ORDINARY BUSINESS:

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

To consider and adopt the Audited Balance Sheet as at March 31st, 2022 and the Statement of Profit and Loss for the year ended on that date together with the Reports of Board of Directors and the Auditors thereon.

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

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

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

To re-appoint M/s. Rishabh & Co., Chartered Accountants, (FRN: 010915C) as the Statutory Auditors for a second term of 5 consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 56th Annual General Meeting to be held in the calendar year 2027 and to fix their remuneration.

“**RESOLVED THAT** pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014, M/s. Rishabh & Co., Chartered Accountants, (FRN: 010915C) Kanpur be and is hereby appointed as the Statutory Auditors of the Company, for a second term of five (5) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 56th Annual General Meeting of the Company to be held in the calendar year 2027 on such remuneration as may be mutually agreed between the Board of Directors on the recommendation of the Audit Committee and the Statutory Auditors from time to time.”

“**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

SPECIAL BUSINESS:

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

To re-Appoint Ms. Ranjana Bhargava (Din 00234421) as Whole Time Director and Chief Financial Officer (Key Managerial Personnel) and fix her Remuneration.

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act and Rules made thereunder read with Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for re-appointment of



Ms. Ranjana Bhargava (DIN 00234421) as Whole-time Director and also designated as Chief Financial Officer (Key Managerial Personnel) of the Company, for a period of five (5) years with effect from April 1, 2023, at remuneration and perquisites as set in the explanatory statement appended to the notice of ensuing Annual General Meeting.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

Place: Kanpur
Dated: 09.08.2022

By Order of the Board

Sd/-
RANJANA BHARGAVA
Whole Time Director
DIN No. 00234421
R/o: 28-Chandra Vihar, Lakhanpur
Kanpur-208002

NOTES:

- a) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the businesses under Item No. 3 and Item No.4 of the accompanying Notice is annexed hereto. The relevant details of Director seeking re-appointment at this Annual General Meeting (“the Meeting” / “the AGM”) as required under Regulations 36(3) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”), is also annexed herewith as Annexure-A.
- b) In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, June 23, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 (collectively referred to as “MCA circulars”) read with the relevant circulars issued by the Securities Exchange of India (“SEBI Circulars”) from time to time and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the 51st Annual General Meeting of the Company is being convened and conducted through Video Conferencing (VC) or the Other Audio Visual Means (OAVM) facility, which does not require physical presence of members at the venue. The deemed venue of AGM shall be deemed to be Registered Office of the Company at C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur- 208022.
- c) Since, the AGM will be held through VC/ OAVM, the route map is not annexed to this Notice.
- d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- e) The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- f) The Register of Members and the Share Transfer books of the Company will remain closed from **Wednesday, 21st September, 2022 to Tuesday, 27th September, 2022 (both days inclusive)** for annual closing.
- g) In line with the MCA Circular dated May 05, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ RTA. The Notice of AGM and Annual Report 2021-22 are available on Company’s website viz. www.eiltd.info and may also be accessed from the websites of the Stock Exchanges i.e. BSE Limited www.bseindia.com. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) at www.evoting.nsdl.com.
- h) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with



National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting as well as voting system on the day of the AGM will be provided by NSDL.

- j) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Alankit Assignments Limited, Alankit Heights 4E/2, Jhandewalan Extension, New Delhi – 110055 or to the Company.
- k) Members joining the meeting through VC, who have not cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e- voting system at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
- l) Electronic copy of the Annual Report for the Financial Year 2021-22 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.
- m) Members may also note that the Notice of the 51st Annual General Meeting and the Annual Report for the Financial Year 2021-22 will also be available on the Company's website www.eiltd.info for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kanpur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send their requests at Company's investor email id: emaindia.cs@gmail.com.
- n) To support "Green Initiative", members who have not registered their e-mail addresses are requested to register the same with their Depositories in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.

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

- a) The remote e-voting will commence on **Friday, September 23, 2022 (9:00 a.m. IST) and ends on Monday, September 26, 2022 (5:00 p.m. IST)**. At the end of the remote e-voting period, the facility shall be disabled.
- b) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Ownership maintained by the Depositories as on the **cut-off date i.e. Tuesday, September 20, 2022** only shall be entitled to avail the facility of remote, e-voting as well as voting at the AGM in proportion to the equity shares held by them in the paid-up equity share capital of the Company. A person who is not the member as on the cut-off date should treat this notice for information purpose only.
- c) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **Tuesday, September 20, 2022**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **Tuesday, September 20, 2022** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
- d) Facility for e-voting shall also be made available at the AGM for those members who attended the AGM and who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. Members who have cast their vote by remote e-voting may also attend the AGM, but shall not be allowed to cast their vote again.
- f) Mr. Awashesh Dixit, Practising Company Secretary has been appointed as the Scrutinizer, for conducting the e-voting as well as voting at the AGM in a fair and transparent manner. The results on resolutions shall be declared not later than 48 hours from the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the resolutions.
- g) The results declared along with the Scrutinizer's Report will be available on the corporate website of the Company, www.eiltd.info and communicated to BSE Limited.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">  <p>App Store</p>  <p>Google Play</p> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.



	<ol style="list-style-type: none"> After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP 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.
- 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 hold shares 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. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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 etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 awidixit333@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 1020 990 and 1800 22 44 30 or send a request to **Ms. Soni Singh** at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self -attested scanned copy of PAN card), AADHAR (self -attested scanned copy of Aadhar Card) by email to emaIndia.cs@gmail.com/ rta@alankit.com.
2. In case shares are held in demat mode, please provide DPID -CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self -attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) to emaIndia.cs@gmail.com. If you are an Individual shareholder's holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at emaIndia.cs@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at emaIndia.cs@gmail.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item No. 3 and Item No. 4 of the accompanying Notice:

ITEM NO. 3:-

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("the Act") read with applicable Rules framed thereunder, the Members of the Company at the Forty-seventh Annual General Meeting held on September 25, 2017, had appointed M/s. Rishabh & Co., Chartered Accountants as the Statutory Auditors of the Company for the first term of five years to hold office from the Forty-seventh Annual General Meeting till the conclusion of the ensuing Fifty-first Annual General Meeting.

Pursuant to Section 139(2) of the Act, the Company can appoint an audit firm for two terms of five consecutive years. In view of the same, the Board of Directors based on the recommendation of the Audit Committee proposes the re-appointment of M/s Rishabh & Co., Chartered Accountants (Firm Registration No. 010915C) as the Statutory Auditors of the Company to the Members for their approval. If approved by the Members, the re-appointment of M/s Rishabh & Co. as the Statutory Auditors will be for a second term of five consecutive years commencing from the conclusion of Fifty-first Annual General Meeting till the conclusion of the Fifty-sixth AGM of the Company.

M/s Rishabh & Co. has confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be re-appointed as Statutory Auditors in terms of the provisions of Sections 139(1), 141(2) and 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The proposed remuneration to be paid to them, for the financial year 2022-23 is Rs. 0.30 Lakhs per annum plus applicable taxes. For the subsequent years, the Audit Committee/Board of Directors will decide the remuneration in mutual agreement with the Statutory Auditors. M/s Rishabh & Co. is a Kanpur based reputed and esteemed Chartered Accountants firm that offers a wide range of services to cater to the varied requirements of their clients relating to finance, accountancy and allied services and has successfully established a firm foothold in the industry.

On the recommendations of the Audit Committee, your Board recommends the passing of the resolution set out at Item No. 3 of this Notice as an Ordinary Resolution.

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

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of provisions of Regulation 36(5) of the Listing Regulations.

ITEM NO. 4:-

Ms. Ranjana Bhargava is acting as Whole Time Director of the Company from past many years. She is actively involved in the management of the day to day affairs of the Company. In view of her vast experience and expertise in areas of General Administration, Finance and Legal matters, it is hereby recommended to re-appoint her as Whole Time Director and designated as the Chief Financial Officer of the Company for a further period of five (5) years w.e.f. April 1, 2023.

Taking into consideration the recent adverse business conditions and as mutually agreed with Ms. Ranjana Bhargava, the Board has proposed to re-appoint her on the following terms and conditions:

I- SALARY- Within a Salary scale of Rs. 1,00,000 to Rs. 3,00,000 per month.

II- PERQUISITES

Category- A

- a. Expenditure incurred by the Company on gas, electricity, water, furnishing & domestic help shall be valued as per Income Tax Rules 1962.
- b. Reimbursement of actual medical expense incurred for her and her family subject to a ceiling of one month's salary in a year or three month's salary over a period of five years.
- c. Medical insurance premium against Mediciam Policy.
- d. Fees of any two clubs provided that no admission or life membership's fee is paid.
- e. Free use of Company's car with driver for the Companies business and free telephone and fax facilities at residence shall not be considered as perquisites.



For the purpose of calculation of above ceiling, the perquisites shall be valued as per Income Tax Rules whenever applicable and in the absence of such rules, they shall be valued at actual cost of the Company.

Category- B

- Contribution to provident fund will not be included in the computation of the ceiling on perquisites as aforesaid to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- Gratuity not exceeding half month's salary for each completed year of service subject to a ceiling of amount permissible under Income Tax Rules 1962.
- One month's leave with full pay & allowances for every completed eleven months of service, however, leaves accumulated but not availed of during her tenure may be allowed to be encashed at the time of her retirement as per the rules of the Company.

In addition to salary and perquisites, Commission based on net profit of the Company in a particular year shall be subject to overall ceiling laid down in Sections 196 and 197 of the Companies Act, 2013 and other applicable provisions of the Act, Rules and Schedule of the Act. .

Board has recommended the resolution mentioned at item no. 4 for being passed as Special Resolution.

Except Ms. Ranjana Bhargava being an appointee and Ms. Rakshita Bhargava being daughter of appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the Resolution set out in Item no. 4.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of the provisions of Section 190 of the Act.

Details pursuant to the provisions of Regulations 36(3) and other applicable regulations of the Listing Regulations, and Secretarial Standard – 2 on General Meetings are set out in Annexure-A to this Notice.

Annexure-A

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

Name	Ms. Ranjana Bhargava
DIN	00234421
Date of Birth	29 th September, 1948
Age	73 years
Qualifications	B.S.E. Lady Irwin College, New Delhi
Experience	25 years
Remuneration last drawn	Rs. 14,40,000 P.A.
Nationality	Indian
Expertise in specific functional area	Management and Finance
Date of first appointment on the Board of the Company	18.01.1996
Name(s) of the other Companies in which Directorship held	DIATECH Tools India Private Limited
Membership/ Chairmanship /Chairperson of Committees in the Company	NIL
Membership/ Chairmanship of Committees in other Listed Companies	NIL
No. of Equity Shares held in the Company	49000
No. of Board meetings attended during the year	5
Relationship with other directors, Manager, key managerial personnel of the Company	Mother of Ms. Rakshita Bhargava (Non- Executive Director of the Company)
Terms and conditions of appointment (if any)	Executive Director Liable to retire by rotation



BOARD'S REPORT

To,
The Members,

Your directors have pleasure to present the 51st Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March, 2022.

Financial Results:

The summarized financial results of the Company for the financial year ended 31st March, 2022 as compared to the previous year were as under:

(Amount in Rs.)		
Particulars	F.Y. 2021-22	F.Y. 2020-21
Revenue from Operations	0	0
Other Income	2296242	1368659
Total Income	2296242	1368659
Total Expenditure (Excluding Interest, Depreciation and Tax)	5,695,029	4423006
Profit / (Loss) before Interest, Depreciation and Tax	(3398787)	(3054347)
Less: Finance Costs	0	8703
Less: Depreciation and Amortization Expenses	619226	631232
Profit / (Loss) before Exceptional / Prior Period Items and Tax	(4018012)	(3694282)
Less: Exceptional Items	0	0
Profit / (Loss) before Tax	(4018012)	(3694282)
Less: Tax Expenses	0	0
Profit / (Loss) for the year	(4018012)	(3694282)
Other Comprehensive Income:		
Add: Items that will not be reclassified to profit or loss	(88632)	(347234)
Other Comprehensive Income for the year	(88632)	(347234)
Total Comprehensive income for the year	(4106644)	(4041516)

State of Company's Affairs:

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

During the year under review, your Company's other Income was Rs. 22.96 (Lakhs) as compared to previous year i.e. Rs. 13.69 (Lakhs).

Subsidiaries, Joint Ventures or Associate Companies:

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

Material Changes and Commitments:

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

Change in the Nature of Business:

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

Dividend:

Your directors do not recommend dividend on the equity shares of the Company for the Financial Year 2021-22, due to losses incurred by the Company.

Reserves & Surplus:

The loss of **Rs. 40.18 lakhs** incurred during the year has been adjusted under the head Reserves & Surplus of the Balance Sheet.



Directors & Key Managerial Personnel:

i) Retirement by Rotation:

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

Changes in Share Capital, if any

During the year under review, the Authorised Share Capital of the Company was increased from existing Rs. 2,00,00,000 (Rupees Two Crores) divided into 17,50,000 (Seventeen Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Ten) each and 25,000 (Twenty Five Thousand) Preference Shares of Rs. 100/- (Hundred) each by creation of additional 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- (Ten) ranking pari passu in all respect with the existing Equity and Preference Shares of the Company to Rs. 3,00,00,000, (Rupees Three Crores Only) divided into 27,50,000 (Twenty Seven Lakhs Fifty thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and 25,000 (Twenty Five Thousand) Preference Shares of Rs. 100/- (Rupees Hundred) each by way of Postal Ballot.

Statutory Auditors & Audit Report:

The tenure of the current statutory auditors i.e. M/s. Rishabh & Co., Chartered Accountants, Kanpur (FRN 010915C), is expiring at the conclusion of this Annual General Meeting, and being eligible they had given consent for their re-appointment as the Statutory Auditors of the Company for a second term of five (5) years till the conclusion of the Annual General Meeting for the financial year (2026-27), subject to the approval of shareholders.

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

Frauds reported by Auditors:

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

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

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

Borrowings:

During the year under review, due to continued recession in the industry, it was becoming difficult for the Company to bear its day-to-day expenses, hence in order to meet these expenses your Company has taken loan from its Director, Ms. Rakshita Bhargava,.] Declaration as required under the Companies Act, 2013 has been received by the aforementioned Director.

Related Party Transactions:

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

Deposits:

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

Deposits not in compliance with Chapter V of the Act:

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

**Managerial Remuneration:**

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

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

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

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

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

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

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

Directors Responsibility Statement:

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

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

Compliance of Secretarial Standards:

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

Declaration by Independent Directors:

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

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

Audit Committee:

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

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

Nomination and Remuneration Committee:

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

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

Stakeholder Relationship Committee:

The members of Stakeholder Relationship Committee are as follows:

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

Role of Nomination and Remuneration Committee:

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

Remuneration Policy:

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

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

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

The evaluation was made in the overall context of the effectiveness of the Board and the respective Committees in providing guidance to the operating management of the Company, level of attendance in the Board/Committee meetings, constructive



participation in the discussion on the agenda items, effective discharge of the functions and roles of the Board/ Committees. A detailed discussion followed on the basis of the aforesaid criteria and the Board collectively agreed that the Board and all its Committees fulfilled the above criteria and positively contributed in the decision making process at the Board/Committee level.

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

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

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

Corporate Social Responsibility:

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

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

A) Conservation of Energy:

The operations of the Company are not energy intensive therefore no capital investment has been made on energy conservation equipment's during the year. The Company has endeavored to conserve energy consumption, wherever feasible and has not utilized alternate sources of equipment's.

B) Technology Absorption:

No new technology has been imported during last 7 years. However, the technology for Transistorized Converters, other equipment's and parts of Induction Heating Machines imported has been fully absorbed.

C) Foreign Exchange Earnings and Outgo:

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

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

Weblink of Annual Return:

A weblink of Annual Return for the financial year ended March 31, 2022, in Form MGT-7 as required under Section 92 (3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company at the link www.eilttd.info

Details of Board Meeting Held during the Year:

No. of Board Meetings held during the year: 5

Date of Board Meeting	08.06.2021	24.06.2021	29.07.2021	28.10.2021	01.02.2022
No. of directors present	4	4	4	4	4

Secretarial Audit Report:

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

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

Internal Auditor:

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

Vigil Mechanism:

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

**Adequacy of Internal Financial Controls:**

The Company has, in all material respects, an adequate system of internal controls over financial reporting and such internal controls over financial reporting were operating effectively as at 31st March, 2022.

Management Discussion and Analysis Report:

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

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

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

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

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

Risk Management Policy and Identification of Key Risks:

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

Maintenance of Cost Records:

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

Other Disclosures:

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

Acknowledgement:

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

On behalf of the Board

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

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

Place: Kanpur
Date: May 24, 2022



Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2022

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

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

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

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 (“Audit Period”), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 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
- (v) extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**).
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”), as amended from time to time:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014(**Not applicable to the Company during the Audit Period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the Audit Period**);



- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client **(Not applicable to the Company during the Audit Period);**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

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

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

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

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

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

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

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

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

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

I further report that during the audit period, the Company altered the capital clause of its Memorandum of Association and Clause 5 of Article of Association for increasing its authorised share capital through Postal Ballot from Rs. 2,00,00,000/- (Rupees Two Crores) to Rs. 3,00,00,000/- (Rupees Three Crores) divided into 50,000 (Seventeen Lakh Fifty Thousand) equity shares of Rs.10/- (Rupees Ten) each by creation of 10,00,000 (Ten Lakhs) equity shares of Rs.10/- (Rupees Ten) each and 25,000 (Twenty Five Thousand) Preference Shares of Rs. 100/- (Hundred) each.

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

- (a) Issue of public/right/sweat equity, etc.
- (b) Redemption / buy-back of securities;



- (c) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (d) Merger / amalgamation / re-construction, etc.
- (e) Foreign technical collaborations.

Awashesh Dixit
Company Secretary

FCS No. 10860
C. P. No. 15398

Place: Kanpur
Date: May 24, 2022
UDIN: F010860D000370307

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



‘Annexure A’

To,
The Members
EMA INDIA Limited

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

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

Awashesh Dixit
Company Secretary

Place: Kanpur
Dated: May 24, 2022

FCS No. 10860
C. P. No. 15398



Rishabh & Co.
Chartered Accountant

16/77-A, Civil Lines
Kanpur - 208001

INDEPENDENT AUDITORS' REPORT

To

TO THE MEMBERS OF EMA INDIA Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of EMA India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Loss for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

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

Sr No.	Key Audit Matters	Auditor's Response
1.	<p><u>Going Concern Assumption</u></p> <p>We considered this matter to be one of most significance in our audit as company is not generating any revenue from operation in current year as well as last year, Company is also having negligible inventory, which also remain consistent during the year. Also, as company has incurred losses in current financial year due to which net worth of company became Negative.</p>	<p>In past company is in export trade, as export business of company is closed company is facing certain difficulty in its operation. Company has increased its Authorised capital, which shows intent of management to carry on its business. Also, company in its board meeting dated passes resolution stating future prospects for company.</p>

Information other than the financial statements and auditors' report thereon

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

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

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

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore



the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss and cashflow 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**;
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 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 any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **M/s Rishabh & Co.**
Chartered Accountants
Firm Registration No.: 010915C

CA Utkarsh Singh
(Partner)
UDIN: 22451284

Place of Signature: Kanpur
Date: 24.05.2022



ANNEXURE – A TO INDEPENDENT AUDITORS REPORT

The Annexure referred to in Independent Auditors Report to the member of EMA India Ltd. on the financial statements for the year ended 31st March 2022, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars including its fixed assets;
(B) The company is not having any Intangible Asset therefore this clause is not applicable;
- (b) The company is having Lease Hold land which is physically verified by the management in a periodical phased manner which in our opinion is reasonable, as informed to us no material discrepancies were noticed on such verification;
- (c) The company is having lease hold land of which title deeds are in the name of company;
- (d) The company has not revalued any property, plant and equipment therefore this clause is not applicable;
- (e) No such proceedings are initiated or pending against company therefore this clause is not applicable;
- (ii) (a) The company is having Inventory which have been physically verified by the management in a periodical phased manner which in our opinion is reasonable, as informed to us no material discrepancies were noticed on such verification;
- (b) The company has not been sanctioned any working capital limits from banks and financial institutions on the basis of security of current assets at any point during the year therefore this clause is not applicable;
- (iii) The company is not having any Investments therefore this clause is not applicable, -
 - (i) The company has not given any loans and advances therefore this clause is not applicable -
 - (A) The company has not given any loans and advances therefore this clause is not applicable;
 - (B) The company has not given any loans and advances therefore this clause is not applicable;
 - (ii) The company has not made any investments or provided any guarantees or security therefore this clause is not applicable,
 - (iii) The company has not given any loans and advances therefore this clause is not applicable;
 - (iv) The company has not given any loans and advances therefore this clause is not applicable;
 - (v) The company has not taken any loans and advances therefore this clause is not applicable;
 - (vi) The company has not taken any loans and advances therefore this clause is not applicable;
- (iv) The provisions of sections 185 and 186 of the Companies Act is not applicable as company has not made any investments;
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits, therefore the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act are not applicable.
- (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 (I) 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) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) As company is regular in depositing statutory dues referred to in sub-clause (a) therefore this clause is not applicable;
- (viii) There is no such transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), therefore this clause is not applicable;
- (ix) (a) The company has not defaulted in repayment of loan or other borrowing or payment of interest to lenders.
(b) The company is not declared a willful defaulter by any bank or financial institution or other lender;
(c) The company has not taken any term loans therefore this clause is not applicable;
(d) The Company has not raised any funds on short term basis therefore this clause is not applicable;
(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures therefore this clause is not applicable;
(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies therefore this clause is not applicable;
- (x) (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year this clause is not applicable;
(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year therefore the requirements of section 42 and section 62 of the Companies Act, 2013 is not applicable;



- (xi) (a) There is no fraud by the company or any fraud on the company has been noticed or reported during the year therefore this clause is not applicable;
(b) There is no fraud by the company or any fraud on the company has been noticed or reported during the year therefore this clause is not applicable;
- (xii) (c) There is no fraud by the company or any fraud on the company has been noticed or reported during the year therefore this clause is not applicable;
(a) As this company is not Nidhi Company therefore this clause is not applicable;
(b) As this company is not Nidhi Company therefore this clause is not applicable;
(c) As this company is not Nidhi Company therefore this clause is not applicable;
- (xiii) The company has not entered into transactions with the related parties therefore compliance with sections 177 and 188 of Companies Act is not applicable;
- (xiv) (a) The company have applicability of an internal audit system which commensurate with the size and nature of its business;
(b) The reports of the internal auditor for the period under audit was considered.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him so the provisions of section 192 of Companies Act is not applicable;
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) therefore this clause is not applicable.
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, therefore this clause is not applicable;
(d) The company is not a Core Investment Company (CIC) therefore this clause is not applicable;
- (xvii) The company has closed down its operations, hence the cash loss incurred for current financial year ending on 31st March 2022 is Rs. 33,98,785.78 and cash loss incurred for preceding financial year ending on 31st March 2021 was Rs. 30,63,050;
- (xviii) There has been no resignation of the statutory auditors during the year;
- (xix) on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, The auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) (a) whether, in respect of other than ongoing projects, the company has not transferred any unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
(b) There is no remaining amount unspent under sub-section (5) of section 135 of the Companies Act, therefore this clause is not applicable;
- (xxi) There have been no qualifications or adverse remarks by the auditor in the Companies (Auditor's Report) Order (CARO) reports of the group companies

For M/s Rishabh & Co.
Chartered Accountants
Firm Registration No.: 010915C

CA Utkarsh Singh
(Partner)
UDIN: 22451284

Place of Signature: Kanpur
Date: 24.05.2022



Rishabh & Co.
Chartered Accountant

16/77-A, Civil Lines
Kanpur - 208001

Annexure-B to the Auditors Report

Annexure referred to in paragraph f of our report of even date to the members EMA India Limited for the year ended 31st March 2022

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 31st March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that



the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, 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 **M/s Rishabh & Co.**
Chartered Accountants
Firm Registration No.: 010915C

Place: Kanpur
Date: 24.05.2022

CA Utkarsh Singh
(Partner)
UDIN: 22451284



EMA INDIA LIMITED
BALANCE SHEET AS AT 31.03. 2022

(All amounts in Rupees,unless otherwise stated)

Particulars	Notes	As at March 31,2022	As at March 31,2021
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1	4,054,367	4,699,191
Financial Assets:		-	-
i. Other Financial assets	2	264,830	264,830
Deferred tax assets (net)	3	-	-
Total Non-Current Assets		4,319,197	4,964,021
Current Assets			
Inventories	4	501,907	1,375,476
Financial Assets:			
i. Investments	5	-	1,404,705
ii. Trade receivables	6	-	-
iii. Cash and cash equivalents	7	734,240	47,664
iv. Loans and advances	8	10,000	-
Other current assets	9	1,010,433	851,100
Total Current Assets		2,256,580	3,678,945
Total Assets		6,575,777	8,642,966
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	10,050,000	10,050,000
Other Equity			
Reserve & Surplus	11	(10,629,524)	(6,522,880)
Total Equity		(579,524)	3,527,120
LIABILITIES			
Non-Current Liabilities		-	-
Current Liabilities			
Financial liabilities:			
i. Borrowings	12	4,600,000	2,000,000
ii. Trade payables	13	-	-
Other current liabilities	14	591,423	1,278,400
Provisions	15	1,963,878	1,837,446
Total Current Liabilities		7,155,301	5,115,846
Total Liabilities		7,155,301	5,115,846
Total Equity and Liabilities		6,575,777	8,642,966
SIGNIFICANT ACCOUNTING POLICIES			
NOTES ON FINANCIAL STATEMENTS	1-30		

For Rishabh & Co.
CA Utkarsh Singh
Membership No. – 451284
Place: Kanpur
Date : 24.05.2022

Ranjana Bhargava Whole Time Director & CFO DIN: 00234421
Rakshita Bhargava Director DIN: 00234224
Krishna Das Gupta Director DIN: 00374379
Mahabir Prasad Sharma Director DIN: 06491244
Namita Sabharwal Company Secretary M.No. A35411



EMA INDIA LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2022			
Particulars	Notes	Year ended March 31,2022	Year ended March 31,2021
Revenue from Operations	16	0	0
Other Income	17	2296242	1368659
Total income		2296242	1368659
Expenses:			
Cost of Materials consumed	18	0	0
Changes in inventories of finished goods	19	873569	0
work-in-progress and stock in trade			
Employee benefits expense	20	2517732	2538330
Depreciation and amortization expense		619226	631232
Other expenses	21	2303728	1884676
Finance Costs		0	8703
Total Expenses		6314254	5062941
Profit / (Loss) before exceptional items and tax		(4018012)	(3694282)
Exceptional Items		0	0
Loss before tax		(4018012)	(3694282)
Tax Expense			
Current Tax		0	0
Deferred Tax		0	0
Loss for the year		(4018012)	(3694282)
Other Comprehensive income			
(A) (i) Items that will not be reclassified to profit or loss		(88632)	(347234)
(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
Total comprehensive income for theyear		(4106644)	(4041516)
i) Earnings Per Equity Share	26		
a) Basic		(4.09)	(4.02)
b) Diluted		(4.09)	(4.02)
SIGNIFICANT ACCOUNTING POLICIES NOTES ON FINANCIAL STATEMENTS	1-30		

For Rishabh & Co.
CA Utkarsh Singh
Membership No. – 451284
Place: Kanpur
Date : 24.05.2022

Ranjana Bhargava	Whole Time Director & CFO	DIN: 00234421
Rakshita Bhargava	Director	DIN: 00234224
Krishna Das Gupta	Director	DIN: 00374379
Mahabir Prasad Sharma	Director	DIN: 06491244
Namita Sabharwal	Company Secretary	M.No. A35411



EMA INDIA LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022				
			Current Year	Previous Year
A.	CASH FLOW FROM OPERATING ACTIVITIES	Rupees	Rupees	Rupees
	Net Loss before tax and extraordinary items		(4018012)	(3694282)
	Adjustment for :			
	Depreciation	619226		631232
	Deferred Revenue Expenses written off			0
	Interest Expenses	0		8703
	(Profit)/ Loss on Sale of Investments	(94813)		(1359604)
	Loss on Investment in Shares	0		0
	(Profit)on Sale/Disposal of LAND/ BUILDING	0		0
	(Profit)/Loss on Sale/Disposal of Assets	174		114515
	Interest/Dividend Income	0		0
			524587	(605153)
	Operating Loss before working capital changes		(3493425)	(4299435)
	Adjustment for :			
	Trade and other Receivables	0		0
	Inventories	873569		0
	Trade payable and other Liabilities	(560544)		732824
	Long-term Loans and Advances	(169333)		(138148)
			143692	594676
	Cash generated from operations		(3349733)	(3704759)
	Direct Taxes Paid (Net)		0	0
	NET CASH USED IN OPERATING ACTIVITIES		(3349733)	(3704759)
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of fixed assets	0		0
	Sale of fixed assets	25423		55000
	Sale/(Purchase) of Trade Investments (Net)	1410886		1650000
	Interest/Dividend Income	0		0
	NET CASH FROM INVESTING ACTIVITIES		1436309	1705000
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from long term borrowings	2600000		2000000
	Interest paid	0		(8703)
	NET CASH FROM FINANCING ACTIVITIES		2600000	1991297
	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		686576	(8462)
	CASH & CASH EQUIVALENTS			
	Opening Balance as at 01.04.2021		47664	56126
	Closing Balance as at 31.03.2022		734240	47664

For Rishabh & Co.
CA Utkarsh Singh
Membership No. – 451284
Place: Kanpur
Date : 24.05.2022

Ranjana Bhargava	Whole Time Director & CFO	DIN: 00234421
Rakshita Bhargava	Director	DIN: 00234224
Krishna Das Gupta	Director	DIN: 00374379
Mahabir Prasad Sharma	Director	DIN: 06491244
Namita Sabharwal	Company Secretary	M.No. A35411



EMA INDIA LIMITED

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital:-

Particulars	Notes	Amount
As at April 1, 2020	10	10050000
<u>Changes in Equity Share Capital</u>		<u>0</u>
As at March 31, 2021	10	10050000
<u>Changes in Equity Share Capital</u>		<u>0</u>
As at March 31, 2022	10	10050000

B. Other Equity:-

Particulars	Equity Component of Compound Financial Instruments	Reserve and Surplus				FVOCI Equity Investment	Total Other Equity
		Capital Reserve	Security premium Reserve	General Reserve	Retained Earning		
Balance as at April 1, 2020	0	2500000	2750000	-8167231	0	435866	-2481365
Profit for the year					-3694282		-3694282
Other Comprehensive Income						-347234	-347234
Total Comprehensive Income							
for the year	0	0	0	0	-3694282	-347234	-4041516
Transfer to General Reserve				-3694282	3694282		0
Balance as at March 31, 2021	0	2500000	2750000	-11861513	0	88632	-6522880
Balance as at April 1, 2021	0	2500000	2750000	-11861513	0	88632	-6522880
Profit for the year					-4018012		-4018012
Other Comprehensive Income						-88632	-88632
Total Comprehensive Income							
for the year	0	0	0	0	-4018012	-88632	-4106644
Transfer to General Reserve				-4018012	4018012		0
Balance as at March 31, 2022	0	2500000	2750000	-15879525	0	0	10629524

For Rishabh & Co.
CA Utkarsh Singh
Membership No. – 451284
Place: Kanpur
Date : 24.05.2022

Ranjana Bhargava Whole Time Director & CFO DIN: 00234421
Rakshita Bhargava Director DIN: 00234224
Krishna Das Gupta Director DIN: 00374379
Mahabir Prasad Sharma Director DIN: 06491244
Namita Sabharwal Company Secretary M.No. A35411



SIGNIFICANT ACCOUNTING POLICIES

(a) SYSTEM OF ACCOUNTING

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

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

(b) USE OF ESTIMATES

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

(c) OWNED FIXED ASSETS

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

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

(d) DEPRECIATION & AMORTISATION

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

(e) INVESTMENTS AND OTHER FINANCIAL ASSETS

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

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

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

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

(f) INVENTORIES

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

(g) SALES

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

(h) RESEARCH AND DEVELOPMENT



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

(i) **FOREIGN CURRENCY TRANSACTIONS**

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

(j) **EMPLOYEE BENEFITS**

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

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

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

(k) **BORROWING COSTS**

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

(l) **DEFERRED REVENUE EXPENDITURE**

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

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

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

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

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

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

NOTES ON FINANCIAL STATEMENTS

	As at 31.03.2022	As at 31.03.2021
1 TANGIBLE ASSETS		
As separately given	4054367	4699191
	31.03.2022	31.03.2021
2 OTHER FINANCIAL ASSETS		
VAT recoverable	0	0



Security Deposits

	264830	264830
TOTAL	264830	264830

3 DEFERRED TAX ASSETS

31.03.2022

31.03.2021

The Company estimates the deferred tax credit / (charge) using the applicable rate of tax based on the impact of timing differences between financial statements and estimated taxable income for the current year. The Deferred Tax assets comprise of the following:

(a) Deferred Tax Assets - OPENING	0	0
(b) ADD-CURRENT PERIOD	0	0
NET DEFERRED TAX ASSETS	0	0

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

4 INVENTORIES (As certified by the management)

31.03.2022

31.03.2021

Stores and Spares	0	0
Raw Materials and Components	251907	251907
Work-in-Process	0	1123569
Scrap at realisable value	250000	0
TOTAL	501907	1375476

5 CURRENT INVESTMENTS

TRADE INVESTMENTS

31.03.2022

31.03.2021

(i) ABSL Corporate Bond Fund-Growth	0	900000
Nos. of Units	0	10459
Cost - Rupees	0	900000
Market Value- Rupees	0	907117
(ii) ABSL Money Manager Fund-Growth	0	354663
Nos. of Units	0	1260
Cost - Rupees	0	354663
Market Value- Rupees	0	361768
(iii) ABSL Flexi Cap Fund -Growth	0	61410
Nos. of Units	0	145
Cost - Rupees	0	61410
Market Value- Rupees	0	135819
TOTAL Cost - Rupees	0	1316073
TOTAL Market Value - Rupees	0	1404705



		31.03.2022	31.03.2021
6	TRADE RECEIVABLES (Unsecured):		
	Other Debts-Considered Good	0	0
	TOTAL	0	0
7	CASH & CASH EQUIVALENTS	31.03.2022	31.03.2021
	(i) Balance with Banks in Current Accounts	732363	43760
	(ii) Cash in hand	1877	3904
	(iii) Fixed Deposits with Bank	0	0
	TOTAL	734240	47664
8	SHORT TERM LOANS & ADVANCES (Unsecured, considered good)	31.03.2022	31.03.2021
	Advances to Suppliers	0	0
	Other Advances	10000	0
	TOTAL	10000	0
9	OTHER CURRENT ASSETS	31.03.2022	31.03.2021
	Advance Income Tax (Net of Provisions)	344273	344273
	Balance with Statutory / Government authorities	581679	385850
	Prepaid Expenses	84480	120977
	TOTAL	1010433	851100
10	SHARE CAPITAL	As at 31.03.2022	As at 31.03.2021
	AUTHORISED		
	27,50,000 (Previous Year 17,50,000) Equity Shares of Rs. 10/- each	27500000	17500000
	25,000 Preference Shares of Rs.100/- each	2500000	2500000
		30000000	20000000
	ISSUED, SUBSCRIBED & FULLY PAID UP		
	10,05,000 Equity Shares of Rs. 10/- each	10050000	10050000
	TOTAL	10050000	10050000
1	Shareholders holding more than 5% in the company as on 31.03.2022	Nos	Nos
	Pradip Kumar Bhargava HUF	352906	352906
	EMA Electro Maschinen Schultze GmbH & Co.	68755	68755
	Ms Rakshita Bhargava	71343	71343
	TOTAL	493004	493004
1	Change in the Share Capital	NIL	NIL
	Change in Shareholders holding more than 5%	NIL	NIL



1	Equity shares allotted as fully paid up pursuant to a contract without payment being received in cash for the period of five years immediately preceeding the date of Balance Sheet	NIL	NIL
1	Equity shares allotted as fully paid up by way of bonus shares by capitalization of General Reserve for the period of five years immediately preceeding the date of Balance Sheet	NIL	NIL
11	RESERVES & SURPLUS	31.03.2022	31.03.2021
	CAPITAL RESERVE		
	Capital Investment Subsidy - As per last Balance Sheet	2500000	2500000
	SECURITY PREMIUM ACCOUNT		
	Premium received on issue of Equity Shares - As per last Balance Sheet	2750000	2750000
	GENERAL RESERVE		
	Balance at the beginning of the year	(11772880)	(7731364)
	(Less) : Shortfal in depreciation consequent upon changes in useful life of assets provided	0	0
	(Less) : Transferred to current year Statement of Profit & Loss	(4106644)	(4041516)
	Balance at the end of the year	(15879524)	(11772880)
	PROFIT & LOSS ACCOUNT		
	Balance at the beginning of the year	0	0
	Add / (Less) : Profit / (Loss) for the year	(4106644)	(4041516)
	Transferred from General Reserve	(4106644)	(4041516)
	Balance at the end of the year	0	0
	TOTAL	(10629524)	(6522880)
12	SHORT TERM BORROWINGS	31.03.2022	31.03.2021
	FROM DIRECTOR -UNSECURED	4600000	2000000
	Ms Rakshita Bhargava		
13	TRADE Payables	31.03.2022	31.03.2021
	SUNDRY CREDITORS		
	Due to Micro, Small & Medium Enterprises (less than six months)	0	0
	Due to Others	0	0
	TOTAL	0	0
14	OTHER CURRENT LIABILITIES	31.03.2022	31.03.2021
	Advances from Customers	0	0
	Salaries & Benefits Payable	81129	890077
	Bonus Payable	9039	11372
	Tax deducted at source Payable	52359	91087
	Central Sales Tax / Vat Payable	0	0
	Provisions for expenses	94746	93230



Creditors for services

	354150	192634
TOTAL	591423	1278400

15 SHORT TERM PROVISIONS

31.03.2022 31.03.2021

Provision for Employee Benefits

ESI Payable

132 0

PF Payable

16054 17102

Leave encashment Payable

1947692 1820344

TOTAL	1963878	1837446
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16 REVENUE FROM OPERATIONS

31.03.2022 31.03.2021

16.1 SALE OF PRODUCTS

Induction Heating Equipments produced & sold - Numbers

0 0

Sale Value of Equipments - Rupees

0 0

Tools, Spares & Upgrading etc (in lot) - Rupees

0 0

Gross Sale

0 0

Less: Excise Duty & Cess Realised

0 0

NET SALES 0 0

There is no opening or closing stock of goods produced.

16.2 SALE OF SERVICES

Technical Assistance & Process Support Charges

0 0

TOTAL 0 0

17 OTHER INCOME

Duty Draw Back Received

0 0

Short Term Capital Gain on Redemption of Investments

94813 1359604

Balances no longer Payable written back

974 0

Receipt from super annuation fund

2193977 0

Interest on Security Deposit

6478 9055

Interest on Deposits with Scheduled Banks

0 0

TOTAL 2296242 1368659

18 COST OF RAW MATERIAL CONSUMED PARTICULARS

31.03.2022 31.03.2021

Imported (in Rupees)

0 0

(in percentage)

0 0

Indigenous (in Rupees)

0 0

(in percentage)

0 0

TOTAL IN RUPEES 0 0

It is not practical to furnish detailed item wise information of raw materials & components consumed in view of the large number of items which differ in size & nature, each being less than ten percent in value of the total value.



19	DECREASE IN INVENTORY OF WORK IN PROCESS		
	Opening Stock	1123569	1123569
	Less : Closing Stock	250000	1123569
	TOTAL	873569	0
20	EMPLOYEE BENEFIT EXPENSES		
	Salaries, Wages and Bonus etc.	2215371	2247470
	Contribution to Provident and other Funds	242721	233825
	Employees Welfare Expenses	59640	57035
	TOTAL	2517732	2538330
21	OTHER EXPENSES	31.03.2022	31.03.2021
	Power and Electrical Charges	389911	398576
	Repairs to Building	0	0
	Repairs to Plant and Machinery	4020	0
	Rates and Taxes	165239	161993
	Insurance	124477	151728
	Packing, Forwarding & Freight	0	0
	Travelling Expenses	222415	0
	AUDITORS' REMUNERATION	30000	30000
	Director Sitting Fees	56000	40000
	Loss/(Profit) on Sale / Disposal of other Fixed Assets (Net)	174	114515
	Professional Fees & Expenses	353674	279330
	Security Service Charges	280800	280800
	Other Miscellaneous Expenses	677019	427734
	TOTAL	2303728	1884676
22	CONTINGENT LIABILITIES & COMMITMENTS		
	(i) Claim against the company for various labour cases filed, not acknowledged as debt since the amount is not ascertainable.		
23	C.I.F. VALUE RAW MATERIAL IMPORTED	31.03.2022	31.03.2021
		0	0
24	EXPENDITURE IN FOREIGN CURRENCY	31.03.2022	31.03.2021
	Foreign Bank Charges	0	0
	Travelling	0	0
	TOTAL	0	0
25	EARNINGS IN FOREIGN CURRENCY Export of Goods on F.O.B. Basis	31.03.2022	31.03.2021
		0	0
26	EARNING PER SHARE (EPS)	31.03.2021	31.03.2021
	(i) Net Profit/(Loss) for Equity shareholders - Rupees	(4106644)	(4041516)
	(ii) Weighted Average number of Equity Shares	1005000	1005000
	(iii) Basic and Diluted Earnings per share of Rs.10 each - Rupees	(4.09)	(4.02)
27	EMPLOYEE BENEFITS - As per Accounting Standard-15 (Revised 2005)		



(i) **Gratuity Fund** – Gratuity is administered through Group Gratuity Scheme with LIC and annual premium thereon is paid and accounted for as and when demanded based on actuarial valuation made by LIC as required in Accounting Standard – 15 (revised 2005).

(ii) **Leave Encashment** – Provision for leave encashment has been made by the management.

(iii) **Defined Contribution Plans** – During the financial year ended 31.03.2022, the Company has recognized the following amounts in the Profit & loss account for employee benefits.

Employer's Contribution to

Employee's Provident Fund	182209	186074
Employee's Family Pension Scheme	18765	22046
Employee's State Insurance Fund	8907	11658
Employee's Group Insurance Scheme	0	2376
Employee's Superannuation Fund	0	0

Gratuity Fund –

Contribution to LIC Group Gratuity Scheme as per demand raised	612	611
Leave Encashment	0	0

28 RELATED PARTY DISCLOSURES
As required under AS-18 issued by Institute of Chartered Accountants of India

(i) Key Management Personnel & their relatives

- (a) Mrs. Ranjana Bhargava, Whole Time Director
- (b) Ms. Rakshita Bhargava, Director

(ii) Summary of Transactions	31.03.2022	31.03.2021
Key Management Personnel & Relatives		
Remuneration	1499640	1590660
Sitting Fees	20000	16000
Other Directors		
Sitting Fees	36000	24000
loan from Director	4600000	2000000

29 The Company is engaged in one segment only i.e. Machine Tools for Automotive and other classified industries which are governed by the same set of risk and returns. The said treatment is in accordance with the guiding principle enunciated in the AS-17 on Segment Reporting.

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

For Rishabh & Co.
CA Utkarsh Singh
Membership No. – 451284
Place: Kanpur
Date : 24.05.2022

Ranjana Bhargava	Whole Time Director & CFO	DIN: 00234421
Rakshita Bhargava	Director	DIN: 00234224
Krishna Das Gupta	Director	DIN: 00374379
Mahabir Prasad Sharma	Director	DIN: 06491244
Namita Sabharwal	Company Secretary	M.No. A35411



EMA INDIA LIMITED

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

Ph: 0512-2691210-11

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

CIN No.: L27201UP1971PLC003408

May 24, 2022

Dear Shareholders,

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

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

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

Please note that the Annual Report / related documents for financial year 2021-22 has been dispatched to the shareholders in electronic form, to the shareholders whose email address are registered with the Company/ Depository Participant(s), as well as uploaded on the website of the Company viz. www.eilttd.info for the ready reference of its Members. However to enable the Company to follow the **Green Initiative in Corporate Governance**, the Members are requested to comply with the following:

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

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

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

Yours sincerely,
For EMA India Limited.

Ranjana Bhargava
Whole-time Director
DIN: 00234421