



Star Trading House recognised by Govt. of India

September 02, 2025

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

Scrip Code: 532038

**Subject: Submission of Annual Report 2024-25 under Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2024-25.

Please note that the Annual General Meeting of the Company is scheduled to be held on Monday, the 29<sup>th</sup> day of September, 2025 at 12.15 P.M. through Video Conferencing/Other Audio Visual Means ("VC/OAVM").

The Annual Report for the Financial Year 2024-25 is also available on the Company's website at: <https://emmsons.com/annual-reports.htm> The soft copy of the Annual Report (including notice of AGM) is being sent electronically to the shareholders as appearing as on cut-off date, i.e., 29th August, 2025.

This is for your kind information and records, please.

Thanking You.

For: Emmsons International Limited

  
Twinkle Gupta



Company Secretary and Compliance officer

M.No. A72499



2001-2002/2009-2010

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

Tel. : 2924 7721-25 Fax : 91 11 2924 7730

e-mail : [corporate@emmsons.com](mailto:corporate@emmsons.com) Visit us : [www.emmsons.com](http://www.emmsons.com)

CIN No. : L74899DL1993PLC053060



1998-1999

# 32<sup>nd</sup> ANNUAL REPORT 2024 - 2025



## EMMSONS INTERNATIONAL LIMITED

CREATING QUALITY, WINING TRUST



ENERGY • COMMODITIES • TRADE

# CHAIRMAN'S MESSAGE

**Anil Kumar Monga**  
**Chairman & Managing Director**

## **Respected Shareholders,**

The cover of this year's Annual Report shows a young plant nurtured in caring hands. This image is very close to my heart, because it reflects the journey of Emmsons. Like that plant, we have grown with patience, resilience, and trust. And like those hands, we carry the responsibility to protect, nurture, and build for the future.

Through every challenge, Emmsons has stood firm on the values of integrity, quality, and long-term relationships. These are the roots that give us strength as we continue to expand in energy, commodities, and trade.

The growing plant also reminds us that true growth is not just about numbers. It is about sustainability, renewal, and care – for our people, our partners, and the generations to come.

Over the last year, we have continued our efforts to align with global opportunities while staying firmly grounded in our legacy. Whether in trading, energy, or emerging sectors, Emmsons remains committed to responsible business practices that create value not just for our shareholders, but for society at large.

Yes, the times have tested us – but every challenge has also brought fresh learning and sharper focus. We move forward with resilience, guided by our vision of contributing to India's growth, strengthening our presence internationally, and participating in building a sustainable future for all.

With faith in Mahamai's blessings, and with your continued trust, I am confident that Emmsons will keep moving forward – creating quality, winning trust, and building a stronger tomorrow. Together, let us nurture this growth into a legacy that stands tall for generations.

Thank you.

Sd/-  
**Anil Kumar Monga**  
Chairman & Managing Director



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**PRESENT CORPORATE INFORMATION**

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**THE BOARD :-**

**ANIL KUMAR MONGA**  
Chairman & Managing Director  
(Executive Director)

**RAJESH MONGA**  
Whole Time Director  
(Non-Executive Director)

**SONI JAIPRAKASH BENYDIN**  
Independent Director  
(retired w.e.f 13.02.2025)  
(Non-Executive Director)

**RAHUL CHOPRA**  
Independent Director  
(Non-Executive Director)

**PINKI KAUSHIK**  
Independent Director  
(Appointed w.e.f 30.05.2025)  
(Non-Executive Director)

**PRIYA KESARI**  
Company Secretary cum Compliance Officer  
(Resigned w.e.f 27.12.2024)

**BHALENDRA PAL SINGH**  
Chief Financial Officer

**TWINKLE GUPTA**  
Company Secretary cum Compliance Officer  
(Appointed w.e.f 02.04.2025)

**AUDITOR(S)**  
**B .B. CHAUDHRY & CO.**  
Z-8, Hauz Khas, New Delhi – 110016

**REGISTERED & ADMIN OFFICE**

Flat No. 301, Plot No. 12, Zamrudpur,  
Community Centre, Kailash Colony,  
New Delhi-110048  
Tel: 011-29247721-25

**SHARE REGISTRAR AGENT**

**MUFG Intime India Private Limited**  
(Formerly Link Intime India Private Limited)  
Noble Heights, 1st Floor, Plot NH 2,  
C-1 Block LSC, Near Savitri Market,  
Janakpuri, New Delhi-110058

**CIN, WEBSITE ADDRESS AND EMAIL**

L74899DL1993PLC053060  
www.emmsons.com  
co.secy@emmsons.com

**PRINCIPAL BANKERS**

- 1 - Punjab National Bank**  
(Ex-Oriental Bank of Commerce-Now merged with Punjab National Bank),
- 2 - Bank of Baroda,**
- 3 - Indian Bank** (Ex-Allahabad Bank-Now merged with Indian Bank)
- 4 - Indian Overseas Bank**

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**NOTICE**

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**NOTICE** is hereby given that 32<sup>nd</sup> Annual General Meeting of M/s Emmsons International Limited will be held on **Monday, 29<sup>th</sup> September, 2025 at 12:15 P.M.** through Video Conferencing/Other Audio-Visual Means (VC/OAVM), to transact the following businesses:

**ORDINARY BUSINESS:****Item No. 1: ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, the Auditor's Report and the Board's Report thereon, by passing the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, the Auditor's Report and the Board's Report thereon be and are hereby considered and adopted."

**Item No. 2: APPOINTMENT OF DIRECTOR:**

To appoint a director in place of Mr. Rajesh Monga (DIN: 00249642), who retires by rotation and being eligible, offers himself for re-appointment by passing the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rajesh Monga (DIN: 00249642), who retires by rotation at this meeting and being eligible, offers himself for re-appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:****Item No. 3: APPOINTMENT OF SECRETARIAL AUDITOR FOR FIVE YEARS FROM FY 2025-26 TO FY 2029-30**

To appoint the Secretarial Auditor of the Company, for the first term of five years from Financial Year 2025-26 to 2029-30 and in this regard, if thought fit, to pass the following Resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the basis of the recommendations of the Audit Committee and approval of the Board of Directors, the approval of the members be and is hereby accorded for appointment of Mr. Saurabh Agrawal ( M. No. 5430 and COP No. 4868 ) of M/s. Saurabh Agrawal & Co., Company Secretaries as Secretarial Auditors of the Company from Financial Year 2025-26 till 2029-30, on such terms and conditions including remuneration as may be fixed by the Board of Directors of the Company."

**Item No. 4: REGULARISATION OF ADDITIONAL DIRECTOR, MRS. PINKI KAUSHIK (DIN: 05315738) BY APPOINTING HER AS NON EXECUTIVE WOMEN INDEPENDENT DIRECTOR OF THE COMPANY:**

To Regularise Mrs. Pinki Kaushik (DIN: 05315738) as Non-Executive Women Independent Director of the Company by passing the following resolution as **Special Resolution**:

**"RESOLVED that** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof

for the time being in force], Mrs. Pinki Kaushik (DIN: 05315738-who was appointed as an Non Executive Additional Women Independent Director of the Company of the Company, with effect from 30th May, 2025-under section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Non Executive Women Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing her candidature for the office of Director of the Company, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 30th May, 2025 to 29th May,2030 (both days inclusive).”

### NOTES:

1. The Explanatory Statement pursuant Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting (AGM) is annexed to this notice.
2. **Pursuant to General Circular No. 09/2024 dated 19.09.2024 issued by the Ministry of Corporate Affairs (“MCA”) read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively and MCA General Circular No. 09/2023 dated 25th September, 2023 (“MCA Circulars”), the Company will be conducting this Annual General Meeting (“AGM” or “Meeting”) on or before 30 September 2025 through Video Conferencing/Other Audio Visual Means (“VC”/“OAVM”).**

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), “MUGIPL” Registrar & Transfer Agent of the Company shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/ OAVM is explained at Note No. 23

3. Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 (“the Act”).
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, pursuant to the applicable MCA Circulars read with Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorise their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorisation letter to the Scrutiniser at e-mail ID [saurabhfc@gmail.com](mailto:saurabhfc@gmail.com) in with a copy marked to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) and to the Company at [co.secy@emmsons.com](mailto:co.secy@emmsons.com) , authorising its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
6. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Flat No. 301, Plot No. 12 Zamrudpur Community Centre, Kailash Colony, Delhi – 110048, which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

7. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) having their office at Noble Heights, 1<sup>st</sup> Floor, Plot No. NH- 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi- 110058.
8. All the members of the Company are encouraged to attend the AGM and vote on the items to be transacted at the AGM.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 29<sup>th</sup> September, 2025. Members seeking to inspect such documents can send an email to [co.secy@emmsons.com](mailto:co.secy@emmsons.com)
10. **BOOK CLOSURE:** The Register of Members and Transfer Books of the Company will be closed from Tuesday, September 23, 2025 to Monday, September 29, 2025 (both days inclusive) for the purpose of AGM.
11. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In accordance with the MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 09/2023 dated 25th September, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and SEBI Circular No. SEBI/HO/ DDHS/P/CIR/2023/0164 dated 6th October, 2023, the Annual Report for Financial Year 2024-25, which inter-alia comprises of the Audited Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements along with the Reports of the Auditors thereon for the Financial Year ended 31st March, 2025 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/RTA or the DP(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned DPs and in respect of physical holdings with the Company/ RTA by following due procedure. A copy of the Notice of this AGM along with Annual Report for the FY 2024-25 is available on the website of the Company at [www.emmsons.com](http://www.emmsons.com), website of the Stock Exchange where the shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of the MUFG Intime India Private Limited (Instameet) at [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com)
12. The Company has published advertisements in newspapers to encourage shareholders, holding shares in physical and electronic form, to register/update their email ids for receiving the Annual Report of the Company for the financial year 2024-25.
13. **Members are requested to:**
  - a. intimate to MUFG Intime India Private Limited / the Company, changes, if any, pertaining to their postal address, e-mail address, telephone/ mobile numbers, PAN, nominations, in Form ISR- 1 and other forms prescribed by SEBI;
  - b. intimate to the respective DP, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
  - c. quote their folio numbers/DP ID/ Client ID in all correspondence;
  - d. consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names;
  - e. register their PAN with their DPs, in case of shares held in dematerialised form;

14. **SCRUTINISER FOR E-VOTING:** CS Saurabh Agrawal from Saurabh Agrawal & Co., Company Secretaries (Membership No. FCS 5430) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner. the Scrutinizer have given their consent for appointment and will be available for the said purpose.
15. **SPEAKER REGISTRATION BEFORE AGM:** Members of the Company who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by emailing to [co.secy@emmsons.com](mailto:co.secy@emmsons.com)/[bhalendra.singh@emmsons.com](mailto:bhalendra.singh@emmsons.com). Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM provided they hold shares as on the cut-off date i.e. Monday, 22<sup>nd</sup> September, 2025. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.
16. Those shareholders who have still not been able to update their email IDs, may follow the process for registration of email IDs and procuring User IDs and Password for e-voting, on the resolution set out in the notice:-
- In case shares are held in demat mode, please sent an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) quoting DP Client Id (16 digit DP Id+ Client ID or 16 digits beneficiary ID), Name of the holder(s), scanned copy of client master list/demat account statement, PAN Card and Aadhar Card.
  - In case of shares are held in Physical mode, please sent an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) quoting Folio No., Name, scanned copy of share certificate (Front & Back), PAN card, Aadhar card.
17. The Company has fixed Monday, 22<sup>nd</sup> September, 2025 as the cut-off date for determining the eligibility to vote in respect of items of business to be transacted at 32<sup>nd</sup> AGM.
18. Any person who acquires the shares of the Company and becomes the member of the Company after sending of the notice and is holding shares as on cut-off date, may obtain login ID and password by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in). However if he/she is already registered with MUFG Intime for remote e voting, then he/ she can use his/her existing user ID and password for casting the vote. Any shareholders who dispose off his/ her shareholding such that he/she is not a member as on the cut-off date should treat this notice for information purpose only.
19. In compliance with the provisions of MCA Circulars and SEBI Circulars referred above, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings issued by the ICSI, the Company is offering e-voting facility to the shareholders to enable them to cast their votes electronically on the items mentioned in the notice. Those shareholders, who do not opt to cast their vote through remote e-voting, may cast their vote through electronic voting systems during the AGM.
20. The company will be providing facility for remote e-voting, participation in the 32<sup>nd</sup> AGM through VC/OAVM and voting during the 32<sup>nd</sup> AGM through electronic system.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	26 <sup>th</sup> September, 2025 9:00 A.M. (IST)
End of remote e-voting	28 <sup>th</sup> September, 2025 5:00 P.M. (IST)

The remote e-voting module shall be disabled by LIPL for voting thereafter.

21. Members may join the 32<sup>nd</sup> AGM through VC/OAVM which shall be kept open for the members on Monday, 29<sup>th</sup> September, 2025 from 12.00 P.M. IST i.e. 15 minutes before the scheduled start time and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled start time i.e. by 12.45 P.M. on date of AGM.

**22. Process of Registration of email ID and Bank Account details:**

- i. In the case of Shares held in Physical mode: Kindly log in to the website of our RTA, MUFG Intime India Private Limited [www.in.mpms.mufg.com](http://www.in.mpms.mufg.com) under Investor Services > Email/Bank detail Registration- fill in the details, upload the required documents and submit.
- ii. In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP

Please refer detailed instructions for remote e-voting, attending the AGM through VC/OAVM and electronic voting during the AGM, annexed to this notice.

**23. E-voting:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their right to vote at the 32<sup>nd</sup> Annual General Meeting (AGM) on the items mentioned in the notice by electronic means through e-voting services provided by MUFG Intime India Private Limited. The e-voting shall be open on Friday, 26<sup>th</sup> September, 2025 at 9:00 A.M. (IST) and ends on Sunday, 28<sup>th</sup> September, 2025 at 5:00 P.M. (IST).

Mr. Saurabh Agrawal, Practicing Company Secretary (FCS: 5430) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

E-voting is optional. The e-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on 22<sup>nd</sup> September, 2025 being the Cut-off date for the purpose. Shareholders of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, can cast their vote electronically.

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website

**REMOTE EVOTING INSTRUCTIONS:**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access remote e-Voting facility.*

**Login method for Individual shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode with NSDL

**METHOD 1 - NSDL IDeAS facility**

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nSDL.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- c) Enter the last 4 digits of your bank account / generate 'OTP'
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



### METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nSDL.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nSDL.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

### METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com) & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

**METHOD 2 - CDSL e-voting page**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

**STEP 1: LOGIN / SIGNUP to InstaVote**

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "**Login**" under 'SHARE HOLDER' tab.
- b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit".

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "**Sign Up**" under 'SHARE HOLDER' tab & register with details as under:
  1. User ID: Enter User ID
  2. PAN: Enter your 10-digit Permanent

Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

- DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
- Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
  - Shareholders holding shares in **NSDL form**, shall provide 'D' above
  - Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code.
- Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

### STEP 2: Steps to cast vote for Resolutions through InstaVote

- Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- Select 'View' icon. E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

### Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

#### STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- Visit URL: <https://instavote.linkintime.co.in>
- Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- Fill up your entity details and submit the form.

- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

### **STEP 2 – Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
  - B. Click on “Investor Mapping” tab under the Menu Section
  - C. Map the Investor with the following details:
    - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
    - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
    - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
    - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.  
NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.
- Further, Custodians and Mutual Funds shall also upload specimen signatures.
- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

### **STEP 3 – Steps to cast vote for Resolutions through InstaVote**

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### **METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.

- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

### Helpdesk:

#### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufig.com](mailto:enotices@in.mpms.mufig.com) or contact on: - Tel: 022 – 4918 6000.

#### Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

**General Instructions - Shareholders**

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Remote e-Voting facility.

**INSTAMEET VC INSTRUCTIONS:**

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

**Login method for shareholders to attend the General Meeting through InstaMeet:**

- b) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- c) Select the "Company Name" and register with your following details:
- d) Select Check Box - **Demat Account No. / Folio No. / PAN**
  - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
  - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
  - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
  - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
  - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- e) Click "Go to Meeting"  
You are now registered for InstaMeet, and your attendance is marked for the meeting.

**Instructions for shareholders to Speak during the General Meeting through InstaMeet:**

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*\*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

### **Instructions for Shareholders to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

### **Note:**

*Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.*

*Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.*

*Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.*

*Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.*

*Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.*

### **Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufg.com](mailto:instameet@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

**For and on behalf of the Board**

**Sd/-**

**(Anil Kumar Monga)**

**Chairman & Managing Director**

**Dated: 02.09.2025**

**Place: New Delhi**

**Explanatory Statement in respect of the Special Business pursuant to section 102 of the Companies Act, 2013**

The following Statement sets out all material facts relating to the business mentioned under Item Nos. 3 and 4 in the Notice:

**ITEM NO. 3**

Members are kindly requested to note that SEBI vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated 12th December 2024, amended Regulation 24A of SEBI (LODR) Regulations, 2015. The amendment mandates Listed Companies to appoint Secretarial Auditor if Individual for not more than one terms of five consecutive years and if Firm for not more than two terms of five consecutive years, subject to approval of Shareholders

In compliance with the aforesaid provision and Section 204 of Companies Act, 2013, the Board of Directors, on the recommendations the Audit Committee, at their meeting held on 30<sup>th</sup> May, 2025, approved the appointment of M/s. Saurabh Agrawal & Co. Practicing Company Secretary (CP No. 4868) as Secretarial Auditor of the Company to hold office from Financial Year 2025-26 till 2029-30, subject to approval of Shareholders

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, the approval of the shareholder is sought for appointment of the M/s. M/s. Saurabh Agrawal & Co as Secretarial Auditor of the Company to hold office from Financial Year 2025-26 till 2029-30 at such remuneration as may be decided by the Board.

It is pertinent to mention that in terms of Regulation 24A of SEBI (LODR), 2015, the Secretarial Auditor holds a valid Peer Review Certificate issued by the ICSI, has not incurred any of the disqualification as specified by the board and has provided their consent for the appointment. The documents related to appointment of M/s. Saurabh Agrawal & Co. Practicing Company Secretary (CP No. 4868) are available for inspection at the Registered Office of the Company. These documents are also accessible on the Company's website.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution no. 3 set out in this Notice.

The Disclosure under Regulation 36 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given hereunder:

S. No.	Particulars	Details
1.	Reason for change viz. Appointment	Appointment of M/s. Saurabh Agrawal & Co., Company Secretaries as Secretarial Auditors of the Company.
2.	Terms of Appointment	Financial Year 2025-26 to 2029-2030
3.	Brief Profile (In case of Appointment/ reappointment)	The proposal for proposed appointment of M/s. Saurabh Agrawal & Co., was considered and approved by Audit Committee on the basis that :- 1. The firm has a long association with the company 2. The firm is in Secretarial Practice since last 23 years 3. The firm is well exposed to the secretarial practices followed by listed companies. 4. The Secretarial Auditor holds a valid certificate of Peer Review as prescribed by the ICSI vide certificate number 3020/2023
4.	Disclosure of relationship between directors(In case of Appointment of a Director)	None
5.	Remuneration	Remuneration shall be decided by the Board after consideration of the recommendation made by Nomination Remuneration Committee.

The Board recommends the Resolution for approval of the members as an Ordinary Resolution.

### ITEM NO. 4

Mrs. Pinki Kaushik (DIN:05315738) was appointed as Non-Executive Additional Women Independent Directors on the Board of your Company pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), by the Nomination and Remuneration Committee and the Board of Directors at their meeting held on 30th May, 2025 subject to the approval of members, approved the appointment of Mrs. Pinki Kaushik as Non-Executive Additional Women Independent Director of the Company for a term of 5 (five) years, from 30th May, 2025 to 29th May, 2030 (both days inclusive)."

In terms of the provisions of Section 161 of the Companies Act, 2013, Mrs. Pinki Kaushik holds office as an Additional Director only up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director. The Company has also received a declaration from Mrs. Pinki Kaushik confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Mrs. Pinki Kaushik holds a bachelor degree. She has vast knowledge in the field of Manufacturing related to raw material and holds knowledge in the field of marketing, sale, purchase, import, export, business management and hold expertise to boost business and sales.

The terms of appointment of Mrs. Pinki Kaushik as Non-Executive, Women Independent Director of the Company are as follows:

**1) Tenure of Appointment:** The appointment of Mrs. Pinki Kaushik as a Non-Executive, Women Independent Director is for a consecutive period of 5 (Five) years with effect from 30th May, 2025 to 29th May, 2030

**2) Duties and Responsibilities:** Mrs. Pinki Kaushik, the Non-Executive, Women Independent Director of the Company shall, subject to the provisions of the Companies Act, 2013, and uphold the highest standards of corporate governance and contribute objectively to the Board's deliberations. Her primary duties and responsibilities include bringing an independent judgment to the Board's decisions, ensuring that the interests of all stakeholders, particularly minority shareholders, are protected, and actively participating in committees as required. She will also be responsible for monitoring the performance of management, ensuring compliance with applicable laws and regulations, contributing to the formulation of corporate strategies, and maintaining transparency, accountability, and integrity in the functioning of the Company.

**3) Remuneration:** Remuneration shall be decided by the Board after consideration of the recommendation made by Nomination Remuneration Committee.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Resolution for approval of the members as a Special Resolution.

**For and on behalf of the Board**

Sd/-

**(Anil Kumar Monga)**

**Chairman & Managing Director**

**Dated: 02.09.2025**

**Place: New Delhi**

## **DIRECTOR'S REPORT**

Dear Members

### **EMMSONS INTERNATIONAL LIMITED**

Your Directors have pleasure in presenting this 32<sup>nd</sup> Annual Report on the business and operations of the Company together with Audited Financial Statements for the financial year ended March 31, 2025.

### **FINANCIAL HIGHLIGHTS**

Particulars	Standalone (Rs. in Lacs)		Consolidated (Rs. in Lacs)	
	Financial Year 2024-25	Financial Year 2023-24	Financial Year 2024-25	Financial Year 2023-24
Revenue From Operations	-	-	-	-
Other Income	54.49	3.84	54.49	3.84
<b>Total Income</b>	<b>54.49</b>	<b>3.84</b>	<b>54.49</b>	<b>3.84</b>
<b>Expenses:</b>				
Employee Benefit Expenses	22.39	20.28	22.39	20.28
Finance Cost	-	19039.82	-	19039.82
Depreciation and Amortization expenses	12.92	11.40	12.92	11.40
Other Expenses	62.22	44.56	62.22	44.56
<b>Total Expenses</b>	<b>97.53</b>	<b>19116.07</b>	<b>97.53</b>	<b>19116.07</b>
<b>Profit/(Loss) before exceptional items and tax</b>	<b>(43.04)</b>	<b>(19112.22)</b>	<b>(43.04)</b>	<b>(19112.22)</b>
Exceptional Items	-	-	-	-
<b>Profit/(Loss) before tax</b>	<b>(43.04)</b>	<b>(19112.22)</b>	<b>(43.04)</b>	<b>(19112.22)</b>
<b>Tax Expenses</b>	-	-	-	-
<b>Profit/(Loss) after tax</b>	<b>(43.04)</b>	<b>(19112.22)</b>	<b>(43.04)</b>	<b>(19112.22)</b>
Other Comprehensive Income (OCI)	5.09	5.01	5.09	5.01
<b>Total comprehensive income for the year</b>	<b>(37.95)</b>	<b>(19107.21)</b>	<b>(37.95)</b>	<b>(19107.21)</b>
Earnings Per Share Basic & Diluted	(0.36)	(159.32)	(0.36)	(159.32)

### **DIVIDEND:**

Company has suffered huge losses during the year; hence Board has not recommended any dividend for the year ended 2024-25.

### **FINANCIAL AND OPERATIONAL PERFORMANCE**

During the financial year 2024-25, on a standalone basis, the Company has earned revenues and there is other Income of Rs. 54.49 lacs represent mainly from Duty drawback claimed, written back. Previous year there was other income of Rs. 3.84 lacs. The net loss of company is Rs. (37.95) lacs during the year as compared to previous year loss of Rs. (19107.21) lacs.

### **FIXED DEPOSITS**

Your Company has not accepted any deposits in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, during the year under review.

### PERFORMANCE OF SUBSIDIARY COMPANIES, OVERSEAS

The Company has two (2) overseas Subsidiary Companies, namely:

- Emmsons Gulf DMCC,
- Emmsons SA.

#### Emmsons Gulf DMCC:

The business of the Company's subsidiary Emmsons Gulf DMCC was also affected adversely. The Company has not made any financial transactions during the F.Y. 2024-25 and has further represented that because of deep financial crunch, no staff was employed by them to prepare year ending financial statements.

#### Emmsons S.A:

The business of the Company's subsidiary Emmsons S.A was also affected adversely. The Company has not made any financial transactions during the F.Y. 2024-25 and has further represented that because of deep financial crunch, no staff was employed by them to prepare year ending financial statements.

In accordance with the Companies Act, 2013, the Audited Consolidated Financial Statements is provided in the Annual

Report and performances of the subsidiary companies are attached in AOC-1 to this report.

### CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, the Company has not changed the nature of its business.

### MEETINGS OF BOARD OF DIRECTORS

Total Seven meetings of the Board of Directors were held during the year and the intervening gap between any two meetings was within the period prescribed under Companies Act, 2013. For further details, please refer report on Corporate Governance forming part of Annual Report.

### DIRECTORS

In accordance with the Articles of Association of the Company, Mr. Rajesh Monga retires by rotation at this Annual General Meeting and is eligible for re-appointment. The Board recommends his appointment for the consideration of members of the Company at ensuing Annual General Meeting.

During the year under review, Mr. Rajesh Monga (DIN: 00249642) was appointed as Whole Time Director of the Company (KMP) for a period of 5 years commencing from 29th May, 2024 to 28th May, 2029, (liable to retire by rotation) without any remuneration at the 31<sup>st</sup> Annual General Meeting held on 28.08.2024.

During the year under review, Mr. Anil Kumar Monga (DIN: 00249410) was re-appointed as Managing Director of the Company for a further period of 5 (five) years, on expiry of his present term of office, i.e, with effect from 1st September, 2024 to 31st August, 2029 without any remuneration at the 31st Annual General Meeting held on 28.08.2024.

Further there was a retirement of Mrs. Soni Jaiprakash Benydin from the post of Non-Executive Independent Director of the Company due to expiry of her second term as per section 149 of the Companies Act, 2013 w.e.f 13.02.2025.

Further after the closure of Financial year 2024-25 but before signing this report addition in the board by added Mrs. Pinki Kaushik (DIN: 05315738) as Non-Executive Additional Women Independent Director of the company as per recommendation of the Audit Committee and Nomination & Remuneration Committee, the Board of Directors in their meeting held on, 30th May, 2025 has approved the appointment of Ms. Pinki Kaushik (DIN: 05315738) as Non-Executive Additional Women Independent Director for a first term of 5 years from 30th May, 2025 to 29th May, 2030 to subject to the approval of shareholders of the Company in the ensuing general meeting.

**KEY MANAGERIAL PERSONNEL**

In compliance with provisions of section 203 of the Companies Act, 2013, following are the KMPs of the Company as on 31st March, 2025:

Serial No.	Name	Designation
1	Mr. Anil Kumar Monga	Chairman & Managing Director
2	Mr. Rajesh Monga	Whole Time Director
3	Mr. Bhalendra Pal Singh	Chief Financial Officer
4	Ms. Priya Kesari*	Company Secretary and Compliance Officer
5	Ms. Twinkle Gupta**	Company Secretary and Compliance Officer

- Ms. Priya Kesari was appointed as Company Secretary and Compliance Officer of the Company w.e.f 22<sup>nd</sup> August, 2023 and resigned during the year w.e.f 27<sup>th</sup> December, 2024.
- Ms. Twinkle Gupta was appointed as Company Secretary and Compliance Officer of the Company w.e.f 2<sup>ND</sup> April, 2025.

**DECLARATION UNDER SECTION 149(6)**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as mentioned under Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**FAMILIARIZATION PROGRAMMES FOR BOARD MEMBERS**

Your Company has formulated Familiarization Programme for all the Board Members in accordance with Regulation

25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Schedule IV of the Companies Act, 2013 which provides that the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company etc. through various programmes.

**COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS**

The Company has been following well laid down policy on appointment and remuneration of Directors, KMP and Senior Managerial Personnel.

The appointment of Directors is made pursuant to the recommendation of Nomination and Remuneration Committee (NRC).

The remuneration of Executive Directors comprises of Basic Salary and Perquisites & follows applicable requirements of the Companies Act, 2013. Approval of shareholders and the Central Government, if any, for payment of remuneration to Executive Directors is sought from time to time. At present, due to adverse financial position of the company, Executive Directors are working without remuneration.

The remuneration of Non-Executive directors comprises of salary, if any, sitting fees and reimbursement of expenses incurred in connection with attending the Board meetings, Committee meetings, General Meetings and in relation to the business of the Company. The Company has not paid any remuneration to its directors during the financial year and Independent Directors attended meetings without sitting fees.

A brief of the Remuneration Policy on appointment and remuneration of Directors, KMP and Senior Management is provided in the Report on Corporate Governance.

### **EVALUATION OF BOARD PERFORMANCE**

Pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, Board Committees and Individual Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as diversity of the Board, effectiveness of the board processes, information and functioning etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees and effectiveness of committee meetings etc.

The performance of the individual directors was reviewed on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.

The performance of non-independent directors, Board as a whole and of the Chairman was evaluated in a separate meeting of Independent Directors after taking into account the views of executive directors and non-executive directors.

### **PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED**

The particulars of the loans given, investment made, guarantee given, securities provided is mentioned in Standalone financial statements (please refer Note no. 16, 19, 32 and 32(II) of standalone financial statements.

### **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All the contract(s)/arrangement(s)/transaction(s) entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. There is no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other Related Parties, which may have a potential conflict with the interest of the Company at large.

All related party transactions are placed before the Audit Committee for its approval. Prior omnibus approval of the Audit Committee is obtained for the transactions, which are repetitive in nature. A statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

Your Directors draw the attention of the members to Note No.32 of the Financial Statements which sets out related party disclosures under Indian Accounting Standards (IND AS).

Further, the disclosure as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 annexed to this report. **(ANNEXURE-1)**

The Policy on Related Party transactions may be accessed on the Company's website at the link <https://www.emmsons.com/files/policies-and-programmes/related-party-transaction-policy.pdf>.

Your Directors draw attention of the Members to the Note No. 32 to the standalone financial statements which set out the related party disclosures.

### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

As the Company is not having any distributable profits and revenue from last three financial years, hence provisions of Section 135 of the Companies Act, 2013, with respect to Corporate Social Responsibility are not applicable to the Company.

### **AUDIT COMMITTEE**

The details pertaining to the composition of the Audit committee are included in the Corporate Governance Report which is part of this report.

**AUDITOR'S REPORT**

M/s B.B. Chaudhry & Co., Statutory Auditors of the Company have submitted Auditors' Report on the accounts of the Company for the accounting year ended 31st March, 2025. The Auditors' Report is self-explanatory. Further, the Board gives the following explanations to the qualifications to the Auditors' Report to the members:

**QUALIFICATIONS:**

1. Statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025, on account of disputes are given below:

Name of the statute	Nature of dues	Amount (in lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax	Income Tax Penalty	5.55	A.Y. 2012-13	CIT (A)
Income Tax	Income Tax Demand	1140.79	A.Y. 2013-14	CIT (A)
Income Tax	Income Tax Demand	579.13	A.Y. 2014-15	CIT (A)

**Explanation:** The business of the company has been adversely affected by the global commodities market. This has resulted in tight liquidity position and affected company's ability to meet its financial obligations. The Company is making efforts to improve its operations. Further the Company's accounts are NPA and there is cash crunch in the Company.

2. According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the Company has defaulted in repayment of loans or borrowing to a financial institution, bank or Government as given below

S. No	Name of Lender	Total Amount of Default (Rs. In lacs)	Period of Default
1	Indian Bank, New Delhi (Ex-Allahabad Bank-Now merged with Indian Bank)	32218.03	Due between May 2015 to March 2025
2	Bank of Baroda, New Delhi	33020.06	Due between March 2015 to March 2025
3	Indian Overseas Bank, New Delhi	53519.41	Due between May 2015 to March 2025
4	Punjab National Bank, New Delhi (Ex-Oriental Bank of Commerce-Now merged with Punjab National Bank)	111257.87	Due between July 2015 to March 2025
5	Less: sale of immovable property mortgaged to bank	(31.36)	
	<b>TOTAL</b>	<b>229984.01</b>	

**Explanation:** The business of the company has been adversely affected by the global commodities market. This has resulted in tight liquidity position and affected company's ability to meet its financial obligations. The Company is making efforts to improve its operations. Further the Company's accounts are NPA and there is cash crunch in the Company.

3. According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the company has incurred cash losses during the financial year amounting to Rs. 30.12 Lacs covered by our audit and Rs. 19100.82 Lacs in the immediately preceding financial year:

**Explanation:** The business of the company has been adversely affected by the global commodities market. This has resulted in tight liquidity position and affected company's ability to meet its financial obligations. The Company is making efforts to improve its operations.

### AUDITORS

M/s B.B. Chaudhry & Co., Chartered Accountants was appointed as the statutory auditors of the Company for a period of five years from 01.04.2021 to 31.03.2026.

### SECRETARIAL AUDITOR

In pursuance of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board, on the recommendations of the Audit Committee, had appointed M/s. Saurabh Agrawal & Co., Practicing Company Secretaries, New Delhi to undertake the Secretarial Audit of the Company for the Financial Year ended 31st March, 2025. Secretarial Audit Report for the Financial Year ended on 31st March, 2025, issued by M/s. Saurabh Agrawal & Co., Practicing Company Secretaries, New Delhi, in Form MR-3 forms part of this report and marked as "ANNEXURE-2".

The said report contains no qualification/observation except as mentioned below requiring explanation or comments from Board under section 134(3) (f) (ii) of the Companies Act, 2013.

- 1. As per regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with provision of section 203 of the companies act 2013 a qualified company secretary cum compliance officer of the company resigned with effect from 27th December, 2024.**

**Explanation:** the full time company secretary resigned due to some personal obligations however, the Company has appointed full time Company Secretary cum Compliance officer with effect from 2<sup>nd</sup> April, 2025.

- 2. The company has not complied the provision of section 149 of the company pertaining to the combination of executive and non-executive directors in the board of the company. As Ms. Soni Jai Prakash Benyidin Independent directors of the company were retired w.e.f 13/02/2025.**

**Explanation:** The Company has taken appropriate action in this regard and appoint Mrs. Pinki Kaushik, as Additional Non-Executive Women Independent Director with effect from 30<sup>th</sup> May, 2025 to complied Section 149 of the Companies Act, 2013.

- 3. As per Regulation 3(5) and 8, 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has maintained the structured digital database containing the names of such person or entities as the case may be with whom information is shared and has taken software (structured digital database) and complied the provision with effect from 24th November, 2023. However the BSE portal still showing SDD Non-compliant company.**

**Explanation:** The Company has taken appropriate action and has duly installed the relevant software for maintenance of the Structured Digital Database and is fully compliant with the requirements pursuant to the provisions of Reg 3(5) with effect from 24<sup>th</sup> November, 2023. The Board further ensured to abide by all the applicable regulations time to time and timely entry of all required information in the database in future as per the aforesaid regulation and compliance officer of the company take appropriate action to remove SDD Non-compliant company status from the BSE portal.

- 4. The Company has not complied Regulation 31(4) of SEBI (SAST) Regulations, 2011 with respect to declaration by promoter of the Company with the Exchange for the financial year ended March 31, 2024 within 7 days from closure of financial year, however company submitted the same on 19th September, 2024.**

**Explanation:** The Company has taken appropriate action and complied Regulation 31(4) of SEBI (SAST) Regulations, 2011 with respect to declaration by promoter of the Company with the Exchange for the financial year ended March 31, 2024 and board further give assurance to take appropriate measures in future within due time.

5. **The Company has accumulated losses of Rs. 235263.59 lacs and its net worth has been fully eroded, the company has incurred a net loss during the current year and previous year and, the company's current liabilities exceeded its current assets as at balance sheet date.**

**Explanation:** The business of the company has been adversely affected by the global commodities market. This has resulted in tight liquidity position and affected company's ability to meet its financial obligations. The Company is making efforts to improve its operations.

6. **The Company's bank accounts were declared Non-Performing Assets (NPA) in the years 2014 & year 2015 and no settlement has been made till reporting date. Further, total bank borrowings outstanding as at reporting date is Rs. 229984.01 Lacs.**

**Explanation:** The business of the company has been adversely affected by the global commodities market. This has resulted in tight liquidity position and affected company's ability to meet its financial obligations. The Company is making efforts to improve its operations.

7. **Non-Current Investments of Rs 882.02 Lacs includes investments made in unquoted Equity shares and share application money in its loss-making foreign subsidiary companies. The impact thereof on value of investments is unascertainable.**

**Explanation:** All the investments represent investment in the equity shares of loss- making Subsidiary Companies and are Non-current Investments.

8. **Statutory dues which have not been deposited as on March 31, 2025, on account of disputes are given below:**

Name of the statute	Nature of dues	Amount (in lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax	Income Tax Penalty	5.55	A.Y. 2012-13	CIT (A)
Income Tax	Income Tax Demand	1140.79	A.Y. 2013-14	CIT (A)
Income Tax	Income Tax Demand	579.13	A.Y. 2014-15	CIT (A)

**Explanation:** The Company has presented its case to applicable tax authority for undue demands and hopefully demands may be reversed.

9. **According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the Company has defaulted in repayment of loans or borrowing to a financial institution, bank or Government as given below:**

S. No	Name of Lender	Total Amount of Default (Rs. In lacs)	Period of Default
1	Indian Bank, New Delhi (Ex-Allahabad Bank-Now merged with Indian Bank)	32218.03	Due between May 2015 to March 2025
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3	Indian Overseas Bank, New Delhi	53519.41	Due between May 2015 to March 2025
4	Punjab National Bank, New Delhi (Ex-Oriental Bank of Commerce-Now merged with Punjab National Bank)	111257.87	Due between July 2015 to March 2025
5	Less: sale of immovable property mortgaged to the bank	(31.36)	
	<b>TOTAL</b>	<b>229984.01</b>	

**Explanation:** The business of the company has been adversely affected by the global commodities market. This has resulted in tight liquidity position and affected company's ability to meet its financial obligations. The Company is making efforts to improve its operations. Further the Company's accounts are NPA and there is cash crunch in the Company.

10. **Bombay Stock Exchange vide their notice number 20210308-42 dated 08<sup>th</sup> March, 2021, suspended the trading in the securities of the Companies for non-compliance with the provisions of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. However, the Company has filed application for revocation of suspension with BSE and the application is under consideration.**

**Explanation: The trading (business) of the Company** has been adversely affected from 2014-2015 resulted in tight liquidity position and affected Company's ability to meet its financial obligations and to pay salary according to market rate. As a result, all the senior staff including Company Secretary left the job, resulting in non-compliances. Meanwhile, Covid pandemic started and Company could not appoint a Company Secretary.

11. **Bombay Stock Exchange vide their email dated 11<sup>th</sup> March, 2021 had frozen the demat accounts of all the entities mentioned in the shareholding pattern of the Company for non-compliance of Regulation 6(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, pertaining to the appointment of qualified Company Secretary. Further the Company has not paid the fine imposed by BSE. However, the company has submitted the request letter for the waiver of the fine with BSE.**

**Explanation:** As already explained above, the trading (business) of the Company has been adversely affected from 2014-2015 resulted in tight liquidity position and affected Company's ability to meet its financial obligations and to pay salary according to market rate. As a result, all the senior staff including Company Secretary left the job, resulting in non-compliances. Meanwhile, Covid pandemic started and Company could not appoint a Company Secretary. Further, the Company was not able to pay fine imposed by BSE, hence requested to BSE for waiver of fine.

Further, the Company has filed application for revocation of suspension of trading of equity shares.

### VIGIL MECHANISM

Pursuant to provisions of Section 177(9) of the Companies Act, 2013, the Company has established a "Vigil Mechanism"

incorporating whistle blower policy in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for employees and Directors of the Company, for expressing the genuine concerns of unethical behaviour, actual or suspected fraud or violation of the code of conduct by way of direct access to the Chairman/Chairman of the Audit Committee.

The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns.

The Policy on Vigil Mechanism may be accessed on the Company's website at the link <https://www.emmsons.com/files/policies-and-programmes/vigil-mechanism.pdf>.

### EXTRACT OF ANNUAL RETURN

The Copy of the Annual Return as required under Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 has been placed on the website of the Company. The web link as required under the Act is as under: <https://emmsons.com/annual-returns.htm>.

### CORPORATE GOVERNANCE

We believe that it is important for us to manage our business affairs in the most fair and transparent manner with a firm commitment to our values. Your Company is committed to maintain the highest standards of Corporate Governance. A separate section on Corporate Governance together with a certificate from the Company's Auditors confirming the compliance of conditions of Corporate Governance as stipulated in Regulations 17 to 27,

clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto as **ANNEXURE-3**.

The requisite Certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under aforesaid Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Report as **ANNEXURE-4**.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A detailed Management Discussion and Analysis Report as required under Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **ANNEXURE-5**.

#### **LISTING OF SECURITIES**

The Equity Shares of your Company are listed at Bombay Stock Exchange Limited, Floor 25 Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. The scrip code of the Company for the Bombay Stock Exchange Limited is 532038. The Company is in process to pay the listing fee to the aforesaid Stock Exchange for the financial Year 2024-25.

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

Considering the nature of business of the Company, energy does not form a significant portion of the cost for the Company yet wherever possible and feasible, continues efforts are being put for conservation of energy and minimizing power cost. Keeping in view of the nature of business of the Company, no technology is being used.

#### **Details of Foreign Exchange earnings and outgo is as follows: -**

	<b>Rs. In Lacs</b>
Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	Nil

#### **STATEMENT OF PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURE**

In terms of the provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, information of the employees, disclosures pertaining to remuneration and other details as required are provided as Annexure "A" to this report.

In terms of section 197(14) of the Companies Act, 2013, the Company does not have any Holding Company. The Managing Director or Whole Time Director does not receive any remuneration or commission from any holding or subsidiary of the Company.

#### **CHANGE OF REGISTERED OFFICE OF THE COMPANY**

There is no change in Registered office of the Company and the Registered Office of your Company is situated at Flat No. 301, Plot No. 12, Zamrudpur, Community Centre, Kailash Colony, New Delhi – 110048 as on 31<sup>st</sup> March, 2025.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, The Board hereby submit its responsibility statement–

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures;
- Appropriate accounting policies have been selected and applied consistently and have 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 or loss of the company for the period;

- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a going concern basis
- e) The Internal financial controls have been laid down to be followed by the Company and that such internal financial control are adequate and are operating effectively and;
- f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

The relevant pending litigations with Regulators or Courts have been disclosed as Contingent Liabilities in Note No. 36(c) of the notes to the financial statements for the year ended 31<sup>st</sup> March, 2025. There are no significant and material orders passed by the Regulators/ Courts, which would impact the going concern status of the Company and its future operations.

### **RISK MANAGEMENT**

Your Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures and undertakes periodical review of the same to ensure that the risks are identified and controlled by means of a properly defined framework. In the Board's view, there are no material risks, which may threaten the existence of the Company.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no significant 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.

### **POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company has in place an Anti- Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. An Internal Complaints Committee (ICC) is in place as per the requirements of the said Act to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. Pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(5)(x) of Companies (Accounts) Rules, 2014, no case has been reported during the year under review.

### **GENERAL DISCLOSURES**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. Change in nature of Business of Company.

### **DISCLOSURE REQUIREMENTS**

1. Policy for determining material subsidiaries of the Company is available on the website of the Company at weblink: <https://www.emmsons.com/files/policies-and-programmes/policy-for-determining-material-subsidiaries.pdf>.

2. Policy for Preservation of Documents of the Company is available on the website of the Company at weblink: <https://www.emmsons.com/files/policies-and-programmes/policy-for-preservation-of-documents.pdf>.
3. Policy for Material Events and Information's of the Company is available on the website of the Company at weblink: <https://www.emmsons.com/files/policies-and-programmes/policy-on-disclosure-of-material-events-&-information-under-sebi-lodr-regulations-2015.pdf>.
4. Nomination and Remuneration policy is available on the website of the Company at weblink: <https://www.emmsons.com/files/policies-and-programmes/nomination-and-remuneration-policy.pdf>.
5. Policy on Terms and conditions for appointment of Independent Directors is available on the website of the Company at weblink: <https://www.emmsons.com/files/policies-and-programmes/terms-and-conditions-for-appointment-of-independent-director.pdf>.
6. Policy for Evaluation of the Performance is available on the website of the Company at weblink: <https://www.emmsons.com/files/policies-and-programmes/policy-for-evaluation-of-board-performance.pdf>.
7. Code of Fair Disclosure and Code of Conduct for insiders is available on the website of the Company at weblink: <https://www.emmsons.com/files/policies-and-programmes/code-of-fair-disclosure-and-code-of-conduct-for-insiders.pdf>.
8. Code for Board and Senior Members is available on the website of the Company at weblink: <https://www.emmsons.com/files/policies-and-programmes/code-for-board-and-senior-management-personnel.pdf>.

#### **DISCLOSURE RELATED TO INSOLVENCY AND BANKRUPTCY**

During the year under review, there was no application made and/or no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

#### **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**

During the year review, there was no one time settlement of loan taken from bank and financial institution done by the Company.

#### **GREEN INITIATIVE**

As in the previous years, this year too, and keeping in view the pandemic of COVID 19, Notice of 32<sup>nd</sup> Annual General Meeting of the Company and Annual Report of the Company for the financial year 2024-25 are sent to all members whose e-mail addresses are registered with the Company/ Depository Participant(s).

#### **ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the co-operation extended to the Company by Government, Commercial Banks, Business Associates, Shareholders, Customers and Executives, Officers and staff at all level.

**For and on behalf of the Board**

Dated: 02.09.2025  
Place: New Delhi

**Sd/-**  
**(ANIL KUMAR MONGA)**  
Managing Director  
(DIN:00249410)

**Sd/-**  
**(RAJESH MONGA)**  
Whole Time Director  
(DIN: 00249642)

**Annexure "A" to the Directors' Report****STATEMENT PURSUANT TO SECTION 197(12)**

**Disclosure pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of Director's Reports for the year ended 31<sup>st</sup> March 2025.**

- a) The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the year 2024-25:  
None of the Director of the Company has drawn any remuneration in any form during the Financial Year 2024-25, hence no such ratio could be calculated.
- b) The percentage increase in remuneration of each Director, CFO, CEO, CS or Manager, if any, in the Financial Year:  
None of the Director of the Company has drawn any remuneration in any manner whatsoever from the Company during the year and hence there was no event of increase in the remuneration of any of the Director during the Financial Year 2024-25.  
There was no increase in the remuneration of the Chief Financial Officer of the Company during the year of reporting.  
The Company Secretary of the company was resigned on 27th December, 2024 and hence increase in remuneration is not applicable.
- c) The percentage increase in the median remuneration of employees in the Financial Year:  
There was decrease in median remuneration of employees in the financial year.
- d) The number of permanent employees on the roll of Company:  
During the year 2024-25, 5 employees were on the pay roll of the Company.
- e) Average percentile increase already made in the salaries of employees other than managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:  
There was no increase in managerial remuneration in the last financial year, hence no such percentile increase could be calculated.
- f) The Remuneration is as per the remuneration policy of the Company
- g) Persons employed throughout the financial year, who were in receipt of remuneration for the year, which, in the aggregate, was not less than Rs. 102.00 Lacs: Nil
- h) Persons employed for a part of the financial year who were in receipt of remuneration for any part of the year, at a rate which, in the aggregate, was not less than Rs. 8.50 Lacs per month: Nil
- i) Persons employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent, of the equity shares of the company: Nil

**For and on behalf of the Board**

Dated: 02.09.2025  
Place: New Delhi

Sd/-  
**(ANIL KUMAR MONGA)**  
Managing Director  
(DIN:00249410)

Sd/-  
**(RAJESH MONGA)**  
Whole Time Director  
(DIN: 00249642)

**ANNEXURE-1 TO DIRECTOR'S REPORT****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particular contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**Details of Contracts or Arrangements or Transactions not at Arm's length basis:**

Sr. No	Particulars	Details
1	Name (s) of the related party & nature of relationship	Nil
2	Nature of contracts/arrangements/transaction	Nil
3	Duration of the contracts/arrangements/transaction	Nil
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
5	Justification for entering into such contracts or arrangements or transactions'	Nil
6	Date of approval by the Board	Nil
7	Amount paid as advances, if any	Nil
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

Sr.No	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any	Amount (Lacs)
1	Anil Kumar Monga (Chairman & Managing Director)	Unsecured Loan	Ongoing	Mutual	NA	Nil	51.43
2	Travsol Worldwide Private Limited	Trade Payable	Ongoing	Purchase of travel tickets	NA	Nil	18.57

For and on behalf of the Board

Sd/-

(Anil Kumar Monga)

Chairman & Managing Director

Dated: 02.09.2025

Place: New Delhi

**FORM NO. MR-3  
SECRETARIAL AUDIT REPORT**For The Financial Year Ended 31<sup>st</sup> March, 2025[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To  
The Members  
**Emmsons International Limited**  
CIN: L74899DL1993PLC053060  
Flat No. 301, Plot No.12, Zamrudpur  
Community Centre, Kailash Colony  
Delhi - 110048

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Emmsons International Limited** (herein after called "*the Company*"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under as amended from time to time;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1956 and the regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of the Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - 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 as the Company has not issued any further capital under the regulations during the period under review].**
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not Applicable as the company has not issued any ESOP / Share Based Employee Benefits during the audit period].**

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities), Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **[Not applicable as the Company has not issued and listed any debt securities during the financial year under review].**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealings with the client; **[Not applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the financial year under review].**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **[Not applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review]** and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable as the Company has not bought back/proposed to buy back any of its securities during the financial year under review].**
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015;
  - j. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not Applicable as the Company has not issued any non-convertible and Redeemable Preference Shares during the audit period];**
  - k. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **[Not Applicable to the Company during the audit period];**
- (vi) The company has complied with other Laws as applicable to the industry as per the undertaking given by the company:
1. Essential Commodities Act
  2. APEDA
  3. Food Safety and Standards Act, 2006 and Rules 2011 read with allied rules and regulations
  4. Legal Metrology Act, 2009
  5. Legal Metrology (Packaged Commodities) Rules, 2011.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:-

- (i) As per regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with provision of section 203 of the companies act 2013a qualified company secretary cum compliance officer of the company resigned with effect from 27<sup>th</sup> December, 2024.
- (ii) The company has not complied the provision of section 149 of the company pertaining to the combination of executive and non-executive directors in the board of the company. As Ms. Soni Jai prakash Benyidin Independent directors of the company were retired w.e.f 13/02/2025.
- (iii) As per Regulation 3(5) and 8, 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has maintained the structured digital database containing the names of such person or entities as the case may be with whom information is shared and has taken software (structured digital database) and complied the provision with effect from 24<sup>th</sup> November, 2023. However the BSE portal still showing SDD Non-compliant company.

- (iv) The Company has not complied Regulation 31(4) of SEBI (SAST) Regulations, 2011 with respect to declaration by promoter of the Company with the Exchange for the financial year ended March 31, 2024 within 7 days from closure of financial year, however company submitted the same on 19th September, 2024.
- (v) The Company has accumulated losses of Rs. 235263.59 lacs and its net worth has been fully eroded, the company has incurred a net loss during the current year and previous year and, the company's current liabilities exceeded its current assets as at balance sheet date.
- (vi) The Company's bank accounts were declared Non-Performing Assets (NPA) in the years 2014 & year 2015 and no settlement has been made till reporting date. Further, total bank borrowings outstanding as at reporting date is Rs. 229984.01 Lacs.
- (vii) Non-Current Investments of Rs 882.02 Lacs includes investments made in unquoted Equity shares and share application money in its loss-making foreign subsidiary companies. The impact thereof on value of investments is unascertainable.
- (viii) Statutory dues which have not been deposited as on March 31, 2025, on account of disputes are given below:

Name of the statute	Nature of dues	Amount (in Lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax	Income Tax Penalty	5.55	A.Y. 2012-13	CIT (A)
Income Tax	Income Tax Demand	1140.79	A.Y. 2013-14	CIT (A)
Income Tax	Income Tax Demand	579.13	A.Y. 2014-15	CIT (A)

- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the Company has defaulted in repayment of loans or borrowing to a financial institution, bank or Government as given below:

S. No	Name of Lender	Total Amount of Default (Rs. In lacs)	Period of Default
1	Indian Bank, New Delhi(Ex-Allahabad Bank-Now merged with Indian Bank)	32218.03	Due between May 2015 to March 2025
2	Bank of Baroda, New Delhi	33020.06	Due between March 2015 to March 2025
3	Indian Overseas Bank, New Delhi	53519.41	Due between May 2015 to March 2025
4	Punjab National Bank, New Delhi (Ex-Oriental Bank of Commerce-Now merged with Punjab National Bank)	111257.87	Due between July 2015 to March 2025
5	Less: sale of immovable property mortgaged to the bank	(31.36)	
	<b>TOTAL</b>	<b>229984.01</b>	

In respect of other laws specifically applicable to the company, we have relied on information/data provided by the Company during the course of audit and reporting is limited to that extent.

**We further report that:**

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent within prescribed time limit, 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 the decisions of Board of Directors and Committee Meeting were carried unanimously.

**We further report that** based on the review of compliance mechanism established by the Company, we are of the opinion that there is scope to improve the systems and processes in the Company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the following event has occurred which had a major bearing on the Company's Affair in pursuance of the laws, rules, regulations and standards etc:

- **Bombay Stock Exchange vide their notice number 20210308-42 dated 08<sup>th</sup> March, 2021, suspended the trading in the securities of the Companies for non-compliance with the provisions of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. However, the company has filed application for revocation of suspension with BSE and the application is under consideration.**
- **Bombay Stock Exchange vide their email dated 11th March, 2021 had frozen the demat accounts of all the entities mentioned in the shareholding pattern of the Company for non-compliance of Regulation 6(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, pertaining to the appointment of qualified Company Secretary. Further the Company has not paid the fine imposed by BSE. However, the company has submitted the request letter for the waiver of the fine with BSE.**

**For Saurabh Agrawal & Co.  
Company Secretaries  
Peer Review No. 3020/2023  
Firm Reg. P2002DE043100**

**Place: New Delhi  
Date: 13/06/2025**

**Sd/-  
CS Pooja Jain  
Partner  
FCS:11719  
UDIN: F011719G000593291**

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.

To  
The Members  
**Emmsons International Limited**  
CIN: L74899DL1993PLC053060  
Flat No. 301, Plot No.12, Zamrudpur, Community Centre,  
Kailash Colony, Delhi – 110048

Our Secretarial Audit Report for the financial year 31<sup>st</sup> March, 2025 is to be read along with this letter.

➤ **Management Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively;

➤ **Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances;
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion;
4. We have followed the audit practices and processes 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
5. Wherever required we have obtained the management's representation about the Compliance of laws, rules and regulations and happening of events etc;

➤ **Disclaimer**

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;
7. We have not verified the correctness and appropriations of financial records and books of accounts of the Company.

**Place: New Delhi**  
**Date: 13/06/2025**

**For Saurabh Agrawal & Co.**  
**Company Secretaries**  
**Peer Review No. 3020/2023**  
**Firm Reg. P2002DE043100**

**Sd/-**  
**CS Pooja Jain**  
**Partner**  
**FCS:11719**  
**UDIN: F011719G000593291**

## ANNEXURE-3 TO THE DIRECTOR'S REPORT

**REPORT ON CORPORATE GOVERNANCE**

The Company believes that sound Corporate Governance is essential to enhance the shareholders' trust and value. Your Company conducts its affairs with the highest levels of integrity, with proper authorizations, accountability, disclosure, and transparency. The Company strongly believes in maintaining a simple and transparent corporate structure driven solely by business needs. Shareholders' interests are on utmost priority while protecting the interest of other stakeholders, customers, suppliers and its employees and the management is only a trustee to carry out the activities in a truthful and fruitful manner.

The Company is in compliance with the requirements as stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and as applicable, with regard to Corporate Governance including relaxations granted by the Ministry of Corporate Affairs and Securities Exchange Board of India from time to time.

**BOARD OF DIRECTORS**

As on March 31, 2025 the Board of Directors of the Company consisted of Three (03) (Mrs. Soni Jaiprakash Benyidin DIN: 07096130 retired on 13.02.2025 after completion of second term as Non-executive Independent Director of the Company.) Directors having optimum mix of knowledge, gender, and experience. The Board has been constituted in a manner resulting in an appropriate composition of Executive, Non-Executive, and Independent Directors. The Non-executive Directors play an active role in the meetings of the Board and are associated with the various Board Committees. They also bring independent judgment in the Board's deliberations and decisions. The Board meets regularly and is responsible for the proper management of the Company. The Company has one Executive Non-independent Director, one Non-executive Non-Independent Director and one Non-executive Independent Directors as on March 31, 2025. The Chairman of the Board is an Executive Director, who is also a promoter of the Company. The Board meets the requirement of not less than half being independent. (However Mrs. Soni Jaiprakash Benyidin DIN: 07096130 retired on 13.02.2025 after completion of second term as Non-executive Independent Director of the Company, and company as per recommendation of the Audit Committee and Nomination & Remuneration Committee, the Board of Directors in their meeting held on, 30th May, 2025 has approved the appointment of Mrs. Pinki Kaushik (DIN: 05315738) as Non-Executive Additional Women Independent Director for a first term of 5 years from 30th May, 2025 to 29th May, 2030 to subject to the approval of shareholders of the Company in the ensuing general meeting.)

None of the Directors held directorship in more than 7 listed Companies. Further none of the Independent Directors of the Company served as an Independent Director in more than 7 listed Companies. None of the Independent Directors serving as a Whole-time Director/ Managing Director in any listed entity, serves as an Independent Director of more than 3 listed entities. None of the Directors held directorship in more than 20 Indian Companies, with not more than 10 public limited Companies.

None of the Directors held Chairmanship of more than 5 Committees or Membership in more than 10 Committees across all the Companies in which they are Directors.

All Independent Directors have confirmed in accordance with applicable Listing Regulations and Section 149(6) of the Companies Act, 2013 and the rules framed thereunder that they meet the independence criteria. The Independent Directors have further stated that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgement and without any external influence. Based on the disclosure received from all the Independent Directors, the Board is of the opinion that the Independent Directors fulfil the conditions of Independence as specified in the Companies Act, 2013 and Listing Regulations.

## EMMSONS

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The size and composition of the Board confirms to the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 and 152 of the Companies Act, 2013. The profile of the Directors can be accessed on our website at <https://www.emmsons.com/board-of-directors.htm>.

The Board as part of its succession planning exercise periodically reviews its composition to ensure that the same is closely aligned with the strategy and long-term needs of the Company.

### Confirmation and Certification

On an annual basis, the Company obtains from each Director, details of the Board and Board Committee positions he/she occupies in other Companies, and changes if any regarding their Directorships. The Company has obtained a certificate from Mr. Saurabh Agrawal (FCS No. 5430) Company Secretary in practice, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this report.

### Board Functioning & Procedure

The Company believes that at the core of its Corporate Governance practice is the Board, which oversees how the management serves and protects the long-term interests of all stakeholders of the company. An active, well-informed and Independent Board is necessary to ensure the highest standards of corporate governance.

The Company believes that composition of Board is conducive for making decisions expediently, with the benefit of a variety of perspectives and skills, and in the best interests of the Company rather than of individual shareholders or interest groups. In accordance with the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board meets at least once in every quarter to review the quarterly results and other items of agenda as required under the said regulations thereof.

During the year under review, your Directors have met 7 (Seven) times, at the various dates, as mentioned herein below:

No. of Board Meetings Held	Dates of Board Meetings
01	29-05-2024
02	29-07-2024
03	12-08-2024
04	09-10-2024
05	13-11-2024
06	13-02-2025
07	24-02-2025

The Composition of Board of Directors, their shareholding, their attendance at Board meeting during the year and at the last Annual General Meeting, Number of other Directorships, Committee memberships and Chairmanships held by them as at 31st March, 2025 are given below:

### A. Composition and category of the Board of Directors are as follows:

#### (i) Executive Director\*

Name	Date of Appointment	Designation	No. of meetings held during the Last Financial Year	No. of Meetings Attended	No. of Membership in Boards of other Companies**	No. of Membership/ Chairmanships in Committees of other Companies
Mr. Anil Kumar Monga	15-04-1993	Chairman & Managing Director	7	4	NIL	NIL

\* Executive Director do not hold any Independent Directorship in Listed Companies

\* Excludes Directorships/Memberships in Private Limited Companies, Foreign Companies, Section 8 Companies, Bodies Corporate, and Memberships of Managing Committees of various Chambers/Bodies.

\* Mr. Anil Kumar Monga holds 2891716 equity shares of the Company as on 31.03.2025.

**(ii) Non-Executive Non- Independent Director**

Name	Date of Appointment	Designation	No. of meetings held during the Last Financial Year	No. of Meetings Attended	No. of Membership in Boards of other Companies**	No. of Membership/ Chairmanships in Committees of other Companies
Mr. Rajesh Monga	15-04-1993	Director	7	7	NIL	NIL

\*Mr. Rajesh Monga holds 1023280 equity shares of the Company as on 31.03.2025.

**(iii) Independent Non-Executive Directors**

Name	Date of Appointment	Designation	No. of meetings held during the Last Financial Year	No. of Meetings Attended	No. of Membership in Boards of other Companies*	No. of Membership/ Chairmanships in Committees of other Companies**
Ms. Soni Jaiprakash Benydin	14-02-2015	Director	6*	5*	NIL	NIL
Mr. Rahul Chopra	28-03-2018	Director	7	7	NIL	NIL

\*Ms. Soni Jaiprakash Benydin and Mr. Rahul Chopra do not hold any shares of the Company as on 31.03.2025.

\*Ms. Soni Jaiprakash Benydin was retired w.e.f 13.02.2025.

**Pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company**

Ms. Soni Jaiprakash Benydin and Mr. Rahul Chopra, Independent Non- Executive Directors of the Company do not have any material pecuniary relationship with the Company other than the sitting fees paid to them, if any.

Mr. Rajesh Monga (DIN: 00249642) was appointed as Non-executive Whole Time Director of the Company (KMP) for a period of 5 years commencing from 29th May, 2024 to 28th May, 2029, (liable to retire by rotation) without any remuneration at the 31st Annual General Meeting held on 28.08.2024. Company do not have any material pecuniary relationship with the Company; he is not entitled to any remuneration.

**Relationship between Directors Inter se**

Except Mr. Anil Kumar Monga and Mr. Rajesh Monga, none of the Directors of the Company is related to any other Directors of the Company.

As per the declarations/disclosures received from Ms. Soni Jaiprakash Benydin and Mr. Rahul Chopra, they do not serve as Independent Directors on the Board of more than 7 listed Companies. They are also not acting as Whole-time Directors on the Board of any listed Company.

The terms and conditions of appointment of Independent Directors are available on the Company's website viz.; [www.emmsons.com](https://www.emmsons.com/files/policies-and-programmes/terms-and-conditions-for-appointment-of-independent-director.pdf) at <https://www.emmsons.com/files/policies-and-programmes/terms-and-conditions-for-appointment-of-independent-director.pdf>.

The Company also has a familiarization programme for its Independent Directors, which is available at <https://www.emmsons.com/files/policies-and-programmes/familiarisation-programme.pdf>

**PROCEDURE TO CONDUCT MEETING OF THE BOARD OF DIRECTORS**

The Board meetings are generally held at the admin office of the Company and are convened by giving appropriate advance notice to all the Directors of the Company. The Meeting of the Board is governed by structured agenda papers which are circulated to Directors generally one week before the meeting. All material information is

incorporated in the agenda papers for facilitating meaningful and focused discussions at the meeting. In case of exigencies or urgency, resolutions are passed by circulation. The Board of Directors at their succeeding meeting take note of the resolution(s) which have been passed by way of Circulation.

### **INFORMATION SUPPLIED TO THE BOARD**

The Board has complete access to all information of the Company. The following information is provided to the Board and the agenda papers for the meetings are circulated in advance of each meeting:

- Annual operating plans, capital and revenue budgets and updates
- Minutes of meetings of Audit Committee and Other Committees of the Board
- Details of Subsidiaries of the Company and its updates
- Information on recruitment and remuneration of senior officers just below the Board level including appointment or removal of Chief Financial Officer and Company Secretary
- Materially important Litigation, Show Cause, Demand, Prosecution and Penalty Notices
- Status of Litigations by or against the Company
- Any material relevant default in financial obligation to and by the Company
- Details of any Joint Venture or Collaboration Agreement
- Formation/reconstitution of Board Committees and terms of references
- Appointment, remuneration and resignation of Directors
- Disclosure of Director's interest and their shareholding
- Compliance Certificate from Director and Company Secretary, certifying compliance of all laws applicable to the Company
- All other information which is relevant for decision-making by the Board.

### **COMMITTEES OF THE BOARD OF DIRECTORS**

The Board has constituted Committee(s) with specific terms of reference and scope, namely; Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee. The committees operate as empowered agents of the Board as per their charter/terms of reference. The practice to present the minutes of the meetings of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee, before the Board of Director for their perusal, is being maintained continuously. The details as to the composition, terms of reference, number of meetings and attendance etc. of these Committees are provided hereunder:

#### **AUDIT COMMITTEE**

Audit Committee of the Board comprises following members with optimum combination of Executive and Non-Executive Independent Directors. Following is the composition of the Audit Committee:

Mr. Rahul Chopra, Non-executive Independent Director;  
Ms. Soni Jaiprakash Benyidin, Non-executive Independent Director;  
Mr. Anil Kumar Monga, Executive Director;

The Chairman of the Audit Committee is Mr. Rahul Chopra, an Independent Director having sound financial knowledge. Most of the audit committee members, including the Chairman, have accounting and financial management expertise. A representative of the Statutory Auditors is invited as and when required.

#### **Powers of the Audit Committee:**

- To investigate any activity within terms of reference
- To seek information from any employee
- To obtain outside legal or professional advice

**Role of Audit Committee, interalia, includes the following:**

1. Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
2. Recommending the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions and qualifications, if any, in the draft audit report.
  - Qualifications in the draft audit report.
  - Management Discussion and analysis of Financial Condition
5. Reviewing, with the management, the quarterly, half yearly, nine monthly and annually financial statements standalone as well as consolidated before submission to the Board for approval.
6. Reviewing with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal Audit Department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
9. Scrutiny of inter-corporate loans and investments
10. To review the function of the vigil mechanism
11. Approval of appointment of the CFO i.e the Whole Time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience, and background etc of the candidate
12. Carrying out any other function as is mentioned in the terms of reference of the **Audit Committee**.

The dates on which the meetings of audit committee were held and attendance of the members of the Committee during the financial year ended 31st March, 2025 are as follows:

No. of Meetings Held	Date of meetings
01	29-05-2024
02	29-07-2024
03	12-08-2024
04	13-11-2024
05	13-02-2025

S. No.	Name of the Members	Total No. of Meetings held during tenure of Member	Meeting attended
1	Mr. Rahul Chopra	5	5
2	Ms. Soni Jaiprakash Benydin	5	5
3	Mr. Anil Kumar Monga	5	5

**NOMINATION AND REMUNERATION COMMITTEE**

Constitution and Terms of Reference

The Nomination and Remuneration Committee comprises of

Mr. Rahul Chopra, Non-executive Independent Director;

Ms. Soni Jaiprakash Benydin, Non-executive Independent Director

Mr. Anil Kumar Monga, Executive Director

Mr. Rahul Chopra is the Chairman of the Nomination and Remuneration Committee.

The broad terms of reference of the Nomination and Remuneration Committee includes:

- Identifying 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.
- carry out evaluation of every director's performance.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment, or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

The details of the Nomination & Remuneration Committee Meetings are as follows:

No. of Meetings Held	Date of meeting
01	29-05-2024
02	29-07-2024
03	24-02-2025

S. No.	Name of the Members	Total No. of Meetings held during tenure of Member	Meeting attended
1	Mr. Rahul Chopra	3	3
2	Ms. Soni Jaiprakash Benydin	2*	2*
3	Mr. Anil Kumar Monga	3	3

\*Ms. Soni Jaiprakash Benydin was retired w.e.f 13.02.2025.

**REMUNERATION POLICY AND PAYMENT**

As the Company has incurred huge losses which have resulted in substantial erosion of net worth of the Company and the current liabilities have exceeded its current assets, the Company has not paid any remuneration to its directors during the financial year and Independent Directors attended meetings without sitting fees.

The details of the remuneration paid to the Directors including Chairman & Managing Director during the financial year 2024-25 is as under:

Name	Designation	Tenure of appointment	Salary (Rs.)	Sitting Fees (Rs.)	Commission (Rs.)	Other Perquisite (Rs.)	Total (Rs.)
Mr. Anil Kumar Monga	Chairman & Managing Director	Five Years w.e.f. 01/09/2024 to 31/08/2029	-	-	-	-	-
Mr. Rajesh Kumar Monga	Director (Whole Time Director)	Five Years w.e.f. 29/05/2024 to 28/05/2029	-	-	-	-	-
Ms. Soni Jaiprakash Benyidin	Independent Director	Five Years w.e.f. 14/02/2020 to 13/02/2025	-	-	-	-	-
Mr. Rahul Chopra	Independent Director	Five Years w.e.f. 28/03/2023 To 27/03/2028	-	-	-	-	-

The key terms of reference of the Nomination & Remuneration Committee (stipulated by the Board) under Regulation 19 and schedule II Part D of the SEBI Listing Regulations are as under:

- 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 of Directors, Key Managerial Personnel and other employees;
- To formulate criteria for evaluation of the performance of Independent Directors and the Board;
- To devise a policy on Board diversity
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board, their appointment and removal.
- To extend or continue the term of appointment of the Independent Directors based on the report of performance evaluation of the Independent Directors.

- **Performance Evaluation Criteria for Independent Directors (ID)**

The Nomination & Remuneration Committee has formulated the criteria for evaluation of Independent Directors. Based on the said criteria, the performance of the Independent Directors was evaluated during the year.

- **Performance Evaluation of the Board/Committees**

The Board carries out the evaluation of the performance of Directors and Committees of the Board.

The purpose of the evaluation is to assess the performance of the Directors in discharging their responsibilities and to evaluate how effectively the Board, the Directors and the Committees were fulfilling their roles and duties.

An annual Board evaluation is conducted to assess the performance of the Board as a whole and that of individual Board members. Performance is assessed based on clearly defined objective criteria, which are in line with the Company's policy. Performance is measured against commitments and best-in-class benchmarks. Plans for orderly succession of the Senior Management are also in place.

As required under Regulation 25 of the SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was also held on to evaluate the performance of the Chairman, Non- Independent Directors and the Board as a whole and also to assess the quality, quantity and timelines of flow of information between the management of the Company and the Board.

- **Policy on Remuneration to the Managing Director, Whole Time Director, Key Managerial Personnel (KMP) and senior Management Personnel**

Remuneration to the Managing Director and Whole Time Directors shall be in accordance with the provisions of the Companies Act, 2013. Increments to the existing remuneration/ compensation structure shall be recommended by the Nomination & Remuneration Committee to the Board, which shall be within the overall maximum limits of managerial remuneration approved by the shareholders for the Managing Director and Whole-Time directors of the Company. The overall managerial remuneration in respect of any financial year shall be in accordance with the provisions laid down under section 197 and schedule V of the Companies Act, 2013.

If in any financial year, the Company has no profits or its profits are inadequate, the Company shall make payment of remuneration within the maximum limits as minimum remuneration to the Managing Director and Whole-time Directors of the Company based on the approval of the Nomination & Remuneration Committee, Board and subject to the approval of the Shareholders and such other approvals, as may be required, in accordance with the provisions of section 197 and schedule V of the Companies Act, 2013.

As there was loss during the financial year 2024-25, no remuneration was paid to the Managerial Personnel. The Company does not have Employee Stock Options Scheme for its Directors and Employees.

**STAKEHOLDER RELATIONSHIP COMMITTEE****Constitution and Objective**

The Board of Directors of the Company has constituted the Stakeholder Relationship Committee which is chaired by Ms. Soni Jaiprakash Benydin, Non-executive Independent Director to specially consider and resolve the grievances of security holders of the Company.

Other members of the committee are:

- Mr. Anil Kumar Monga,
- Mr. Rajesh Monga

The terms of reference of the Stakeholders' Relationship Committee covers the matters specified in Part D of the Schedule II of the SEBI Listing Regulations. The Committee looks into the Redressal of shareholders' and investors' complaints/ grievances. The Committee resolves complaints concerning transfer of shares, non-receipt of annual report, non-receipt of dividends etc. The Committee also oversees the performance of Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor service.

All matters related to shares vis a vis transfers, deletions, transmissions, dematerialization and rematerialization of shares etc. have been duly attended to by the Company within the prescribed time lines during the financial year 2024-25.

The composition of Stakeholder Relationship Committee and terms of references meet with the requirements of Regulation 20 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and provisions of the Companies Act, 2013.

No application and Complaints received from shareholder/ investor are pending during the year under review.

The details of the Stakeholder Relationship Committee Meetings are as follows:

No. of Meetings Held	Date of meeting
1	13-11-2024

Sl. No.	Name of the Members	Meetings attended
1	Ms. Soni Jaiprakash Benydin	1
2	Mr. Anil Kumar Monga	1
3	Mr. Rajesh Monga	1

### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

#### Constitution and Terms of Reference

The provisions of Section 135 of Companies Act, 2013 are not applicable on the Company. Hence the Company has not composited the CSR Committee.

### **INDEPENDENT DIRECTORS' MEETING**

Schedule IV of the Companies Act, 2013 and the Rules thereunder mandate that the Independent Directors of the Company to hold at least one meeting in a year, without the attendance of Non-Independent Directors. At such meetings, the Independent Directors, inter alia review the performance of (i) Chairman, Non-Independent Directors and the Board as a whole, (ii) Chairman of the Company taking into account view of Executive/ Non-Executive Directors and (iii) assessing the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **CEO/CFO CERTIFICATE**

A certificate from the Chief Executive Officer (Managing Director) and Chief Financial Officer on the financial statements and other matters of the Company as provided in Regulation 17(8) and Schedule II Part B of the SEBI Listing Regulations for the financial year ended 31<sup>st</sup> March, 2025 was placed before the Board at its meeting held on 30<sup>th</sup> May, 2025 and the same is annexed to this report.

### **REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS**

A detailed report on the Management Discussion and Analysis is given separately and is a part of Annual Report.

### **MANAGEMENT DISCLOSURE**

During the year under review, there were no transactions of material nature with the promoters, the directors or the management or relatives, etc. that had potential conflict with the interest of the Company. All disclosures related to financial and commercial transactions where directors may have a potential interest are provided to the Board and the interested directors do not participate in the discussion nor do they vote on such matters.

### **RELATED PARTY TRANSACTIONS**

All Related Party Transaction that were entered during the financial year were on an Arm's Length basis and were in the ordinary course of business. The particulars of contract/arrangement entered by the Company with Related Parties are attached herewith of the Director's Report.

The policy on dealing with related party transactions as approved by the Board may be accessed on Company's website at <https://www.emmsons.com/files/policies-and-programmes/related-party-transaction-policy.pdf>.

### **CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT**

The Company has established the Code of Business Conduct ethics for all Directors, officers and employees of the Company ("the Code") available on Company's website at <https://www.emmsons.com/files/policies-and-programmes/code-for-board-and-senior-management-personnel.pdf>. This Code is a comprehensive Code applicable to all Directors, officers and employees working at various level of the Company. The Code while laying down, in detail, the standard of business conduct, ethics and governance, centers around the following theme-. All Directors, Officers and employees of the Company are committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each Director, officer and employees are expected to comply with this code in letter and spirit.

**DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY**

<b>Sr. No</b>	<b>Name of the Company</b>	<b>Address</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary/ Associate*</b>	<b>% of shares held</b>	<b>Applicable Section</b>
1	Emmsons Gulf DMCC, Dubai	Unit No. 755, DMCC Business Centre, Level No. 1, Jewellery and Gemplex 3, Dubai, UAE	----	Subsidiary	100%	2(87)(ii)
2	Emmsons SA	Place DU Marche 3, CP 1456 1860, Aigle, Switzerland.	----	Subsidiary	99.99%	2(87)(ii)
3	Emmsons Asia Pte Ltd, Singapore	150, Cecil, #07-01, Singapore-069543	----	Subsidiary of Emmsons Gulf DMCC	99%	2(87)(ii)
4	PT Star Emmsons, Indonesia	Wisma YAKYF 2 <sup>nd</sup> Floor, Jl. Hj Tutty Alawiyen No. 99, Kalibata, Pancoran, Jakarta Selatan 12740- Indonesia	----	Subsidiary of Emmsons Gulf DMCC	98.9%	2(87)(ii)
5	PT Bara Energi Makmur, Indonesia	Menara Cakrawala Floor 7 Jalan, M.H Thamrin No.9, Jakarta	----	Step Down Subsidiary of Emmsons Gulf DMCC	99%	2(87)(ii)

The policy for determining 'material' subsidiaries is available at Company's website at <https://www.emmsons.com/files/policies-and-programmes/policy-for-determining-material-subsiidiaries.pdf>.

**DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS I.E., TRANSACTIONS OF THE COMPANY OF MATERIAL NATURE, WITH ITS PROMOTERS, DIRECTORS OR THEIR RELATIVES, MANAGEMENT, ITS SUBSIDIARIES ETC., THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTERESTS OF THE COMPANY AT LARGE:**

None of the transactions with related parties were in conflict with the interests of the Company at large. The transactions with related parties are mentioned in note no. 32 of the financial statements.

**DETAILS ON NON-COMPLIANCE**

There were some penalties or strictures imposed on the Company by the Stock Exchanges, SEBI, or any other statutory authorities on any matter related to the capital markets during the last 3 years.

**ADOPTION OF MANDATORY AND NON- MANDATORY REQUIREMENTS**

The Company has complied with all mandatory requirements of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has also complied with following non-mandatory requirements of Regulation 27(1) read with Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**AUDIT QUALIFICATIONS**

The Financial Statements (Standalone and Consolidated) of the Company are qualified.

**REPORTING OF INTERNAL AUDITOR**

The Internal Auditors of the Company make presentations to the Audit Committee on their reports.

**LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT**

During the Financial Year 2024-25, the Company has not given any Loans and advances in the nature of loans to firms/companies in which Directors are interested.

**DISCLOSURE OF AGREEMENTS FINDING ON LISTED ENTITY**

There is no agreement entered in by the parties as specified in clause 5 to Para A of Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

**PARTICULARS OF SENIOR MANAGEMENT INCLUDING CHANGES**

During the year 2024-25

- ❖ Mr. Rajesh Monga (DIN: 00249642) was appointed as Whole Time Director of the Company for a period of 5 years commencing from 29th May, 2024.
- ❖ Mr. Anil Kumar Monga (DIN: 00249410) was re-appointed as Managing Director of the Company for a further period of 5 (five) years, commencing from 1st September, 2025
- ❖ Ms. Priya Kesari was resigned as Company Secretary and Compliance Officer of the Company with effect from 27<sup>th</sup> December, 2024.
- ❖ Ms. Soni Jaiprakash Benydin retired from the post of Non-Executive Independent Director of the Company due to expiry of her second term as per section 149 of the Companies Act, 2013 w.e.f 13<sup>th</sup> February, 2025.

**CERTIFICATE ON CORPORATE GOVERNANCE REPORT**

As required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Auditors' certificate on corporate governance has been annexed to the Board's Report.

**DISCLOSURE ON NON-COMPLIANCE**

There was no such non-compliance made by the Company on corporate governance as required under sub- paras (2) to (10) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

In Compliance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies Act, 2013 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors, KMPs and designated persons.

The Company has taken Structured Digital Database and complied with provisions of Regulation 3(5) with effect from 24<sup>th</sup> November, 2023.

**MEANS OF COMMUNICATION TO SHAREHOLDERS****(i) Quarterly, Half-yearly and Annual Results**

The Company's financial results are communicated forthwith to all Stock Exchanges, where the shares of Company are listed as soon as they are approved and taken on record by the Board of Directors of the Company. Thereafter the results are normally published in 'The Business Standard', English and Hindi Edition.

**(ii) Annual Reports and Annual General Meetings**

Annual Reports are emailed to Members and others entitled to receive them. The Annual Report is also available on the Company's website at <https://www.emmsons.com/annual-reports.htm>. The Company also provides live webcast facility of its AGM. The Notice of the AGM along with the Annual Report for FY 25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. However, Members desiring a physical copy of the Annual Report for FY25, may either write to us or email us on [co.secy@emmsons.com](mailto:co.secy@emmsons.com)/ [bhalendra.singh@emmsons.com](mailto:bhalendra.singh@emmsons.com), to enable the Company to dispatch a copy of the same. Please include details of Folio No./DP ID and Client ID and holding details in the said communication.

**(iii) Website**

The Company is maintaining a functional website i.e., [www.emmsons.com](http://www.emmsons.com), in compliance with the provisions of the Companies Act, 2013 and Listing Agreement. The website contains the following information: -

- ❖ Basic information of the Company, e.g. details of its business, financial information etc.
- ❖ Shareholding pattern, compliance with Corporate Governance and contact information of designated official of the Company who are responsible for assisting and handling investor grievances.
- ❖ Quarterly/Half yearly/Nine- monthly and Annual Results.
- ❖ Annual Report
- ❖ Various Corporate Policies

**(iv) SEBI Complaints Redressal System (SCORES)**

A centralised web-based complaints redressal system, which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the concerned company and online viewing by the investors of actions taken on the complaint and its current status.

**(v) Regulatory Authorities**

Your Company provides necessary information to the Stock Exchange in terms of the SEBI (LODR), 2015 and other rules and regulations issued by Securities and Exchange Board of India. Required forms and returns are filed with the Registrar of Companies.

**(vi) Designated Exclusive e-mail ID**

The Company has designated [co.secy@emmsons.com](mailto:co.secy@emmsons.com), email id for investor grievance redressal.

**The Board has accepted all recommendations of the Board committees which are mandatorily required in the relevant financial year.**

**The Company has complied with the mandatory requirements of listing regulations. Further, the Company has also put its best endeavour to comply with non-mandatory requirement(s).**

**During the financial year ended March 31, 2025, the Company did not engage in commodity price risk and commodity hedging activity.**

**LIST OF ALL CREDIT RATING OBTAINED FOR DEBT:**

Since there are no Debt Instruments outstanding in the Company, no credit rating was obtained during the financial year ended March 31, 2025 for debt instrument.

**DECLARATION REQUIRED UNDER REGULATION 17(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

All the members covered under the "Code of Business Conduct and Ethics for Board Members and Senior Management" have affirmed compliance of the said code for the financial year.

**For and on behalf of the Board**

**Dated: 02.09.2025**  
**Place: New Delhi**

**Sd/-**  
**(Anil Kumar Monga)**  
**Chairman & Managing Director**  
**(DIN : 00249410)**

**GENERAL BODY MEETINGS:**

Details of the General Meeting held during the last three years are as under:

Sl. No.	Date and Year of AGM	Time of AGM	Venue of AGM
1.	30 <sup>th</sup> September, 2022 (29 <sup>th</sup> AGM)	02:00 PM.	Through Video Conferencing/Other Audio Visual Means (VC/OAVM)
2.	27 <sup>th</sup> September, 2023 (30 <sup>th</sup> AGM)	12.15 P.M.	Through Video Conferencing/Other Audio Visual Means (VC/OAVM)
3.	28 <sup>th</sup> August, 2024 (31 <sup>st</sup> AGM)	12.15 P.M.	Through Video Conferencing/Other Audio Visual Means (VC/OAVM)

**SPECIAL RESOLUTION PASSED IN LAST THREE ANNUAL GENERAL MEETINGS**

Details of Special Resolutions passed in last three Annual General Meetings held are as under:

Sl. No.	Date and Year of AGM	Special Resolution
1.	30 <sup>th</sup> September, 2022 (29 <sup>th</sup> AGM)	No Special Resolution passed.
2.	27 <sup>th</sup> September, 2023 (30 <sup>th</sup> AGM)	Re-appointment of Mr. Rahul Chopra as Independent Director of the Company from 28.03.2023 to 27.03.2028.
3.	28 <sup>th</sup> August, 2024 (31 <sup>st</sup> AGM)	Re-appointment of Mr. Anil Kumar Monga as Managing Director of the Company for a further period of 5 years, from 01.09.2024 to 31.08.2029 without remuneration.

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 the SEBI Listing Regulations, the Company had extended e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>st</sup> Annual General Meeting held on 30<sup>th</sup> September, 2022, 27<sup>th</sup> September, 2023 and 28<sup>th</sup> August, 2024 respectively.

**Attendance of Directors at 31<sup>ST</sup> AGM during the last financial year:**

Following Directors were present at the last AGM held on 28th August, 2024

1. Mr. Anil Kumar Monga
2. Mr. Rajesh Monga
3. Mr. Rahul Chopra
4. Ms. Soni Jaiprakash Benyadin

**POSTAL BALLOT**

During the financial year 2024-25, the Company has not passed any resolution through Postal Ballot.

**DISCLOSURES**

## 1) Investor Grievance

As mentioned herein before, the Company has constituted Stakeholder Relationship Committee to redress Shareholders' and Investors' Complaints.

## 2) Share Transfer Agent

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) has been appointed Share Transfer Agent of the Company.

## 3) Details of non-compliance

The Details of other non-compliances are mentioned in the Secretarial Audit Report forming part of this Annual Report and observation for the same is given in the Board's Report.

## 4) The Company has complied with all the applicable requirements specified in Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- 5) The Board of Directors of the Company has adopted (i) the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and (ii) the Code of Conduct as required under SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 6) During the year no case was filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- 7) The Company has material subsidiary.
- 8) There was no materially significant related party transaction that may have any potential conflict with interest of the Company at large. Transaction with related parties are disclosed in Note No.32 to the Financial Statements.

**GENERAL SHAREHOLDERS INFORMATION**

**Registered & Admin Office :** Flat No. 301, Plot No.12, Zamrudpur Community Centre,  
Kailash Colony, New Delhi – 110048

**Annual General Meeting:**

No. of Meeting	Year	Location	Date &Time
32 <sup>nd</sup> Annual General Meeting	2024-25	Through Video Conferencing/ Other Audio Visual means	29th September 2025 12:15 P.M.

**Financial Calendar:**1st April to 31st March

Results for the quarter ending June 30, 2024	In the mid of August 2024
Results for the quarter ending September 30, 2024	In the mid of November, 2024
Results for the quarter ending December 31, 2024	In the mid of February, 2025
Results for the quarter/year ending March 31, 2025	In the mid/end of May, 2025

**Dividend:** The Board of Directors has not recommended any Dividend on Equity Shares of the Company for the financial year 2024-25.

**Listing:** The securities of the Company are listed on the following Stock Exchange:  
The BSE Limited, Mumbai (BSE), 1st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, Mumbai-400 001.  
Listing fee, as applicable, has been duly paid to the aforesaid Stock Exchange.

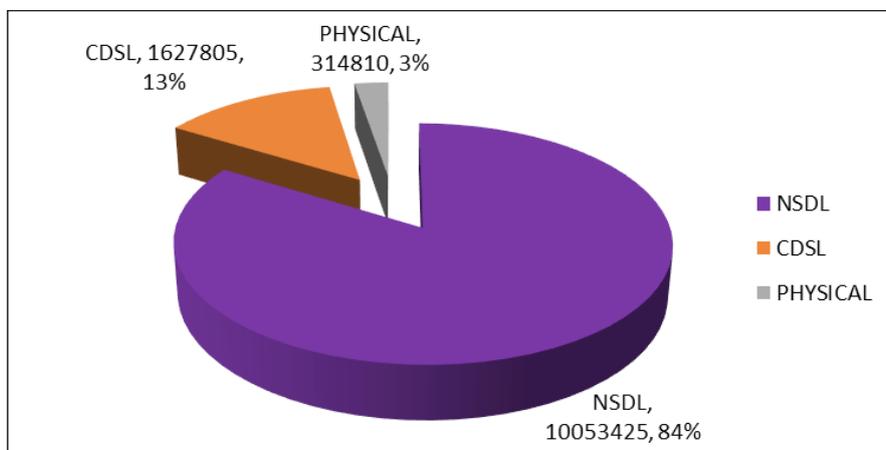
**Stock Code:** The Bombay Stock Exchange Limited, Mumbai :532038

**Registrar and Transfer Agent (R&TA):**

M/s MUFG Intime India Private Limited (Formerly M/s Link Intime India Pvt. Ltd). is Registrar and Share Transfer Agent of the Company. The shareholders are advised to approach M/s Link Intime India Pvt. Ltd. at the following address for any share and demat related queries and/or problems:

**M/s MUFG Intime India Private Limited** (Formerly M/s Link Intime India Pvt. Ltd). Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi- 110058, Tel: 011-41410592, 41410594, Contact Person: Mr. Bharat Bhushan e-mail id: bharatb@linkintime.co.in

The RTA processes shares sent for transfer, transmission etc every 10-15 days from the data of receipt thereof. Transfer/ transmissions that are complete in all respects are processed and the certificates in respect thereof are returned to the lodger/shareholder within 15 days of lodgement.

**Details of Company's Dematerialized shares:**

As of the end of 31st March 2025, 11681230 Equity Shares (97.38%) of the equity capital of the Company were dematerialized.

**Details of Share Capital of the company as of 31st March 2025 is as under:**

Particulars	In Rs.
Authorized Capital	15,00,00,000
Issued and Subscribed Capital	11,99,60,400
Paid Up Capital	11,99,60,400

**Stock Price Data:**

Trading of the securities of the Company is suspended. Hence historical data was not available after October-21.

**Stock Performance for the year 2024-25:**

Trading of the securities of the Company is suspended.

**Sensex Movement for the year 2024-2025:**

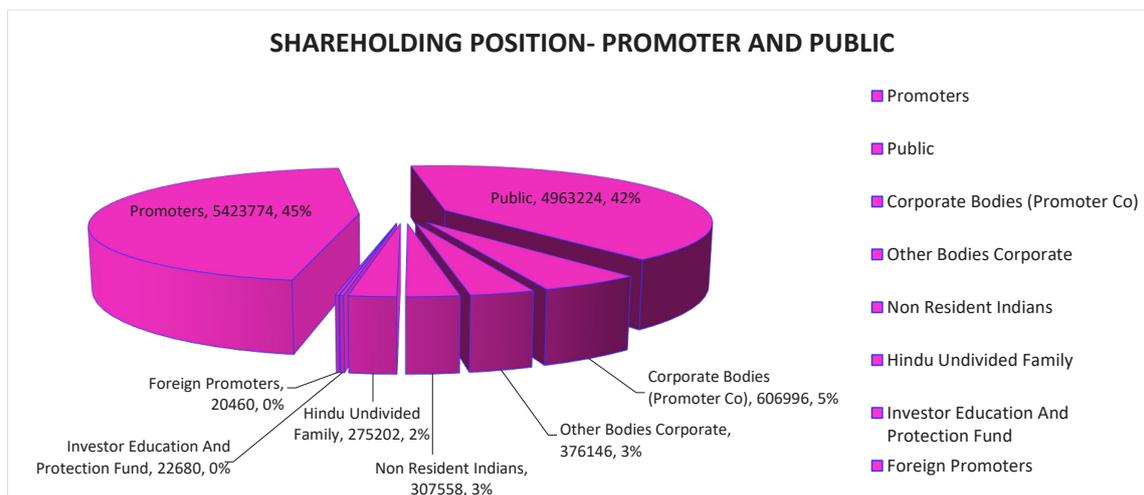
Trading of the securities of the Company is suspended.

**Distribution of shareholding as of 31st March 2025:**

No. of Equity shares	Number of Shareholders	%age	Number of shares	%age
1 to 500	1133	66.726	147937	1.233
501 to 1000	221	13.015	191132	1.593
1001 to 2000	125	7.362	214580	1.789
2001 to 3000	37	2.179	97131	0.810
3001 to 4000	38	2.238	142776	1.190
4001 to 5000	13	0.766	61527	0.513
5001 to 10000	43	2.532	327024	2.726
10001 to *****	88	5.183	10813933	90.146
<b>Total</b>	<b>1698</b>	<b>100.00</b>	<b>11996040</b>	<b>100.00</b>

**Distribution of Shareholding among Promoter and Public as on 31st March, 2025**

At the end of the financial year, i.e. 31.03.2025, the Distribution of shareholdings between the promoter and public group of the Company are 6051230 equity shares (50.44%) and 5944810 equity shares (49.56%), respectively. The further bifurcation is herein below:

**LAND/FACTORY LOCATION**

Since the Company is engaged in the business of International trading and has no manufacturing activities hence it has no plant/factory.

**Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity**

During the year under review the Company has not issued any GDRs/ADRs /Warrants or any Convertible Instruments.

**Whistle Blower Policy**

The Company has a Vigil mechanism under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

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**CHAIRMAN & MANAGING DIRECTOR'S DECLARATION**

As required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I affirm that Board Members and the Senior Management Personnel have confirmed compliance with the Codes of Conduct, as applicable to them, for the year ended March 31, 2025.

**For Emmsons International Limited**

**Dated: 02.09.2025**  
**Place: New Delhi**

**Sd/-**  
**(Anil Kumar Monga)**  
**Chairman & Managing Director**  
**(DIN: 00249410)**

ANNEXURE-4 TO THE DIRECTOR'S REPORT

**CERTIFICATION ON CORPORATE GOVERNANCE**

(Independent Auditor's Certificate on compliance with the Corporate Governance requirement under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members of

**EMMSONS INTERNATIONAL LIMITED**

(CIN: L74899DL1993PLC053060)

Flat No. 301, Plot No. 12 Zamrudpur Community Centre,

Kailash Colony Delhi – 110048

1. We have examined the compliance of conditions of Corporate Governance by **Emmsons International Limited** ("the Company") for the year ended March 31, 2025 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") pursuant to the listing Agreement of the Company with the Stock Exchange.
2. The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India (if any), we certify that the Company has not fully complied with the conditions of Corporate Governance as stipulated in listing regulations including following:
  - (i) As per regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with provision of Section 203 of the Companies Act 2013 the company has appointed a qualified company secretary cum compliance officer with effect from 22nd August, 2023 and resigned with effect from 27th December, 2024.
  - (ii) The company has not complied the provision of section 149 of the company pertaining to the combination of executive and non-executive directors in the board of the company. As Ms. Soni Jaiprakash Benyidin Independent directors of the company were retired w.e.f 13/02/2025.
  - (iii) As per Regulation 3(5) and 8, 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has maintained the structured digital database containing the names of such person or entities as the case may be with whom information is shared and has taken software (structured digital database) and complied the provision with effect from 24th November, 2023. However the BSE portal still showing SDD Non-compliant company
  - (iv) The Company has not complied Regulation 31(4) of SEBI (SAST) Regulations, 2011 with respect to declaration by promoter of the Company with the Exchange for the financial year ended March 31, 2024 within 7 days from closure of financial year, however company submitted the same on 19th September, 2024.
  - (v) The Company has accumulated losses of Rs. 235263.59 lacs and its net worth has been fully eroded, the company has incurred a net loss during the current year and previous year and, the company's current liabilities exceeded its current assets as at balance sheet date.
  - (vi) The Company's bank accounts were declared Non-Performing Assets (NPA) in the years 2014 & year 2015 and no settlement has been made till reporting date. Further, total bank borrowings outstanding as at reporting date is Rs. 229984.01 Lacs.

- (vii) Non-Current Investments of Rs 882.02 Lacs includes investments made in unquoted Equity shares and share application money in its loss-making foreign subsidiary companies. The impact thereof on value of investments is unascertainable.
- (viii) Statutory dues which have not been deposited as on March 31, 2025, on account of disputes are given below:

Name of the statute	Nature of dues	Amount (in Lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax	Income Tax Penalty	5.55	A.Y. 2012-13	CIT (A)
Income Tax	Income Tax Demand	1140.79	A.Y. 2013-14	CIT (A)
Income Tax	Income Tax Demand	579.13	A.Y. 2014-15	CIT (A)

- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the Company has defaulted in repayment of loans or borrowing to a financial institution, bank or Government as given below:

S. No	Name of Lender	Total Amount of Default (Rs. In lacs)	Period of Default
1	Indian Bank, New Delhi (Ex-Allahabad Bank-Now merged with Indian Bank)	32218.03	Due between May 2015 to March 2025
2	Bank of Baroda, New Delhi	33020.06	Due between March 2015 to March 2025
3	Indian Overseas Bank, New Delhi	53519.41	Due between May 2015 to March 2025
4	Punjab National Bank, New Delhi (Ex-Oriental Bank of Commerce-Now merged with Punjab National Bank)	111257.87	Due between July 2015 to March 2025
5	Less: sale of immovable property mortgaged to the bank	(31.36)	
	<b>TOTAL</b>	<b>229984.01</b>	

4. In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in the said Regulations during the period under review.
5. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has complied with item No. A and No. E.
6. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. Restriction on use: The certificate is issued solely for the purpose of complying with the aforesaid SEBI Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this certificate.

**For Saurabh Agrawal & Co.**  
**Company Secretaries**  
**Peer Review No. 3020/2023**  
**Firm Reg. P2002DE043100**

**Date: 21-08-2025**  
**Place: New Delhi**

Sd/-  
**Saurabh Agrawal**  
**M.No. 5430**  
**CP No. 4868**  
**UDIN: F005430G001049981**

**ANNEXURE-5 TO THE DIRECTOR'S REPORT**

**MANAGEMENT DISCUSSION AND ANALYSIS**

**OVERVIEW**

The Company is facing financial crunch from the last few years, resulting in no trading activities during the year.

Emmsons International Limited has outstanding liabilities payables to various Banks in borrowings made from the Banks. Company has defaulted in payment of interest and repayment of loans to these banks. Banks have demanded back the loans disbursed to the Company and its subsidiaries but company has no financial means to repay the borrowings. All accounts of the Company and its subsidiaries have been classified as Non-Performing Assets (NPA). The directors of the Company are making best efforts to sell the coal mine in Indonesia owned by step subsidiary M/s PT Bara Energi Makmur Coal Project. It has given to banks to liquidate the coal mine and settle all the debts to the banks. Bank of Baroda has got the mine valued from the International valuer M/s SALVA Mining Consultants. As per valuation report the mine is valued from USD 178 Million to USD 299 Million. If coal mine is liquidated for above amount, all liabilities of the banks shall be settled by payment leaving adequate funds with the management to restart the business activities which are presently closed for scarcity of funds. For these facts, director believe that, Company has fair chances to restart the business and have prepared the accounts on a going concern basis.

**IMPACT ON COMPANY'S PERFORMANCE**

The Company's core business segment ie, export of Agro Commodities was adversely affected due to financial crunch faced by the Company, also makes addition to it and thus resulted in reduction in turnover and increases in losses for the year.

**OUTLOOK**

The Company continues to remain positive of a quick recovery in the coming years. The commodity prices are strengthening in the global markets. It should help the Company to recover in the near future.

**FINANCIAL PERFORMANCE**

The Company has faced tough time during the year. During the financial year 2024-25, on a standalone basis, the Company has earned revenues and there is other Income of Rs. 54.49 lacs represent mainly from Duty drawback claimed, written back. Previous year there was other income of Rs. 3.84 lacs. The net loss of company is Rs. (37.95) lacs during the year as compared to previous year loss of Rs. (19107.21) lacs.

**RISK AND CONCERNS**

Since the Company is into trading activity, it is attributed to all the risks and concerns attached with the trading industries as a whole.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Emmsons Board, along with executive and functional leadership provides oversight to identify and understand significant risks. They also put in place systems of risk management, compliance, and control to mitigate these risks.

The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations.

### **HUMAN RESOURCE**

The Company's comprehensive HR policy inter-alia provides manpower training and development, keeping in mind the growing requirement for custom trained manpower at its new initiatives. The Company's office is fully computerized. The management interacts regularly with staff members to understand their needs and problems and to create a suitable working environment.

### **INSURANCE**

All assets of the company including stocks have been adequately insured. Insurance claims are very low due to vigorous follow up.

### **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws, and other statutes and other incidental factors.

**For and on behalf of the Board**

**Sd/-**

**(Anil Kumar Monga)**

**Chairman & Managing Director**

**Dated: 02.09.2025**

**Place: New Delhi**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Members of  
**EMMSONS INTERNATIONAL LIMITED**  
(CIN: L74899DL1993PLC053060)  
Flat No. 301, Plot No. 12 Zamrudpur Community Centre,  
Kailash Colony Delhi – 110048

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **EMMSONS INTERNATIONAL LIMITED**, having CIN- L74899DL1993PLC053060 and having registered office at Flat No. 301, Plot No. 12 Zamrudpur Community Centre, Kailash Colony Delhi - 110048 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA) or any such other Statutory Authority:

DIN/DPIN/PAN	Full Name	Designation	Category	Date of Appointment*
00249410	ANIL KUMAR MONGA*	Managing Director	Promoter	15/04/1993
00249642	RAJESH MONGA*	Wholetime Director	Promoter	15/04/1993
07096130	SONI JAIPRAKASH BENYDIN*	Director	Independent	14/02/2015
07982762	RAHUL CHOPRA	Director	Independent	28/03/2018
AOEPS2309Q	BHALENDRA PAL SINGH	CFO(KMP)		30/10/2020
ARFPG6741C	PRIYA KESARI*	Company Secretary		22/08/2023
ALVPG4552H	TWINKLE GUPTA*	Company Secretary		02/04/2025
05315738	PINKI KAUSHIK*	Director	Independent	30/05/2025

The date of appointment is as per the MCA Portal.

- ❖ Mr. Anil Kumar Monga (DIN: 00249410) was re-appointed as Managing Director of the Company for a further period of 5 (five) years, commencing from 1st September, 2025
- ❖ Mr. Rajesh Monga (DIN: 00249642) was appointed as Whole Time Director of the Company for a period of 5 years commencing from 29th May, 2024.
- ❖ Ms. Priya Kesari was resigned as Company Secretary and Compliance Officer of the Company with effect from 27<sup>th</sup> December, 2024.
- ❖ Ms. Soni Jaiprakash Benydin retired from the post of Non-Executive Independent Director of the Company due to expiry of her second term as per section 149 of the Companies Act, 2013 w.e.f 13<sup>th</sup> February, 2025.
- ❖ Ms. Twinkle Gupta was appointed as Company Secretary and Compliance Officer of the Company with effect from 02<sup>nd</sup> April, 2025.
- ❖ Ms. Pinki Kaushik (DIN: 05315738) appointed as Non-Executive Additional Women Independent Director for a first term of 5 years from 30<sup>th</sup> May, 2025 to 29<sup>th</sup> May, 2030 to subject to the approval of shareholders of the Company in the ensuing general meeting.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Saurabh Agrawal & Co.**  
**Company Secretaries**  
Peer Review No. 3020/2023  
Firm Reg. P2002DE043100

Date: 21-08-2025  
Place: New Delhi

Sd/-  
Saurabh Agrawal  
M.No. 5430  
CP No. 4868  
UDIN: F005430G001049981

**CEO/CFO CERTIFICATION****Board of Directors****Emmsons International Limited**

- (a) We have reviewed the financial statements and Cash Flow Statement for the year ended on 31st March, 2025 and to the best of our knowledge and belief
- i. These statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
- i. Significance changes in internal control over financial reporting during the year;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date: 30.05.2025

**Sd/-**  
**(ANIL KUMAR MONGA)**  
Chairman & Managing Director  
Place: Jakarta

**Sd/-**  
**(BHALENDRA PAL SINGH)**  
Chief Finance Officer  
Place: New Delhi

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## INDEPENDENT AUDITOR'S REPORT

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### To the Members of Emmsons International Limited Report on the Standalone Ind AS Financial Statements

#### Qualified Opinion

We have audited the accompanying standalone financial statements of "Emmsons International Limited" (the "Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the 'Basis for Qualified Opinion' section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### Basis for Qualified Opinion

##### Material Uncertainty Related To Going Concern

"We draw the attention of the accompanying Statement which indicated that the Company has incurred a loss for the year ended 31 March 2025 of Rs. 37.95 lacs and as of that date, the Company's accumulated losses amounts to Rs. 235263.59 lacs which have resulted in substantial erosion of net worth of the Company and the current liabilities have exceeded its current assets as at 31, March 2025. We further draw attention that the Company has continued to default in repayment of principal and interest in respect of its borrowings. The above factors, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern."

However, for the reasons more fully described in Note 36 (c) to the standalone financial statements, the accounts of the Company have been prepared as a Going Concern.

Our conclusion is modified in respect of this matter.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 Standalone financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures

designed to respond to our assessment of the risks of material misstatement of the Standalone financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone financial statements.

- We draw attention to Note No. 36 (C) to the Standalone financial statements, wherein the Company has an outstanding obligation to lenders, and the accompanying Statement which indicated that the Company has incurred a net loss for the year ended 31 March 2025 of Rs. 37.95 lacs and as of that date, the Company's accumulated losses amounts to Rs. 235263.59 lacs which have resulted in substantial erosion of net worth of the Company and the current liabilities have exceeded its current assets as at 31, March 2025. The above factors, on the operations of the company, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern." However, for the reasons more fully described in Note 36 (c) to the financial statements, the accounts of the Company have been prepared as a Going Concern.

We also draw attention to the fact that the net worth of the company is fully eroded and accumulated losses have exceeded the equity share capital by Rs. 234063.98 lacs

### **Emphasis of Matter**

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

1. The Company has accumulated losses of Rs. 235263.59 lacs and its net worth has been fully eroded, the company has incurred a net loss during the current year and previous year and, the company's current liabilities exceeded its current assets as at balance sheet date.
2. The Companies bank accounts were declared Non-Performing Assets (NPA's) in the year 2014 & year 2015 and no settlement has been made till reporting date. . Matter is under sub judice. Total Bank borrowings outstanding as at reporting date is Rs. 229984.01 lacs. However, no documents or bank statements were provided to confirm the above balances.
3. Sundry creditors shown under non-current liabilities Rs 2943.12 lacs are pending for payment and outstanding for more than three years. The amount payable is subject to confirmation, reconciliation, and adjustment, if any, in the books of accounts, consequential impact on loss and liabilities of the company due to adjustment is unascertained.
4. Non-Current Investments of Rs 882.02 lacs includes investments made in unquoted Equity shares and share application money in its loss-making foreign subsidiary companies. The impact thereof on value of investments is unascertainable.

Our opinion is not modified in respect of this matter.

### **Information Other than the Standalone Ind AS financial Statements and Auditor's Report Thereon**

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

Our opinion on standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with standalone Ind AS financial statements or our knowledge obtained in the 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 Responsibility for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the

financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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 Standalone Ind AS Financial Statement**

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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 standalone Ind AS financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - e) On the basis of the written representations received from the directors as of March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) In our opinion the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 36 to the Standalone Ind AS financial statements;
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- (iv) a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ('Funding Parties') with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared and paid dividend during the year.
- (vi) Based on our examination which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s). Further during the course of our audit, we did not come across any instance of the audit trail feature being tempered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
(Firm's Registration No: 001784N)

Sd/-

**B.B. Chaudhry**  
Proprietor  
(Membership No. 14231)  
UDIN: 25014231BMMBRX2813  
Date: 30<sup>th</sup> May 2025  
Place: New Delhi

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' Section of our report of even date)**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and investment properties.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, some of the Property, Plant and Equipment, capital work-in-progress and investment properties were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment, capital work-in-progress and investment properties at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, capital work-in progress and investment properties according to the information and explanations given to us and based on the examination of the registered sale deed / title deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) According to the information and explanations given to us and on the basis of our examination of the records produced before us, the Company does not have any inventories during the year. Hence reporting under clause (ii) (a), (b) of the order are not applicable to the company.
- iii) According to the information and explanations given to us, at any point of time of the year, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under clause (iii) of the Order is not applicable.
- iv) The Company has not granted /made any loans, investments and guarantees and securities under section 185 and 186 of The Companies Act, 2013 during the year. Hence, reporting under clause (iv) of the Order is not applicable.
- v) According to the information and explanations given to us, in our opinion, the Company has not accepted any deposit or amounts which are deemed to be deposits during the year. Hence, reporting under clause (v) of the Order is not applicable.
- vi) The maintenance of cost records has not been specified for the activities of the company by the Central Government under section 148(1) of the Companies Act, 2013. Hence, reporting under clause (vi) of the Order is not applicable.
- vii) (a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities 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.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, Duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- b) Statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025, on account of disputes are given below:

Name of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
Income Tax	Income Tax Penalty	5.55	A.Y. 2012-13	CIT (A)
Income Tax	Income Tax Demand	1140.79	A.Y. 2013-14	CIT (A)
Income Tax	Income Tax Demand	579.13	A.Y. 2014-15	CIT (A)

- viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence, reporting under clause (viii) of the Order is not applicable.
- ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the Company has defaulted in repayment of loans or borrowing to a financial institution, bank or Government as given below

S. No	Name of Lender	Total Amount of Default (Rs. In lacs)	Period of Default
1	Indian Bank, New Delhi (Ex-Allahabad Bank-Now merged with Indian Bank)	32218.03	Due between May 2015 to March 2025
2	Bank of Baroda, New Delhi	33020.06	Due between March 2015 to March 2025
3	Indian Overseas Bank, New Delhi	53519.41	Due between May 2015 to March 2025
4	Punjab National Bank, New Delhi (Ex-Oriental Bank of Commerce-Now merged with Punjab National Bank)	111257.87	Due between July 2015 to March 2025
5	Less: sale of immovable property mortgaged to bank	(31.36)	
	<b>TOTAL</b>	<b>229984.01</b>	

- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, 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.
- (f) In our opinion, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) (a) The Company not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

- (c) We have taken into consideration the whistle blower complaints received by the Company during the year and provided to us, when performing our audit.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.  
(b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to 31 March 2025 for the period under audit.
- xv) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.
- xvii) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the company has incurred cash losses during the financial year amounting to Rs.30.12 Lacs covered by our audit and Rs. 19100.82 Lacs in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year. Hence, reporting under clause (xviii) of the Order is not applicable.
- xix) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The Company is not required to spend any amount towards Corporate Social Responsibility under section 135 of the Companies Act during the period under audit and hence reporting under clause (xx) of the Order is not applicable.

For **B.B. Chaudhary & Co.**

Chartered Accountants

(Firm's Registration No: 001784N)

Sd/-

**B.B.Chaudhry**

Proprietor

(Membership No. 14231)

UDIN: 25014231BMMBRX2813

Date: 30<sup>th</sup> May 2025

Place: New Delhi

**Annexure -B to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of Emmsons International Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **Emmsons International Limited** ('the company') as of March 31, 2025, in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial 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 of the company.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
(Firm's Registration No: 001784N)

Sd/-  
**B.B.Chaudhry**  
Proprietor  
(Membership No. 14231)  
UDIN: 25014231BMMBRX2813  
Date: 30<sup>th</sup> May 2025  
Place: New Delhi

## STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ In Lacs)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>A ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3	193.85	197.84
(b) Investment Property	4	76.35	77.97
(c) Other Intangible assets	5	0.00	0.00
(d) Financial Assets			
(i) Investments	6	882.02	882.02
(ii) Trade receivables	7	-	-
(iii) Other Financial Non-Current Assets	8	-	-
(e) Deferred tax assets (net)			-
(f) Other non-current assets	9	14.34	14.34
<b>Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Cash and cash equivalents	10	11.88	2.92
(ii) Other bank balances		-	-
(iii) Other Financial Assets	11	-	-
(c) Current Tax Assets (Net)	12	104.06	103.41
(d) Other current assets	13	0.26	0.26
<b>Total Assets</b>		<b>1282.77</b>	<b>1278.76</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share capital	14	1199.60	1199.60
(b) Other Equity	15	(235263.59)	(235225.64)
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	1980.01	1939.60
(ii) Trade payables			
(a) Total Outstanding dues of Micro & Small Enterprises	17	-	-
(b) Total Outstanding dues of Creditors other than Micro & Small Enterprises	17	2943.12	2953.61
(iii) Other financial liabilities		-	-
(b) Provisions	18	-	-
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	19	229984.01	229984.01
(ii) Trade payables			
(a) Total Outstanding dues of Micro & Small Enterprises	20	-	0.40
(b) Total Outstanding dues of Creditors other than Micro & Small Enterprises	20	8.68	1.10
(iii) Other financial liabilities	21	118.61	119.05
(b) Other current liabilities	22	139.27	139.30
(c) Provisions	23	173.05	167.73
<b>Total Equity and Liabilities</b>		<b>1282.77</b>	<b>1278.76</b>

Accompanying Notes 1 to 44 forms integral part of these Financial Statements

As per our report of even date attached

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
FRN: 001784N

Sd/-  
**(B.B. Chaudhary)**  
Proprietor  
M.No. 14231  
Place : New Delhi

Date : 30th May, 2025

For and on behalf of the Board of Directors

Sd/-  
**(Anil Kumar Monga)**  
Chairman & Managing Director  
DIN. 00249410  
(Place: Jakarta)

Sd/-  
**(Bhalendra Pal Singh)**  
Chief Financial Officer  
(Place: New Delhi)

Sd/-  
**(Rajesh Monga)**  
Director  
DIN. 00249642  
(Place: New Delhi)

Sd/-  
**(Twinkle Gupta)**  
Company Secretary  
MN. A72499  
(Place: New Delhi)

**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2025**

(₹ In Lacs)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Income</b>			
I Revenue From operations		-	-
II Other Income	24	54.49	3.84
<b>III Total Income (I+II)</b>		<b>54.49</b>	<b>3.84</b>
<b>IV EXPENSES</b>			
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work in-progress		-	-
Employee benefits expense	25	22.39	20.28
Finance costs	26	-	19039.82
Depreciation and amortization expenses	3,4&5	12.92	11.40
Other expenses	27	62.22	44.56
<b>Total expenses (IV)</b>		<b>97.53</b>	<b>19116.07</b>
<b>V Profit/(Loss) before exceptional items and tax (III-IV)</b>		<b>(43.04)</b>	<b>(19112.22)</b>
<b>VI Exceptional items</b>		-	-
<b>VII Profit/(Loss) before tax (V+VI)</b>		<b>(43.04)</b>	<b>(19112.22)</b>
<b>VIII Tax expense:</b>		-	-
Current tax		-	-
Deferred tax		-	-
<b>Total Tax Expense</b>		-	-
<b>IX Profit/(Loss) for the year (VII-VIII)</b>		<b>(43.04)</b>	<b>(19112.22)</b>
<b>X Other Comprehensive Income (OCI)</b>			
Items that will not be reclassified to profit or loss			
- Re-measurement gains/(losses) on defined benefit plans	29	5.09	5.01
<b>Total Other Comprehensive Income for the Year</b>		<b>5.09</b>	<b>5.01</b>
<b>XI Total Comprehensive Income for the year</b>		<b>(37.95)</b>	<b>(19107.21)</b>
<b>XII Earnings per equity share of Rs. 10/-each</b>			
Basic ( in Rs. )		(0.36)	(159.32)
Diluted ( in Rs.)		(0.36)	(159.32)

**Accompanying Notes 1 to 44 forms integral part of these Financial Statements**

As per our report of even date attached

 For **B.B. Chaudhary & Co.**  
 Chartered Accountants  
 FRN: 001784N

 Sd/-  
**(B.B.Chaudhry)**  
 Proprietor  
 M.No. 14231  
 Place : New Delhi

Date : 30th May, 2025

**For and on behalf of the Board of Directors**

 Sd/-  
**(Anil Kumar Monga)**  
 Chairman & Managing Director  
 DIN. 00249410  
 (Place: Jakarta)

 Sd/-  
**(Bhalendra Pal Singh)**  
 Chief Financial Officer  
 (Place: New Delhi)

 Sd/-  
**(Rajesh Monga)**  
 Director  
 DIN. 00249642  
 (Place: New Delhi)

 Sd/-  
**(Twinkle Gupta)**  
 Company Secretary  
 MN. A72499  
 (Place: New Delhi)

**STANDALONE STATEMENT OF CHANGES IN EQUITY (SOCE) FOR THE YEAR ENDED MARCH 31, 2025****(A) Equity Share Capital**

(₹ In Lacs)

Particulars	Amount
<b>As at April 1, 2023</b>	<b>1199.60</b>
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the period	-
Changes in Share Capital during the period	-
<b>As at March 31, 2024</b>	<b>1199.60</b>
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the period	-
Changes in Share Capital during the period	-
<b>As at March 31, 2025</b>	<b>1199.60</b>

**B) Other Equity**

(₹ In Lacs)

Particulars	Reserves & Surplus				
	Securities Premium Reserve	Capital Reserve	General Reserve	Retained Earning	Total Other Equity
<b>As at April 1, 2023</b>	2229.04	249.51	1634.73	(220231.70)	(216118.43)
Changes in accounting policy or prior period errors	-	-	-	-	-
<b>Restated balance at April 01, 2023</b>	<b>2229.04</b>	<b>249.51</b>	<b>1634.73</b>	<b>(220231.70)</b>	<b>(216118.43)</b>
Profit for the year	-	-	-	(19112.22)	(19112.22)
Remeasurement of post employment benefit obligation (net of tax)	-	-	-	5.01	5.01
<b>As at March 31, 2024</b>	<b>2229.04</b>	<b>249.51</b>	<b>1634.73</b>	<b>(239338.92)</b>	<b>(235225.64)</b>
Changes in accounting policy or prior period errors	-	-	-	-	-
<b>Restated balance at April 01, 2024</b>	<b>2229.04</b>	<b>249.51</b>	<b>1634.73</b>	<b>(239338.92)</b>	<b>(235225.64)</b>
Profit for the year	-	-	-	(43.04)	(43.04)
Remeasurement of post employment benefit obligation (net of tax)	-	-	-	5.09	5.09
<b>As at 31st March, 2025</b>	<b>2229.04</b>	<b>249.51</b>	<b>1634.73</b>	<b>(239376.87)</b>	<b>(235263.59)</b>

Accompanying Notes 1 to 44 forms integral part of these Financial Statements

As per our report of even date attached

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
FRN: 001784N

Sd/-  
**(B.B. Chaudhry)**  
Proprietor  
M.No. 14231  
Place : New Delhi

Date : 30th May, 2025

For and on behalf of the Board of Directors

Sd/-  
**(Anil Kumar Monga)**  
Chairman & Managing Director  
DIN: 00249410  
(Place: Jakarta)

Sd/-  
**(Bhalendra Pal Singh)**  
Chief Financial Officer  
(Place: New Delhi)

Sd/-  
**(Rajesh Monga)**  
Director  
DIN: 00249642  
(Place: New Delhi)

Sd/-  
**(Twinkle Gupta)**  
Company Secretary  
MN: A72499  
(Place: New Delhi)

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2025**

(₹ In Lacs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>A. Cash flow from operating activities :</b>		
<b>Net Profit/(Loss) before tax</b>	(43.04)	(19112.22)
<b>Adjustment for :</b>		
Depreciation	12.92	11.40
(Profit)/loss on sale of Property, Plant and Equipment	(1.27)	(3.59)
Re-measurement gains/(losses) on defined benefit plans	5.09	5.01
Provision for doubtful advances	-	-
Interest income	-	(0.01)
Finance Cost Paid	-	16.74
<b>Operating profit before working capital changes</b>	<b>(26.30)</b>	<b>(59.58)</b>
<b>Movements in Working Capital</b>		
Inventories	-	-
Trade Receivable	-	-
Financial Assets & Other Assets	(0.65)	(0.85)
Trade Payable	(3.31)	0.94
Financial Liabilities & Other Liabilities	(0.44)	0.32
Other Current Liabilities	(0.04)	0.04
Provisions	5.32	5.28
<b>Cash generated from operations</b>	<b>(25.41)</b>	<b>(53.85)</b>
Income tax paid (Net of refunds)	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(25.41)</b>	<b>(53.85)</b>
<b>B. Cash flow from investing activities :</b>		
Purchase of fixed assets	(7.32)	(0.19)
Proceeds from sale of fixed assets	1.27	4.96
Interest income	-	0.01
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(6.04)</b>	<b>4.77</b>
<b>C. Cash flow from financing activities :</b>		
Net Proceeds/(Repayment) of long term borrowings	40.42	49.55
Net Proceeds/(Repayment) of short term borrowings	-	-
Finance Cost Paid	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>40.42</b>	<b>49.55</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>8.96</b>	<b>0.47</b>
Cash and cash equivalents at the beginning of the year	2.92	2.45
<b>Cash and cash equivalents at the end of the year</b>	<b>11.88</b>	<b>2.92</b>
<b>Components of Cash &amp; Cash Equivalents (Refer Note No. 10)</b>		
Cash in hand	3.49	1.88
Balances with Banks	8.39	1.04
<b>Cash &amp; Cash equivalents in Cash Flow Statement</b>	<b>11.88</b>	<b>2.92</b>

**Disclosure as referred in Ind AS 7 ' Statement of Cash flows**

Particulars	As at 31st March,2025		As at 31st March,2024	
	Long term borrowings	Short term Borrowings	Long term borrowings	Short term Borrowings
<b>Carrying amount of debt at the beginning of the period</b>	<b>1939.60</b>	<b>103486.30</b>	<b>1890.05</b>	<b>103486.30</b>
Additional borrowings during the period	40.42	-	49.55	-
Repayments/prepayments during the period	-	-	-	-
<b>Carrying amount of debt at the end of the period</b>	<b>1980.01</b>	<b>103486.30</b>	<b>1939.60</b>	<b>103486.30</b>

**Accompanying Notes 1 to 44 forms integral part of these Financial Statements**

As per our report of even date attached

 For **B.B. Chaudhary & Co.**  
 Chartered Accountants  
 FRN: 001784N

 Sd/-  
**(B.B. Chaudhry)**  
 Proprietor  
 M.No. 14231  
 Place : New Delhi

Date : 30th May, 2025

For and on behalf of the Board of Directors

 Sd/-  
**(Anil Kumar Monga)**  
 Chairman & Managing Director  
 DIN. 00249410  
 (Place: Jakarta)

 Sd/-  
**(Bhalendra Pal Singh)**  
 Chief Financial Officer  
 (Place: New Delhi)

 Sd/-  
**(Rajesh Monga)**  
 Director  
 DIN. 00249642  
 (Place: New Delhi)

 Sd/-  
**(Twinkle Gupta)**  
 Company Secretary  
 MN. A72499  
 (Place: New Delhi)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

#### 1 Company Overview

Emmsons International Limited is a public limited company incorporated and domiciled in India and its shares are publicly traded on the Bombay Stock Exchange ('BSE'), in India. The registered & Administration office of the company is situated at Flat No. 301 Plot No. 12, Zamrudpur Community Centre, Zamrudpur, New Delhi-110048 India.

#### 2 Significant accounting policies

##### 2.1 Basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards as defined in Rule 2(1) (a) of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter, prescribed under Section 133 of the Companies Act, 2013 ("Ind AS").

##### 2.2 Basis of measurement

The financial statements are prepared on Historical Cost basis except for certain financial assets and liabilities that are measured at fair value (Refer accounting policy regarding Financial Instruments). The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure are being accounted for on accrual basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

##### 2.3 Functional and Presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs (upto two decimals), except as stated otherwise.

##### 2.4 Use of Estimates

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which the same is determined.

##### 2.5 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

##### 2.6 Property Plant & Equipment

###### i) Initial recognition and measurement

An item of property, plant and equipments recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately. Property, Plant and Equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital Work-In-Progress'.

###### ii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

**iii) Derecognition**

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

**iv) Depreciation/amortization**

Depreciation is recognized in profit or loss on a straight line method over the estimated useful life of each item of Property, Plant and Equipment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013 as follows:

1) Buildings	60 years
2) Plant & Machinery	15 years
3) Furniture & Fixtures	10 years
4) Vehicles	08 years
5) Office Equipments	05 years
6) Generator	15 years
7) Computer	03 years

**2.7 Capital work-in-progress**

The cost of self-constructed assets includes the cost of materials & direct labour, borrowing costs, any other costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

**2.8 Intangible assets****i) Initial recognition and measurement**

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Company, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

Expenditure on development activities is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset.

Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets under development till they are ready for their intended use.

**ii) Subsequent costs**

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

**iii) Derecognition**

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

**iv) Amortization**

Intangible assets having definite life are amortized on straight line method in their useful life of 5 year.

**2.9 Investment Property**

Investment properties are measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the statement of profit and loss when the changes arise.

**2.10 Inventories**

Inventories of Finished goods are valued at the lower of cost and net realisable value on FIFO basis.

Costs incurred in bringing each product to its present location is included in cost in valuation of inventories.

**2.11 Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

## 2.12 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### i) Financial assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

#### a) Initial recognition and measurement

All financial assets are recognized initially at fair value. In the case of financial assets not recorded at fair value through profit or loss.

#### b) Subsequent measurement

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVOCI).

#### c) Equity Instruments:

All investments in equity instruments in entities other than subsidiaries are measured at fair value. For all other equity instruments, the Company decides to classify the same either at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable. Investment in Equity shares of subsidiaries and associates are valued at cost

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment as the company transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the profit and loss.

#### d) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Company has transferred its contractual rights to receive cash flows from the asset.

#### e) Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition in Statement of Profit.

For recognition of impairment loss on financial assets other than Trade receivables, the company determines whether there has been a significant increase in the credit risk since initial recognition.

If credit risk has not increased significantly, 12-month ECL is used to provide impairment loss. However, If credit risk is increased significantly, lifetime ECL is used.

If, in a subsequent period, credit quality of the instrument improves to such extent that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12- Month ECL.

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

### ii) Financial liabilities

#### a) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

#### b) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are any integral part of the EIR. Trade and other payables maturing within one year from the balance sheet date are carried at transaction value, the carrying amounts approximate fair value due to the short maturity of these instruments. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

#### c) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

**2.13 Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

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

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

**2.14 Impairment of Non-Financial Assets**

The Company, in accordance with the Indian Accounting Standard (Ind AS) 36 "Impairment of Assets", has adopted the practice of assessing at each Balance Sheet date whether there is any Indication that an asset may be impaired. If any such Indication exists, then the company provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

**2.15 Provisions, Contingent Liabilities and Contingent Assets**

Provision are measured at the Present value of the management's best estimate of the expenditure required to settle the present obligation at the end of reporting period. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably.

No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

**2.16 Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable and it is probable that future economic benefits will flow to the entity. Amount of sales are recorded net of goods and service tax, sale returns, trade allowances and discounts but inclusive of excise duty.

Revenue from sale of products is recognized when the significant risks and rewards of ownership of the products have been transferred to the buyer, and the amount of revenue can be measured reliably.

Export benefits are recognised on accrual basis.

Dividend income is recognized when the right to receive the income is established.

Interest income is recognised, when no significant uncertainty as to measurability or collectibility exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

**2.17 Foreign Currency Conversions/Transactions**

Foreign Currency Transactions are recorded at the exchange rates prevailing on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss.

**2.18 Income Taxes**

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to any business combination or to an item which is recognised directly in equity or in other comprehensive income.

**a) Current Tax**

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961.

**b) Deferred Tax**

Deferred tax is recognised for temporary differences. However, Deferred Tax Assets is recognised to the extent that, it is probable that taxable income will be available against which the same can be realised. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably certain (as the case may be) to be realized.

**c) Minimum Alternate Tax (MAT)**

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

**2.19 Employee Benefits****i) Short Term Employee Benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present, legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**ii) Post-Employment benefits**

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). Company has identified two types of post employment benefits.

**a) Defined contribution plans**

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

**b) Defined benefit plans**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Company pays Gratuity as per provisions of the Gratuity Act, 1972. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit to employees is discounted to determine its present value.

The calculation is performed annually by a qualified actuary using the projected unit credit method. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Any actuarial gains or losses pertaining to components of re-measurements of net defined benefit liability/(asset) are recognized in OCI in the period in which they arise.

**2.20 Borrowing Cost**

General and Specific Borrowing Cost that are directly attributable to the acquisition or construction or production of qualifying assets are capitalized as part of the cost of such assets upto the date when such assets are ready for intended use. Qualified assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are charged as expenses in the year in which they are incurred. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation.

**2.21 Earning Per Share**

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

**2.22 Statement of Cash Flows**

Statement of cash flows is prepared in accordance with the Indirect method prescribed in Ind AS-7 'Statement of cash flows'.

**3 Property ,Plant and Equipment**

(₹ In Lacs)

Particulars	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computer	Generator	Total
<b>Gross Block as at 1st April 2023</b>	<b>245.77</b>	<b>7.95</b>	<b>55.66</b>	<b>223.43</b>	<b>75.96</b>	<b>2.24</b>	<b>17.17</b>	<b>628.17</b>
Addition during the year	-	-	-	-	-	0.19	-	0.19
Disposals/Transfer during the year	-	-	-	27.44	-	-	-	27.44
Derecognition*	-	-	-	-	-	-	-	-
<b>As at 31st March, 2024</b>	<b>245.77</b>	<b>7.95</b>	<b>55.66</b>	<b>195.99</b>	<b>75.96</b>	<b>2.43</b>	<b>17.17</b>	<b>600.92</b>
Addition during the year	-	-	-	-	-	-	7.32	7.32
Disposals/Transfer during the year	-	-	-	10.41	-	-	-	10.41
Derecognition/ (Recognition)*	-	-	-	-	37.22	-	8.78	46.00
<b>As at 31st March, 2025</b>	<b>245.77</b>	<b>7.95</b>	<b>55.66</b>	<b>185.58</b>	<b>38.74</b>	<b>2.43</b>	<b>15.70</b>	<b>551.83</b>
<b>Accumulated Depreciation :</b>								
<b>Accumulated Depreciation : As at 1st April, 2023</b>	<b>61.30</b>	<b>7.78</b>	<b>41.45</b>	<b>217.77</b>	<b>73.42</b>	<b>1.57</b>	<b>16.09</b>	<b>419.37</b>
Depreciation charge for the year	3.90	0.15	5.19	-	0.06	0.24	0.26	9.78
Eliminated on disposal of assets	-	-	-	26.07	-	-	-	26.07
Derecognition	-	-	-	-	-	-	-	-
<b>As at 31st March, 2024</b>	<b>65.19</b>	<b>7.93</b>	<b>46.63</b>	<b>191.70</b>	<b>73.48</b>	<b>1.81</b>	<b>16.35</b>	<b>403.08</b>
Depreciation charge for the year	3.89	-	5.18	-	1.59	0.41	0.24	11.30
Eliminated on disposal of assets	-	-	-	10.41	-	-	-	10.41
Derecognition/ (Recognition)*	-	-	-	-	37.22	-	8.78	46.00
<b>As at 31st March, 2025</b>	<b>69.08</b>	<b>7.93</b>	<b>51.81</b>	<b>181.29</b>	<b>37.85</b>	<b>2.21</b>	<b>7.80</b>	<b>357.97</b>
<b>Net Carrying Amount</b>								
<b>As at 31st March, 2025</b>	<b>176.69</b>	<b>0.02</b>	<b>3.85</b>	<b>4.29</b>	<b>0.89</b>	<b>0.21</b>	<b>7.90</b>	<b>193.85</b>
<b>As at 31st March, 2024</b>	<b>180.58</b>	<b>0.02</b>	<b>9.02</b>	<b>4.29</b>	<b>2.484</b>	<b>0.62</b>	<b>0.82</b>	<b>197.84</b>

\*Property ,Plant and Equipment derecognised from Gross block along with accumulated depreciation which has completed its life or have nil value .

#### 4 Investment Property

(₹ In Lacs)

Particulars	Building	Total
<b>Building for Office space</b>		
<b>Gross Block as at 1st April 2023</b>	<b>101.96</b>	<b>101.96</b>
Additions (subsequent expenditure)	-	-
Disposals/Transfer during the year	-	-
<b>As at 31st March, 2024</b>	<b>101.96</b>	<b>101.96</b>
Additions (subsequent expenditure)	-	-
Disposals/Transfer during the year	-	-
<b>As at 31st March, 2025</b>	<b>101.96</b>	<b>101.96</b>
Accumulated Depreciation :		
<b>As at 1st April, 2023</b>	<b>22.37</b>	<b>22.37</b>
Depreciation charge for the year	1.62	1.62
Eliminated on disposal of assets	-	-
<b>As at 31st March, 2024</b>	<b>23.99</b>	<b>23.99</b>
Depreciation charge for the year	1.62	1.62
Eliminated on disposal of assets	-	-
<b>As at 31st March, 2025</b>	<b>25.61</b>	<b>25.61</b>
<b>Net Carrying Amount</b>		
<b>As at 31st March, 2025</b>	<b>76.35</b>	<b>76.35</b>
<b>As at 31st March, 2024</b>	<b>77.97</b>	<b>77.97</b>

#### Information regarding income and expenditure of Investment property

(₹ In Lacs)

Particulars	As at 31st March, 2025	As at March 31, 2024
Rental income derived from investment properties	-	-
Direct operating expenses (including repairs and maintenance) generating rental income	0.24	0.24
<b>Profit arising from investment properties before depreciation and indirect expenses</b>	<b>(0.24)</b>	<b>(0.24)</b>
Less – Depreciation	1.62	1.62
<b>Profit arising from investment properties before indirect expenses</b>	<b>(1.86)</b>	<b>(1.86)</b>

#### Fair Value

(Rs. In Lacs)

As on March 31, 2025

165.00

As on March 31, 2024

160.32

This valuation is based on the valuation by a registered valuer registered with The Institution of Valuers.

Valuation has arrived as per minimum rates prescribed by the government of National Capital Territory of Delhi vide Notification dated September 22, 2014. The fair value measurement is categorized in level 2- fair value hierarchy

Title deeds of Investment properties owned by the company as on March 31, 2025 and as on March 31, 2024 are held in the company's name.

**5 Other Intangible Assets**

(₹ In Lacs)

Particulars	Brands / trademarks	Computer Software	Website Development Charges	Total
<b>As at 31st March, 2023</b>	<b>0.05</b>	<b>6.72</b>	<b>1.52</b>	<b>8.29</b>
Addition during the year	-	-	-	-
Disposals/Transfer during the year	-	-	-	-
<b>As at 31st March, 2024</b>	<b>0.05</b>	<b>6.72</b>	<b>1.52</b>	<b>8.29</b>
Addition during the year	-	-	-	-
Disposals/Transfer during the year	-	-	-	-
<b>As at 31st March,2025</b>	<b>0.05</b>	<b>6.72</b>	<b>1.52</b>	<b>8.29</b>
Accumulated Depreciation :				
<b>As at 1st April, 2023</b>	<b>0.05</b>	<b>6.72</b>	<b>1.52</b>	<b>8.29</b>
Depreciation charge for the year	-	-	-	-
Eliminated on disposal of assets	-	-	-	-
<b>As at 31st March, 2024</b>	<b>0.05</b>	<b>6.72</b>	<b>1.52</b>	<b>8.29</b>
Depreciation charge for the year	-	-	-	-
Disposals/Transfer during the year	-	-	-	-
<b>As at 31st March,2025</b>	<b>0.05</b>	<b>6.72</b>	<b>1.52</b>	<b>8.29</b>
<b>Net Carrying Amount</b>				
<b>As at 31st March,2025</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>As at 31st March, 2024</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**6 Investments (Non Current)**

(₹ In Lacs)

Particulars	As at 31st March,2025		As at 31st Match,2024	
	Numbers	Rs.	Numbers	Rs.
<b>Investments in Equity Instruments</b>				
<b>Unquoted equity Instruments</b>				
<b>a) Investments in Subsidiaries</b>				
(i) (a) Equity shares of CHF 10/- each fully paid up in Emmsons SA	99999	410.71	99999	410.71
(b) Share application money pending allotment in Emmsons SA	-	444.25	-	444.25
(ii) Equity shares of AED 50000/- each fully paid up in Emmsons Gulf DMCC	4	27.06	4	27.06
		<b>882.02</b>		<b>882.02</b>
<b>b) Investments in other than subsidiaries</b>				
<b>Others (At fair value through Profit and Loss Account):</b>				
(i) Equity shares of Rs.10/- each fully paid up in "Emmsons Infotech Limited"	877300	-	877300	-
		-		-
<b>Investments in Equity Instruments</b>				
<b>Quoted equity Instruments (measured at FVTPL)</b>				
(i) Equity shares of Rs.1/- Each fully paid up in K-Lifestyle Industries Ltd.	50000	-	50000	-
(ii) Equity shares of Rs.1/- Each fully paid up in Sterling Bio Tech Ltd.	53900	-	53900	-
(iii) Equity shares of Rs.1/- Each fully paid up in Sterling International Enterprises Ltd	37438	-	37438	-
(iv) Equity shares of Rs.10/- Each fully paid up in Zenith Computers Ltd.	3000	-	3000	-
(v) Equity shares of Rs.10/- Each fully paid up in Pyramid Saimira Theatre Ltd.	1000	-	1000	-
		-		-
		<b>882.02</b>		<b>882.02</b>

		(₹ In Lacs)	
		As at 31.03.2025	As at 31.03.2024
<b>7</b>	<b>Trade receivables (Non Current)</b>		
	Undisputed Trade receivables		
	a) Considered Good	-	-
	b) which have significant increase in Credit Risk	-	-
	c) Credit Impaired	-	-
	Disputed Trade receivables		
	a) Considered Good	-	-
	b) which have significant increase in Credit Risk	-	-
	c) Credit Impaired	44129.25	44129.25
	Less: Allowance for expected credit loss on credit impaired	(44129.25)	(44129.25)
		-	-
	Refer note no. 33 for trade receivables ageing schedule.		
<b>8</b>	<b>Other financial non-current assets</b>		
	Unsecured Considered Good	-	-
	Others Recoverable	-	-
<b>9</b>	<b>Other Non-Current Assets</b>		
	Capital Advances*	-	-
	Advance to related parties**	-	-
	Advances to Suppliers***	-	-
	Security Deposit	14.34	14.34
		<b>14.34</b>	<b>14.34</b>
	**Capital Advances	10.00	10.00
	Less: Provision for doubtful Advances	10.00	10.00
		-	-
	**Advance to related parties	13052.28	13052.28
	Less: Provision for doubtful Advances	13052.28	13052.28
		-	-
	***Advance to suppliers		
	Considered good	-	-
	Doubtful	6069.09	6069.09
	Less: Provision for doubtful Advances	6069.09	6069.09
		-	-
<b>10</b>	<b>Cash and cash equivalents</b>		
	Balance with banks	8.39	1.04
	Cash on hand	3.49	1.88
		<b>11.88</b>	<b>2.92</b>
<b>11</b>	<b>Other financial assets (current)</b>		
	Unsecured, Considered Good		
	Advance to staff	-	-
		-	-
<b>12</b>	<b>Current tax assets (net)</b>		
	Current Tax Assets / (Liabilities) (Net)	104.06	103.41
		<b>104.06</b>	<b>103.41</b>
<b>13</b>	<b>Other current assets</b>		
	Prepaid expenses	-	-
	Other Receivable	0.26	0.26
		<b>0.26</b>	<b>0.26</b>

		(₹ In Lacs)	
		As at 31.03.2025	As at 31.03.2024
<b>16</b>	<b>Borrowings (Non Current)</b>		
	Loans from related parties		
	From Directors*	1955.01	1914.60
	From related company	25.00	25.00
		<b>1980.01</b>	<b>1939.60</b>
	* Loan from directors includes loan from Ex-Director who resigned from the company.		
<b>17</b>	<b>Trade Payables (Non Current)</b>		
	Total Outstanding Dues to Micro & Small Enterprises		
	(a) Undisputed	-	-
	(b) Disputed	-	-
	Total Outstanding Dues to Other than Micro, & Small Enterprises		
	(a) Undisputed	2943.12	2953.61
	(b) Disputed	-	-
		<b>2943.12</b>	<b>2953.61</b>
	Refer note no. 34 for trade Payables ageing schedule.		
<b>18</b>	<b>Provisions (Non Current)</b>		
	(a) Provision for employee benefits		
	(i) Provision for gratuity	-	-
	(ii) Provision for leave encashment	-	-
		-	-
<b>19</b>	<b>Borrowings (Current)</b>		
	From Banks (Secured)*	229984.01	229984.01
		<b>229984.01</b>	<b>229984.01</b>
	*Bank borrowing includes the amounts financed by banks shown below have been classified by the bank as Non performing assets.		
	<b>Indian Bank, New Delhi (Ex-Allahabad Bank-Now merged with Indian Bank)</b>		
	Principle amount	14698.29	14698.29
	Interest due	17519.73	17519.73
		<b>32218.03</b>	<b>32218.03</b>
	<b>Bank of Baroda, New Delhi</b>		
	Principle amount	14799.75	14799.75
	Interest due	18220.30	18220.30
		<b>33020.06</b>	<b>33020.06</b>
	<b>Indian Overseas Bank, New Delhi</b>		
	Principle amount	22185.14	22185.14
	Interest due	31334.28	31334.28
		<b>53519.41</b>	<b>53519.41</b>
	<b>Punjab National Bank, New Delhi (Ex-Oriental Bank of Commerce-Now merged with Punjab National Bank)</b>		
	Principle amount	51803.11	51803.11
	Interest due	59454.76	59454.76
		<b>111257.87</b>	<b>111257.87</b>
	Less: sale of immovable property mortgated to bank*	31.36	31.36
		<b>229984.01</b>	<b>229984.01</b>

		(₹ In Lacs)	
		As at 31.03.2025	As at 31.03.2024
<b>20</b>	<b>Trade Payables (Current)</b>		
	Total Outstanding Dues to Micro & Small Enterprises		
	(a) Undisputed	-	0.40
	(b) Disputed	-	-
	Total Outstanding Dues to Other than Micro, & Small Enterprises		
	(a) Undisputed	8.68	1.10
	(b) Disputed	-	-
		<b>8.68</b>	<b>1.50</b>
	Refer note no. 34 for trade Payables ageing schedule.		
<b>21</b>	<b>Other financial liabilities</b>		
	Salary Payable	0.88	0.89
	Expenses Payable	117.73	118.15
		<b>118.61</b>	<b>119.05</b>
<b>22</b>	<b>Other Current liabilities</b>		
	Government and Other Statutory Dues	0.16	0.20
	Due to employees	139.11	139.11
		<b>139.27</b>	<b>139.30</b>
<b>23</b>	<b>Provisions (Current)</b>		
	Provision for employee benefits		
	Gratuity	142.59	137.27
	Leave Encashment	30.46	30.46
		<b>173.05</b>	<b>167.73</b>
		<b>For the year ended</b>	<b>For the year ended</b>
		<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>24</b>	<b>Other Income</b>		
	Interest Income	-	0.01
	Profit on sale of car	1.27	3.59
	Duty drawback claimed, written Back	53.22	0.00
	Balance written off	-	0.25
		<b>54.49</b>	<b>3.84</b>
<b>25</b>	<b>Employee benefits expense</b>		
	Salaries and Wages	21.91	19.83
	Contributions to provident and other funds	0.48	0.45
		<b>22.39</b>	<b>20.28</b>
<b>26</b>	<b>Finance costs</b>		
	Interest		
	Interest on Borrowings from Banks & Financial Institutions*	-	19039.82
		-	<b>19039.82</b>
	*As the bank accounts are NPA, hence no Interest has been provided in books of accounts in Current Financial Year.		
<b>27</b>	<b>Other expenses</b>		
	Insurance	0.17	0.37
	Legal and Professional Charges	1.81	2.51
	Power & Fuel -Electricity & Water Expenses	6.93	7.15
	Bank Charges	0.03	0.00
	Rent	1.02	0.00
	Payments to Auditor's	1.00	1.00
	Repairs and maintenance - Others	0.66	0.96
	Telephone Expenses	0.34	1.29
	Travelling & Conveyance Expenses (Including Foreign Travelling)	41.70	13.38
	Vehicle Repair & Maintenance Expenses	2.44	3.45
	Membership, Subscriptions and Listing fee	2.89	7.40
	Printing, Stationery, Books & Publication Expenses	1.88	1.21
	Other Expenses	1.35	5.86
		<b>62.22</b>	<b>44.56</b>

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>28 Payments to the Auditors comprises</b>		
Statutory Audit Fees	0.70	0.70
Tax Audit Fees	-	-
Limited Review	0.30	0.30
	<b>1.00</b>	<b>1.00</b>
<b>29 Components of Other Comprehensive Income (OCI)</b>		
The Disaggregation of changes to OCI by each type of reserve in equity is shown below:		
Re-measurement gains (losses) on defined benefit plans	5.09	5.01
	<b>5.09</b>	<b>5.01</b>
<b>30 Earnings per share</b>		
Equity Share of Face Value of Rs. 10/- each		
Profit attributable to equity share holders	(43.04)	(19112.22)
Weighted number of equity shares outstanding during the year (Nos)	11996040	11996040
Par value per share	10.00	10.00
EPS :		
Basic ( in Rs.)	(0.36)	(159.32)
Diluted ( in Rs.)	(0.36)	(159.32)

### 31 Employee Benefit Plans

#### (i) Gratuity

##### 1 Executive Summary

The disclosure required under Ind As 19" Employee Benefits"notified in the companies (Indian Accounting Standard) Rules 2015 are as Given Below:

#### a) Defined benefit Plan

##### (I) Change in present Value of Obligation

(₹ In Lacs)

Particulars	Leave Encashment (Non Funded)		Gratuity (Non Funded)	
	Year ended, March 31, 2025	Year ended, March 31, 2024	Year ended, March 31, 2025	Year ended, March 31, 2024
1) Opening Defined Benefit Obligation	30.46	30.46	137.27	131.98
2) Transfer in/(out) obligation	-	-	-	-
3) Current service cost	2.90	2.91	5.68	5.63
4) Interest cost	1.04	1.07	4.73	4.66
5) Components of actuarial gain losses on obligations:				
Due to Change in financial assumptions	-	-	0.02	0.01
Due to change in demographic assumption	-	-	-	-
Due to experience adjustments	(3.94)	(3.98)	(5.11)	(5.02)
6) Past service cost	-	-	-	-
7) Loss (gain) on curtailments	-	-	-	-
8) Liabilities extinguished on settlements	-	-	-	-
9) Liabilities assumed in an amalgamation in the nature of purchase	-	-	-	-
10) Exchange differences on foreign plans	-	-	-	-
11) Benefit paid from fund	-	-	-	-
12) Benefits paid by company	-	-	-	-
13) Closing Defined Benefit Obligation	30.46	30.46	142.59	137.27

**II) Change in the fare value of plan assets**

1) Opening value of plan assets	-	-	-	-
2) Transfer in/(out) plan assets	-	-	-	-
3) Expenses deducted from assets	-	-	-	-
4) Interest Income	-	-	-	-
5) Return on plan assets excluding amounts included in interest income	-	-	-	-
6) Assets distributed on settlements	-	-	-	-
7) Contributions by Employer	-	-	-	-
8) Contributions by Employee	-	-	-	-
9) Exchange differences on foreign plans	-	-	-	-
10) Benefits paid	-	-	-	-
11) Closing value of plan assets	-	-	-	-

**III) Expenses Recognised in the Statement of Profit & Loss Account**

1) Service cost:				
Current service cost	2.90	2.91	5.68	5.63
Past service cost	-	-	-	-
2) loss/(gain) on curtailments and settlement	-	-	-	-
3) Net interest cost	1.04	1.07	4.73	4.66
4) Net value of remeasurements on the obligation and plan assets	(3.94)	(3.98)		
5) Total included in 'Employee Benefit Expenses/(Income)	-	-	10.41	10.29

**IV) Other Comprehensive Income for the period**

1) Components of actuarial gain losses on obligations:				
Due to Change in financial assumptions	-	-	0.02	0.01
Due to change in demographic assumption	-	-	-	-
Due to experience adjustments	-	-	(5.11)	(5.02)
2) Return on plan assets excluding amounts included in interest income	-	-	-	-
3) Amounts recognized in Other Comprehensive (Income) / Expense	-	-	(5.089)	(5.01)

**V) Key Actuarial Assumptions**

Discount Rate	6.55% p.a.	7.10% p.a.	6.55% p.a.	7.10% p.a.
Salary Growth Rate	6.50% p.a.	6.50% p.a.	6.50% p.a.	6.50% p.a.
Withdrawal Rates	10.00% p.a at all ages			
Leave Availment Rate (p.a.)	1% p.a.	1% p.a.		
In Service Encashment Rate (p.a.)	0% p.a.	0% p.a.		

**VII) Expected Future Cashflows (Undiscounted)**

Particulars	Rs. In Lacs	%	Rs. In Lacs	%
Year 1 Cashflow	31.44	100.0%	146.36	99.2%
Year 2 Cashflow	-	0.0%	0.07	0.0%
Year 3 Cashflow	-	0.0%	0.09	0.1%
Year 4 Cashflow	-	0.0%	0.08	0.1%
Year 5 Cashflow	-	0.0%	0.08	0.1%
Year 6 to Year 10 Cashflow	-	0.0%	0.69	0.5%

**32 Related party Disclosure**

(i) The related parties as per terms of Ind AS-24, "related Party Disclosure", (specified under section 133 of the Companies Act, 2013, read with rule 7 of (Accounts) Rule, 2015) are disclosed below :-

(a) Related Parties with whom transactions have taken place during the year :

<b>(i) Director (A)</b>	<b>(ii) Enterprises in which Directors's relative are Interested (B)</b>
Mr. Anil Kumar Monga (Chairman & Managing Director) Mr. Rajesh Monga (Whole Time Director) Mr. Rahul Chopra (Independent Non-Executive Directors) Ms. Soni Benydin Jaiprakash (Independent Non-Executive Directors)* Ms. Pinki Kaushik (Independent Non-Executive Directors)**	Travsol Worldwide Private Limited
<b>(iii) Key Management Personnel (C)</b>	<b>(iv) Subsidiaries (D)</b>
Mr. Bhalendra Pal Singh (CFO) Ms. Priya Kesari (Company Secretary) Resigned on 27-12-2024 Mr. Alok Kumar (Company Secretary) Joined on 24-02-2025 Mr. Alok Kumar (Company Secretary) Resigned on 04-03-2025 Ms. Twinkle Gupta (Company Secretary) Joined on 02-04-2025	M/s Emmsons SA M/s Emmsons Gulf DMCC
<b>iv) Step down Subsidiaries(E)</b>	
M/s Emmsons Asia Pte. Ltd. M/s Pt.Star Emmsons ,Indonesia	

\* Ms. Soni Benydin Jaiprakash tenure of Directorship ended on 13-02-2025.

\*\*Ms. Pinki Kaushik appointed as Non-Executive Additional Women Independent Director wef 30-05-2025.

**Related party Disclosure**

(ii) Transaction with Related parties

(₹ In Lacs)

Nature of Transactions	Director (A)		Enterprises in which Directors's relative are Interested (B)		Key Management Personnel's (C)		Subsidiaries (D)		Step down Subsidiaries (E)		Total	
	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024
<b>A) Transaction</b>												
<b>(i) Remuneration to Key Management Personnel</b>												
Mr. Bhalendra Pal Singh (CFO)	-	-	-	-	4.57	4.42	-	-	-	-	4.57	4.42
Ms. Priya Kesari (Company Secretary- Resigned on 27-12-2024)	-	-	-	-	3.54	2.82	-	-	-	-	3.54	2.82
<b>(ii) Travelling &amp; Conveyance Expenses</b>												
Travsol Worldwide Pvt. Ltd	-	-	18.57	13.59	-	-	-	-	-	-	18.57	13.59
<b>(iii) Unsecured Loan Received/ (Repaid)</b>												
Anil Kumar Monga	51.43	49.55	-	-	-	-	-	-	-	-	51.43	49.55
Rajesh Monga	(11.01)	0.00	-	-	-	-	-	-	-	-	(11.01)	-
<b>(B) Balance outstanding as at the end of the year</b>												
<b>Payables</b>												
<u>Loans from directors</u>												
Anil Kumar Monga	1,615.16	1,563.73	-	-	-	-	-	-	-	-	1615.16	1563.73
Rajesh Monga	189.85	200.86	-	-	-	-	-	-	-	-	189.85	200.86
Shivaz Monga (Resigned on 30.10.2015)	150.00	150.00	-	-	-	-	-	-	-	-	150.00	150.00
<u>Due to employee</u>												
Bhalendra Pal Singh	-	-	-	-	10.32	10.32	-	-	-	-	10.32	10.32
<u>Loan from related company</u>												
Travsol Worldwide Pvt. Ltd	-	-	25.00	25.00	-	-	-	-	-	-	25.00	25.00
<u>Trade Payable</u>												
Travsol Worldwide Pvt. Ltd	-	-	48.52	50.88	-	-	-	-	-	-	48.52	50.88
Emmsons Asia Pte Ltd.											2428.29	2428.29
											2428.29	2428.29

**33 Trade Receivables Ageing**

As at March 31, 2025

(₹ In Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>(i) Undisputed Trade Receivables</b>						
a) Considered Good	-	-	-	-	-	-
b) Which have significant increase in Credit Risk	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	-	-
<b>(ii) Disputed Trade Receivables</b>						
a) Considered Good	-	-	-	-	-	-
b) Which have significant increase in Credit Risk	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	44129.25	44129.25
	-	-	-	-	<b>44129.25</b>	<b>44129.25</b>
Less: Allowance for doubtful trade receivables - credit impaired	-	-	-	-	(44129.25)	(44129.25)
<b>Total</b>						-

**Trade Receivables Ageing**

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>(i) Undisputed Trade Receivables</b>						
a) Considered Good	-	-	-	-	-	-
b) Which have significant increase in Credit Risk	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	-	-
<b>(ii) Disputed Trade Receivables</b>						
a) Considered Good	-	-	-	-	-	-
b) Which have significant increase in Credit Risk	-	-	-	-	-	-
c) Credit Impaired	-	-	-	-	44129.25	44129.25
	-	-	-	-	<b>44129.25</b>	<b>44129.25</b>
Less: Allowance for doubtful trade receivables - credit impaired	-	-	-	-	(44129.25)	(44129.25)
<b>Total</b>						-

**34 Trade Payables Ageing**

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	8.68	-	-	2,943.12	-	2951.80
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
<b>Total</b>	<b>8.68</b>	-	-	<b>2943.12</b>	-	<b>2951.80</b>

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Total
(i) MSME	0.40	-	-	-	-	0.40
(ii) Others	1.10	-	-	2953.61	-	2954.71
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
<b>Total</b>	<b>1.50</b>	-	-	<b>2953.61</b>	-	<b>2955.11</b>

### 35 Segment Reporting

The Company is primarily engaged in the business of "Trading of commodities" which constitutes a single reporting segment and the Management does not monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements, thus there are no additional disclosures to be provided under Ind AS 108 – "Segment Reporting".

### 36 Provisions, Contingent liabilities and Capital commitments

#### (a) Provisions

Movement in each class of provision during the financial year are provided below:

(₹ In Lacs)			
Particulars	Employee benefits	Doubtful advances	Doubtful Debts
<b>As at April 1, 2024</b>	<b>167.73</b>	<b>19131.37</b>	<b>(44129.25)</b>
Additional Provision during the year	10.41	-	-
Remeasurement losses accounted for in OCI	(5.09)	-	-
Amount used during the period	-	-	-
<b>As at March 31, 2025</b>	<b>173.05</b>	<b>19131.37</b>	<b>(44129.25)</b>

#### (b) Contingent liabilities (to the extent not provided for in financial statements)

(₹ In Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Claims against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees - Corporate Guarantee for Subsidiary Company	32410.48	32410.48
(c) Guarantees to sale tax authorities	5.90	5.90
(d) Other money for which the Company is contingently liable for :-		
Income Tax *	1725.47	1781.97
Custom Drawback**	-	-
For Others***	890.25	890.25

\*Tax Demand totaling Rs. 5.55 Lacs for AY 2012-13, Rs. 1140.79 Lacs for A.Y. 2013-14 and Rs. 579.13 Lacs for A.Y. 2014-15, and raised by the Income Tax Department is being contested by the Company in appeal. No provision has been made for the liability in the accounts under report.

\*\*\*The company has entered an arbitration suit against the Punjab State Warehousing Corporation. The arbitration tribunal has issued its award against the company for Rs.890.25 lacs. Company's application for setting aside the award and also the review petition have been rejected by the lower court. The Company has filed appeal before the High Court of Punjab and Haryana at Chandigarh.

- (c) Company has outstanding liabilities of Rs. 229984.01 lakhs payables to various Banks in borrowings made from these banks. Details are furnished as Note No. 19 of the financial statements. Company has defaulted in payment of interest and repayment of loans to these banks. Banks have demanded back the loans disbursed to the company and its subsidiaries but company has no financial means to repay the borrowings. All accounts of the company and its subsidiaries have been classified as Non-Performing Assets (NPA). The directors of the company are making best efforts to sell the coal mine in Indonesia owned by step subsidiary M/s PT Bara Energi Makmur Coal Project. It has given to banks to liquidate the coal mine and settle all the debts to the banks. Banks of Borada has got the mine valued from the International valuer M/s SALVA Mining Consultants. As per valuation report value of coal mine has been valued at between USD 178 Million (Lower Side) to USD 299 Million (Upper Side). The preferred valuation was determined USD 240 Million. If Coal mine is liquidated for above amount, all liabilities of the banks shall be settled by payment leaving adequate funds with the management to restart the business activities which are presently closed for Scarcity of funds. For these facts director believe that company has fair changes to restart the business and have prepared the accounts on a going concern basis.

### 37 Financial risk management objectives and policies

#### Financial Risk Management Framework

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

#### Credit Risk

Credit risk is a risk that counterparty will not meet its obligations under a financial assets leading into a financial loss. Credit risk includes direct risk of default and risk of deterioration of creditworthiness. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted. Financial assets consist of trade receivables, investments, loans, cash and cash equivalents, bank deposits and other financial assets.

#### Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company has currently been facing difficult liquidity position for reasons beyond its control. Efforts are being made improve the liquidity which will enable it to manages the future liquidity risk by maintaining adequate resources by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

#### Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of interest rate risk.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. As the Company's debt obligation with floating interest rates are in INR which is subject to insignificant change, exposure to the risk of changes in market interest rates are substantially independent of changes in market interest rates.

### 38 Capital Management

The company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. capital includes issued capital, share premium and all other equity reserves attributable to equity holders. The primary objective of the Company's capital management is to maintain an optimal structure so as to maximise the shareholder's value. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

The Company manages its capital structure in consideration to the changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by Equity plus net debt. Net debt consists of borrowings including interest accrued on borrowings, trade and other payables, less cash and short-term deposits.

Particulars	(₹ In Lacs)	
	As at March 31, 2025	As at March 31, 2024
Borrowings including interest accrued on borrowings	231964.03	231923.61
Less: cash and cash equivalents	11.88	2.92
<b>Net debt</b>	<b>231952.14</b>	<b>231920.69</b>
Equity	1199.60	1199.60
Other Equity	(235263.59)	(235225.64)
<b>Total Equity</b>	<b>(234063.98)</b>	<b>(234026.04)</b>
<b>Equity and net debt</b>	<b>(2,111.84)</b>	<b>(2,105.35)</b>
<b>Gearing ratio</b>	<b>(109.83)</b>	<b>(110.16)</b>

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025

**39 Disclosure in respect of Ind AS 115 “Revenue from contracts with customers”**

(₹ In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Revenue from contracts with customers</b>		
(i) <b>Sale of products</b>		
(a) Sale of products	-	-
(b) Sale of services	-	-
(ii) <b>Other operating income</b>	-	-
<b>Total revenue covered under Ind AS 115</b>	-	-

**A Contract balances**

The following table provides information about receivables and contract liabilities from contract with customers:

(₹ In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Contract liabilities</b>		
Advance received from customers	-	-
<b>Total contract liabilities</b>	-	-
<b>Receivables</b>		
Trade receivables	-	-
<b>Total receivables</b>	-	-

Receivable is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance.

**B Significant changes in the contract liabilities balances during the year are as follows:**
**Advances from Customers**

(₹ In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Opening balance</b>	-	-
Addition/(Returned) during the year	-	-
Revenue recognised during the year	-	-
<b>Closing balance</b>	-	-

**40 Disclosure as per regulation 34(3) of “SEBI (Listing obligations & Disclosure requirements) Regulation, 2015 (“Listing Regulations”)**

Loans and advances in the nature of loans given to subsidiaries:

(₹ In Lacs)

Particulars	Outstanding as at 31st March, 2025	Maximum Amount Outstanding during 2024-2025	Outstanding as at 31st March, 2024	Maximum Amount Outstanding during 2023-2024
<b>Loan and advances to Subsidiary</b>				
(a) Emmsons Gulf DMCC	6072.35	6072.35	6072.35	6072.35

**41 Assets pledged as security**

(₹ In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Current</b>		
Inventories	-	-
Trade Receivables	-	-
Others	-	-
<b>Total</b>	-	-
<b>Non-current</b>		
Property, Plant and Equipment	176.69	180.58
Investment Property	-	-
Others	-	-
<b>Total</b>	<b>176.69</b>	<b>180.58</b>

## 42 Income Tax

## (a) Amounts recognised in Statement of Profit and Loss (₹ In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Tax	-	-
Adjustments in respect of current income tax of earlier year	-	-
MAT credit Entitlement	-	-
<b>Total</b>	-	-
Deferred Tax		
- Relating to Origination and Reversal of Temporary Differences	-	-
<b>Income Tax Expense Reported in the Statement of Profit or Loss</b>	-	-

## (b) Income Tax recognised in Other Comprehensive Income (₹ In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Income Tax on Re-measurement Losses on Defined Benefit Plans	-	-
<b>Total</b>	-	-
<b>Total Income Tax Expense Reported in the Statement of Profit or Loss</b>	-	-

## (c) Reconciliation of Effective Tax Rate

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Profit before Tax</b>	<b>(43.04)</b>	<b>(19,112.22)</b>
Enacted tax rate in India	26.00%	26.00%
Expected tax expenses	-	-
Additional deduction under Income Tax Act, 1961	-	-
Expenses disallowed under Income Tax Act, 1961	-	-
<b>Reported Income Tax Expense</b>	-	-
<b>Effective Tax Rate</b>	-	-

## (d) Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Deferred Tax Liability</b>		
Income tax at the applicable rate on the difference between the aggregate book written down value of property, plant and equipment	-	-
	-	-
<b>Deferred Tax Assets</b>		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis		
- Employee benefits	-	-
- Others	-	-
	-	-
<b>Deferred tax Assets (Net)</b>	-	-

## (e) Reconciliation of Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Opening Balance</b>	-	-
Deferred Tax Expense recognised in:		
Statement of Profit or Loss	-	-
Other comprehensive income	-	-
<b>Closing Balance</b>	-	-

**43 Other Regulatory Information**
**a) Relationship with Struck Off Companies**

Name of the struck off Company	Nature of Transactions with struck off companies	Balance outstanding as at 31.03.25	Balance outstanding as at 31.03.24	Amount of Transaction	Relationship
1) Kamal Jain Trading Services Pvt Ltd	Payables	3.22	3.22	-	Broker

**b) Ratios**

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% change during the year	Reasons for variation
i) Current Ratio (times)	Current Assets	Current Liabilities	0.00	0.00	9.01%	Not Applicable
ii) Debt-Equity Ratio (times)	Total Debt	Shareholder's Equity	(0.99)	(0.99)	0.00%	Not Applicable
iii) Debt Service Coverage Ratio (times)	Earnings available for debt service	Debt service	(0.00)	(0.00)	-50.64%	Loss before Depreciation and Interest decreased by 50.63% Resulted in change of Ratio.
iv) Return on Equity Ratio (%)	Net Profit after Taxes	Average Shareholder's Equity	0.02%	8.51%	-99.78%	Companies Accounts are NPA. Hence No interest have been provided from April 2024, resulted in change in ratio.
v) Inventory turnover ratio (times)	Revenue from Operations	Average Inventory	-	-	-	Not Applicable as Operation from revenue and Inventory is Nil
vi) Trade Receivables turnover ratio (times)	Revenue from Operations	Average Debtors	-	-	-	Not Applicable as Operation from revenue and Average debtors is Nil
vii) Trade payables turnover ratio (times)	Net Credit Purchases	Average Creditors	-	-	-	Not Applicable as Purchase is Nil
viii) Net capital turnover ratio (times)	Revenue from Operations	Working Capital	-	-	-	Not Applicable as Revenue from Operations is Nil
ix) Net profit ratio (%)	Net Profit	Revenue from Operations	-	-	-	Not applicable as Revenue from Operation is Nil
x) Return on Capital employed (%)	Earnings before interest and taxes	Capital Employed	0.02%	0.03%	-40.57%	Earnings before interest and taxes Increased approx 40.56% as compared to previous year resulted increase in the ratio.
xi) Return on investment (%)	Income from Investment	Average Investment	-	-	-	Not Applicable

**44** Figures in Balance Sheet , Statement of Profit and loss,cash flow statement,statement of changes in equity and Notes to audited financial statements have been shown in lakhs and rounded off to the nearest thousand and have been expressed in terms of decimals of thousand.

As per our report of even date attached

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
FRN: 001784N

Sd/-  
**(B.B. Chaudhry)**  
Proprietor  
M.No. 14231  
Place : New Delhi

Date : 30th May, 2025

For and on behalf of the Board of Directors

Sd/-  
**(Anil Kumar Monga)**  
Chairman & Managing Director  
DIN. 00249410  
(Place: Jakarta)

Sd/-  
**(Bhalendra Pal Singh)**  
Chief Financial Officer  
(Place: New Delhi)

Sd/-  
**(Rajesh Monga)**  
Director  
DIN. 00249642  
(Place: New Delhi)

Sd/-  
**(Twinkle Gupta)**  
Company Secretary  
MN. A72499  
(Place: New Delhi)

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## INDEPENDENT AUDITOR'S REPORT

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### To The Members of Emmsons International Limited

### Report on the Audit of the Consolidated Ind AS Financial Report

#### Qualified Opinion

We have audited the accompanying consolidated financial statements of Emmsons International Limited (hereinafter referred to as the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") comprising of the consolidated Balance sheet as at March 31, 2025, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matters described in the 'Basis for Qualified Opinion' section of our report and on the other financial information of the subsidiaries, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

#### The basis for Qualified Opinion

##### Material Uncertainty Related to Going Concern

"We draw the attention of the accompanying Statement which indicated that the Group has incurred a net loss for the year ended 31 March 2025 of Rs. 37.95 lacs and as of that date, the Company's accumulated losses amounts to Rs 260582.04 lacs which have resulted in substantial erosion of net worth of the Group and the current liabilities have exceeded its current assets as at 31, March 2025. We further draw attention that the Group has continued to default in repayment of principal and interest in respect of its borrowings. The above factors indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern."

However, for the reasons more fully described in Note 40(c) to the standalone financial statements, the accounts of the Company have been prepared as a Going Concern.

Our conclusion is modified in respect of this matter.

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

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon,

and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

- We draw attention to Note No. 40 (C) to the consolidated financial statements, wherein the Group has an outstanding obligation to lenders, and the accompanying Statement which indicated that the Group has incurred a net loss for the year ended 31 March 2025 of Rs. 37.95 lacs and as of that date, the Company's accumulated losses amounts to Rs 260582.04 lacs which have resulted in substantial erosion of net worth of the Company and the current liabilities have exceeded its current assets as at 31, March 2025. We further draw attention that the Group has continued to default in repayment of principal and interest in respect of its borrowings. The Bank accounts of Emmsons International Limited and Emmsons Gulf DMCC, Dubai has been declared NPA (Non-Performing Assets) by the respective Banks as both the companies are in default of payment of Principal and interest to their Bank. The above factors, on the operations of the company, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern." However, for the reasons more fully described in Note 40 (c) to the financial statements, the accounts of the Company have been prepared as a Going Concern.
- We also draw attention to the fact that the net worth of the company is fully eroded and accumulated losses have exceeded the equity share capital by Rs. 259382.44 lacs.

### **Emphasis of Matter**

1. The Company has accumulated losses of Rs 260582.04 lacs and its net worth has been fully eroded, the company has incurred net losses during the current year and previous year and, the company's current liabilities exceeded its current assets as at balance sheet date.
2. The Companies bank accounts were declared Non-Performing Assets (NPA's) in the year 2014 & year 2015 and no settlement has been made till reporting date. Matter is under sub judice. Total Bank borrowings outstanding as at reporting date is Rs. 299186.29 lacs. However, no documents or bank statements were provided to confirm the above balances.
3. Sundry creditors shown under non-current liabilities Rs 1264.41 lacs are pending for payment and outstanding for more than three years. The amount payable is subject to confirmation, reconciliation, and adjustment, if any, in the books of accounts, consequential impact on loss and liabilities of the company due to adjustment is unascertained.
4. We also draw attention to the fact that the net worth of the company is fully eroded and accumulated losses has exceeded the equity share capital by Rs. 259382.44 lacs.

Our opinion is not modified in respect of this matter.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon.

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

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

#### **Responsibilities of Management for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

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

The parent Company has consolidated financials Statements as per Indian Accounting Standard (Ind AS) 110 "Consolidated Financial Statements" prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with section 133 of Companies Act, 2013 by incorporating Financials of its two Subsidiary Company Namely Emmsons Gulf DMCC, Dubai and Emmsons S.A., Switzerland. The Group has defaulted in payment of interest and repayment of loans to its bankers and all accounts of the company and its subsidiaries have been classified as Non-Performing Assets (NPA). Both the subsidiary companies have represented that the companies have not made any financial transactions during the F.Y. 2024-2025 and have further represented that for deep financial crunch no staff was employed by them to prepare year-end financial statement. It has also been represented by the Board that financial statements as on 31-03-2025 may be read with the same figures as appearing in the Audited financial statement as on 31-03-2018. In the absence of an audited financial statement, the Board has assumed the figures of financial statement 31-03-2018 giving effect of a provision for doubtful debts of Rs.3056.65 Lacs. miscellaneous expenses of Rs. 163.10 Lacs and Rs. 380.90 reduced from bank liability and Fixed assets of Rs. 348.89 and bank balance of Rs. 32.01 Lacs, as taken over by lenders bank, incorporated in FY.2024-2025 on prudential basis, as the results for 31-03-2025 also and has made the consolidated financial statement as per Indian Accounting Standard (Ind AS) 110.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from

fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2025, and are therefore the key audit matters. We law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matter

We did not audit the financial statements of certain subsidiaries whose financial statements, before consolidation adjustments, reflect the group's share of total assets / (-Negative assets) of Rs. (-47196.33) Lacs as of March 31, 2025, the group's share of total revenues of Rs. NIL, Group's share of total net Profit (loss) of Rs. NIL) and net cash outflows amounting to Rs. NIL for the year ended March 31, 2025, as considered in the consolidated financial statements. These financial statements have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

### Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 purpose of our audit of the aforesaid consolidated financial statements.;
- (b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025, taken on record by the Board of Directors of the Holding Company, none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company and its subsidiary companies, incorporated in India, refer to our separate Report in "**Annexure 1**" to this report;
- (g) With respect to the other matter to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration for the year ended March 31, 2025, has been paid/provided in accordance with the provisions of section 197 read with Schedule V to the Act;

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group,
  - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2025.
- iv. a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ('Funding Parties') with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared and paid dividend during the year.
- vi. Based on our examination which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s). Further during the course of our audit, we did not come across any instance of the audit trail feature being tempered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.
- (i) With respect to matters specified in paragraph 3 (xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order" or "CARO"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, according to the information and explanations given to us the Holding Indian company has two foreign subsidiaries viz (1) Emmsons Gulf DMCC, Dubai (2) Emmsons SA ,Switzerland.

Companies (Auditor's Report) Order (CARO) is not applicable on the financials statements of foreign subsidiaries. Therefore, reporting under clause xxi of the order is , not applicable to consolidated financial statements of the Group company.

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
(Firm's Registration No: 001784N)

Sd/-

**B.B.Chaudhry**  
Proprietor  
(Membership No. 14231)  
UDIN: 25014231BMMBRY3739  
Date: 30<sup>th</sup> May 2025  
Place: New Delhi

### **Independent Auditor's Report**

Annexure 1 to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Emmsons International Limited,

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

In conjunction with our audit of the consolidated financial statements of Emmsons International Limited as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of Emmsons International Limited (hereinafter referred to as the "Holding Company") as of that date.

### **Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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. 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 the respective 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 Act.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting with reference to these consolidated financial statements 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, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to these consolidated financial statements 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 over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these consolidated financial statements.

### **Meaning of Internal Financial Controls over Financial Reporting With Reference to these Consolidated Financial Statements**

A company's internal financial control over financial reporting with reference to these consolidated financial statements 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 with reference to these consolidated

financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 With Reference to these Consolidated Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, 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 with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Holding Company have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the

Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by

the Institute of Chartered Accountants of India.

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
(Firm's Registration No: 001784N)

Sd/-

**B.B.Chaudhry**  
Proprietor  
(Membership No. 14231)  
UDIN: 25014231BMMBRY3739  
Date: 30th May 2025  
Place: New Delhi

## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ In Lacs)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>A ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	4	798.05	1150.92
(b) Investment Property	5	76.35	77.97
(c) Other Intangible assets	6	48969.16	48969.16
(d) Financial Assets			
(i) Investments	7	-	-
(ii) Trade receivables	8	-	-
(iii) Other Financial Non-Current Assets	9	19.93	19.93
(e) Deferred tax assets (net)	10	431.77	431.77
(f) Other non-current assets	11	90.21	90.21
<b>Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Cash and cash equivalents	12	436.83	39.87
(ii) Other bank balances			
(iii) Other Financial Assets	13	3.38	3.38
(c) Current Tax Assets (Net)	14	104.06	103.41
(d) Other current assets	15	1568.51	1568.51
<b>Total Assets</b>		<b>52498.24</b>	<b>52455.14</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share capital	16	1199.60	1199.60
(b) Other Equity	17	(261544.82)	(261506.87)
<b>Attributable to owners of the parent</b>		<b>(260345.21)</b>	<b>(260307.26)</b>
Non Controlling Interest		962.77	962.77
<b>Total Equity</b>		<b>(259382.44)</b>	<b>(259344.49)</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	5895.43	5855.01
(ii) Trade payables			
(a) Total Outstanding dues of Micro & Small Enterprises	19	-	-
(b) Total Outstanding dues of Creditors other than Micro & Small Enterprises	19	1264.41	1274.90
(iii) Other financial liabilities	20	486.13	486.13
(b) Provisions	21	123.98	123.98
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	22	299606.29	299567.19
(ii) Trade payables			
(a) Total Outstanding dues of Micro & Small Enterprises	23	-	0.40
(b) Total Outstanding dues of Creditors other than Micro & Small Enterprises	23	8.68	1.10
(iii) Other financial liabilities	24	226.29	226.72
(b) Other current liabilities	25	4096.42	4096.46
(c) Provisions	26	173.05	167.73
<b>Total Equity and Liabilities</b>		<b>52498.24</b>	<b>52455.14</b>

Accompanying Notes 1 to 46 forms integral part of these Financial Statements

As per our report of even date attached

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
FRN: 001784N

Sd/-  
**(B.B. Chaudhary)**  
Proprietor  
M.No. 14231  
Place : New Delhi

Date : 30th May, 2025

For and on behalf of the Board of Directors

Sd/-  
**(Anil Kumar Monga)**  
Chairman & Managing Director  
DIN. 00249410  
(Place: Jakarta)

Sd/-  
**(Bhalendra Pal Singh)**  
Chief Financial Officer  
(Place: New Delhi)

Sd/-  
**(Rajesh Monga)**  
Director  
DIN. 00249642  
(Place: New Delhi)

Sd/-  
**(Twinkle Gupta)**  
Company Secretary  
MN. A72499  
(Place: New Delhi)

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025**

(₹ In Lacs)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>Income</b>			
<b>I Revenue From operations</b>		-	-
<b>II Other Income</b>	27	54.49	3.84
<b>III Total Income (I+II)</b>		<b>54.49</b>	<b>3.84</b>
<b>IV EXPENSES</b>			
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work in-progress		-	-
Employee benefits expense	28	22.39	20.28
Finance costs	29	-	19039.82
Depreciation and amortization expenses	4,5,& 6	12.92	11.404
Other expenses	30	62.22	44.56
<b>Total expenses (IV)</b>		<b>97.53</b>	<b>19116.07</b>
<b>V Profit /(Loss) before exceptional items and tax (III-IV)</b>		<b>(43.04)</b>	<b>(19112.22)</b>
<b>VI Exceptional items</b>		-	-
<b>VII Profit/(Loss) before tax (V+VI)</b>		<b>(43.04)</b>	<b>(19112.22)</b>
<b>VIII Tax expense:</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total Tax Expense</b>		<b>-</b>	<b>-</b>
<b>IX Profit /(Loss) for the year (VII-VIII)</b>		<b>(43.04)</b>	<b>(19112.22)</b>
<b>X Other Comprehensive Income</b>			
<b>A) Items that will not be reclassified to profit or loss</b>			
Re-measurement gains/(losses) on defined benefit plans		5.09	5.01
<b>B) Items that will be reclassified to profit or loss</b>			
Exchange differences in translating the financial statement of foreign operation		-	-
<b>Total Other Comprehensive Income for the Year</b>		<b>5.09</b>	<b>5.01</b>
<b>XI Total Comprehensive Income for the year (IX+X)</b>		<b>(37.95)</b>	<b>(19107.21)</b>
Profit / (Loss) for the year attributable to:			
-Owners of the parent		(43.04)	(19112.22)
- Non-controlling interest		-	-
		<b>(43.04)</b>	<b>(19112.22)</b>
<b>Other comprehensive income for the year attributable to:</b>			
-Owners of the parent		5.09	5.01
- Non-controlling interest		-	-
		<b>5.09</b>	<b>5.01</b>
<b>Total comprehensive income for the year attributable to:</b>			
-Owners of the parent		(37.95)	(19107.21)
- Non-controlling interest		-	-
		<b>(37.95)</b>	<b>(19107.21)</b>
<b>XII Earnings per equity share of Rs. 10/-each</b>			
Basic ( in Rs. )		(0.36)	(159.32)
Diluted ( in Rs.)		(0.36)	(159.32)

**Accompanying Notes 1 to 46 forms integral part of these Financial Statements**

As per our report of even date attached

 For **B.B. Chaudhary & Co.**  
 Chartered Accountants  
 FRN: 001784N

 Sd/-  
**(B.B.Chaudhry)**  
 Proprietor  
 M.No. 14231  
 Place : New Delhi

Date : 30th May, 2025

**For and on behalf of the Board of Directors**

 Sd/-  
**(Anil Kumar Monga)**  
 Chairman & Managing Director  
 DIN. 00249410  
 (Place: Jakarta)

 Sd/-  
**(Bhalendra Pal Singh)**  
 Chief Financial Officer  
 (Place: New Delhi)

 Sd/-  
**(Rajesh Monga)**  
 Director  
 DIN. 00249642  
 (Place: New Delhi)

 Sd/-  
**(Twinkle Gupta)**  
 Company Secretary  
 MN. A72499  
 (Place: New Delhi)

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (SOCE) FOR THE YEAR ENDED MARCH 31, 2025****(A) Equity Share Capital**

(₹ In Lacs)

Particulars	Amount
<b>As at April 1, 2023</b>	<b>1199.60</b>
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the period	-
Changes in Share Capital during the period	-
<b>As at March 31, 2024</b>	<b>1199.60</b>
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the period	-
Changes in Share Capital during the period	-
<b>As at March 31, 2025</b>	<b>1199.60</b>

**B) Other Equity**

(₹ In Lacs)

Particulars	Reserves & Surplus				Items of Other Comprehensive Income Foreign currency translation reserve	Total Attributable to owners of the parents	Non Controlling Interest	Total Other Equity
	Securities Premium Reserve	Capital Reserve	General Reserve	Retained Earning				
<b>As at April 1, 2023</b>	<b>2229.04</b>	<b>249.51</b>	<b>1634.73</b>	<b>(245948.61)</b>	<b>(564.33)</b>	<b>(242399.66)</b>	<b>962.77</b>	<b>(241436.88)</b>
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
<b>Restated balance at April 01, 2023</b>	<b>2229.04</b>	<b>249.51</b>	<b>1634.73</b>	<b>(245948.61)</b>	<b>(564.33)</b>	<b>(242399.66)</b>	<b>962.77</b>	<b>(241436.88)</b>
Profit for the year	-	-	-	(19112.22)	-	(19112.22)	-	(19112.22)
Remeasurement of post employment benefit obligation (net of tax)	-	-	-	5.01	-	5.01	-	5.01
<b>As at March 31, 2024</b>	<b>2229.04</b>	<b>249.51</b>	<b>1634.73</b>	<b>(265055.82)</b>	<b>(564.33)</b>	<b>(261506.87)</b>	<b>962.77</b>	<b>(260544.10)</b>
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
<b>Restated balance at April 01, 2024</b>	<b>2229.04</b>	<b>249.51</b>	<b>1634.73</b>	<b>(265055.82)</b>	<b>(564.33)</b>	<b>(261506.87)</b>	<b>962.77</b>	<b>(260544.10)</b>
Profit for the year	-	-	-	(43.04)	-	(43.04)	-	(43.04)
Remeasurement of post employment benefit obligation (net of tax)	-	-	-	5.09	-	5.09	-	5.09
<b>As at March 31, 2025</b>	<b>2229.04</b>	<b>249.51</b>	<b>1634.73</b>	<b>(265093.77)</b>	<b>(564.33)</b>	<b>(261544.82)</b>	<b>962.77</b>	<b>(260582.04)</b>

**Accompanying Notes 1 to 46 forms integral part of these Financial Statements**

As per our report of even date attached

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
FRN: 001784N

For and on behalf of the Board of Directors

Sd/-  
**(B.B. Chaudhary)**  
Proprietor  
M.No. 14231  
Place : New Delhi

Sd/-  
**(Anil Kumar Monga)**  
Chairman & Managing Director  
DIN. 00249410  
(Place: Jakarta)

Sd/-  
**(Rajesh Monga)**  
Director  
DIN. 00249642  
(Place: New Delhi)

Date : 30th May, 2025

Sd/-  
**(Bhalendra Pal Singh)**  
Chief Financial Officer  
(Place: New Delhi)

Sd/-  
**(Twinkle Gupta)**  
Company Secretary  
MN. A72499  
(Place: New Delhi)

**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025**

(₹ In Lacs)

Particulars	As at 31st Match, 2025		As at 31st Match, 2024	
<b>A. Cash flow from operating activities :</b>				
<b>Net Profit/(Loss) before tax</b>		<b>(43.04)</b>		<b>(19112.22)</b>
<b>Adjustment for :</b>				
Depreciation	12.92		11.40	
(Profit)/loss on sale of Property, Plant and Equipment	(1.27)		(3.59)	
Interest income	-		(0.01)	
Re-measurement gains/(losses) on defined benefit plans	5.09		5.01	
Finance Cost Paid	-	16.74	19039.82	19052.64
<b>Operating profit before working capital changes</b>		<b>(26.30)</b>		<b>(59.58)</b>
<b>Movements in Working Capital</b>				
Inventories	-		-	
Trade Receivable	-		-	
Financial Assets & Other Assets	(0.65)		(0.85)	
Trade Payable	(3.31)		0.94	
Financial Liabilities & Other Liabilities	(0.44)		0.32	
Other Current Liabilities	(0.04)		0.04	
Provisions	5.32	0.89	5.28	5.73
<b>Cash generated from operations</b>		<b>(25.41)</b>		<b>(53.85)</b>
Income tax paid (Net of refunds)		-		-
<b>Net cash flow from operating activities (A)</b>		<b>(25.41)</b>		<b>(53.85)</b>
<b>B. Cash flow from investing activities :</b>				
Purchase of fixed assets		(7.32)		(0.19)
Proceeds from sale of fixed assets		1.27		4.96
Derecognition of Fixed assets		348.89		-
Interest income		-		0.01
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>342.84</b>		<b>4.77</b>
<b>C. Cash flow from financing activities :</b>				
Net Proceeds/(Repayment) of long term borrowings		40.42		49.55
Net Proceeds/(Repayment) of short term borrowings		39.10		-
Finance Cost Paid		-		-
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>79.52</b>		<b>49.55</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>396.95</b>		<b>0.47</b>
Cash and cash equivalents at the beginning of the year		39.87		39.40
<b>Cash and cash equivalents at the end of the year</b>		<b>436.83</b>		<b>39.87</b>
<b>Components of Cash &amp; Cash Equivalents (Refer Note No. 12)</b>				
Cash in hand		7.39		5.78
Balances with Banks		429.44		34.10
<b>Cash &amp; Cash equivalents in Cash Flow Statement</b>		<b>436.83</b>		<b>39.87</b>

**Disclosure as referred in Ind AS 7 ' Statement of Cash flows**

Particulars	As at 31st Match,2025		As at 31st Match,2024	
	Long term borrowings	Short term Borrowings	Long term borrowings	Short term Borrowings
<b>Carrying amount of debt at the beginning of the period</b>	<b>5855.01</b>	<b>162936.90</b>	<b>5805.46</b>	<b>162936.90</b>
Additional borrowings during the period	40.42	-	49.55	-
Repayments/prepayments during the period	-	-	-	-
<b>Carrying amount of debt at the end of the period</b>	<b>5895.43</b>	<b>162936.90</b>	<b>5855.01</b>	<b>162936.90</b>

**Accompanying Notes 1 to 46 forms integral part of these Financial Statements**

As per our report of even date attached

 For **B.B. Chaudhary & Co.**  
 Chartered Accountants  
 FRN: 001784N

For and on behalf of the Board of Directors

 Sd/-  
**(B.B.Chaudhry)**  
 Proprietor  
 M.No. 14231  
 Place : New Delhi

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**(Anil Kumar Monga)**  
 Chairman & Managing Director  
 DIN. 00249410  
 (Place: Jakarta)

 Sd/-  
**(Rajesh Monga)**  
 Director  
 DIN. 00249642  
 (Place: New Delhi)

Date : 30th May, 2025

 Sd/-  
**(Bhalendra Pal Singh)**  
 Chief Financial Officer  
 (Place: New Delhi)

 Sd/-  
**(Twinkle Gupta)**  
 Company Secretary  
 MN. A72499  
 (Place: New Delhi)

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### GROUP OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

#### 1 1.1. Group Information

Emmsons International Limited (Parent Company) is a public limited Company domiciled in India and incorporated under the provisions of Companies Act, 1956 and its shares are publicly traded on the Bombay Stock Exchange ("BSE") in India. The Registered office of the Parent Company is situated at 301/12 Community Centre, Zamrudpur, New Delhi-110048, India.

Under Companies Act 2013, Group is defined as Parent company and its Subsidiaries. The company has following subsidiaries:

Name of the Subsidiaries	Date on which it became subsidiary	Country of Incorporation	Proportion of ownership interest
Emmsons S.A.	03.09.2007	Switzerland	99.99%
Emmsons Gulf DMCC	01.02.2009	Dubai	100.00%

#### 2 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with section 133 of Companies Act, 2013 and presentation requirements of Division II of schedule III to the Companies Act, 2013 (as amended), on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies below.

The Significant accounting policies used in preparing the consolidated financial statements are set out in Note 3 of the Notes to the consolidated financial statements.

#### 3 Significant accounting policies

##### 3.1 Basis of Measurement

The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention except following which have been measured at fair value:

- Certain financial assets i.e. Investments .
- Defined benefit plans – plan assets measured at fair value,

The consolidated financial statements are presented in Indian Rupees (Rs., which is the Group's functional and Group's presentation currency and all amounts are rounded to the nearest lakhs and two decimals thereof, except as stated otherwise.

##### 3.2 Use of Estimates

The preparation of the consolidated Ind AS financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years.

##### 3.3 Basis of consolidation

The consolidated financial statements relate to Parent company and subsidiaries ('Group'). Subsidiary are those entities in which the Parent directly or indirectly, has interest more than 50% of the voting power or otherwise control the composition of the board or governing body so as to obtain economic benefits from activities. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases. The consolidated financial statements have been prepared on the following basis:-

- a) The financial statements of the subsidiaries are combined on a line-by-line basis by adding together the like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions and unrealized profits or losses in accordance with IND AS 110 – 'Consolidated Financial Statements' notified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended time to time.
- b) In the case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the closing exchange rates prevailing at the year end . All assets and liabilities are converted at rates prevailing at the end of the year. Components of equity are translated at closing rate. Any gain / (loss) on exchange difference arising on consolidation is recognized in the Foreign Currency Translation Reserve (FCTR).
- c) Non-controlling Interest (NCI) in the net assets of the consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately from liabilities and the equity attributable to the Parent's shareholders. NCI in the net assets of the consolidated subsidiaries consists of:
  - The amount of equity attributable to NCI at the date on which investment in a subsidiary is made and
  - The NCI share of movement in the equity since the date the parent subsidiary relationship came into existence.

- d) The consolidated Ind AS financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the companies separate financial statements.

### **3.4 Current and non-current classification**

The Group presents assets and liabilities in the consolidated balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

### **3.5 Property Plant & Equipment**

#### **i) Initial recognition and measurement**

An item of property, plant and equipments recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately. Property, Plant and Equipments which are not ready for intended use as on the date of consolidated Balance Sheet are disclosed as 'Capital Work-In-Progress'.

#### **ii) Subsequent costs**

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in consolidated statement of profit or loss as incurred.

#### **iii) Derecognition**

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

#### **iv) Depreciation/amortization**

##### **Indian Entity**

Depreciation is recognized in consolidated statement of profit and loss on a straight line method over the estimated useful life of each item of Property, Plant and Equipment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Depreciation on property, plant and equipment is provided on their estimated useful life as prescribed by Schedule II of Companies Act, 2013 as follows:

1) Buildings	60 years
2) Plant & Machinery	15 years
3) Furniture & Fixtures	10 years
4) Vehicles	08 years
5) Office Equipments	05 years
6) Generator	15 years
7) Computer	03 years

**Foreign Entities**

Emmsons Gulf DMCC

Depreciation on Property, Plant and Equipment is calculated using the straight line method to allocate their cost less estimated residual values over the estimated useful lives of the assets.

The estimated useful lives of the assets are as follows:

	Year
Freehold properties	60
Furniture fixture and office equipment's	15
Motor Vehicle	10

**3.6 Capital work-in-progress**

The cost of self-constructed assets includes the cost of materials & direct labour, borrowing costs, any other costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

**3.7 Intangible assets****i) Initial recognition and measurement**

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Group and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Group, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

**ii) Subsequent costs**

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

**iii) Derecognition**

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the consolidated statement of profit and loss.

**iv) Amortization**

Intangible assets having definite life are amortized on straight line method in their useful life of 5 years.

**3.8 Investment Property**

Investment properties are measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the consolidated statement of profit and loss when the changes arise.

**3.9 Inventories**

Inventories of Finished goods are valued at the lower of cost and net realisable value on FIFO basis.

Costs incurred in bringing each product to its present location is included in cost in valuation of inventories.

**3.10 Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

**3.11 Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**i) Financial assets:**

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument.

**a) Initial recognition and measurement**

All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs are attributable to the acquisition or issue of the financial asset, otherwise charged to consolidated statement of profit and loss.

**b) Subsequent measurement**

Financial assets are subsequently classified and measured at:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial assets at fair value through other comprehensive income (FVOCI).

**c) Equity Instruments:**

All investments in equity instruments in entities other than subsidiaries are measured at fair value. For all other equity instruments, the Group decides to classify the same either at FVTOCI or FVTPL. The Group makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable. Investment in Equity shares of subsidiaries and associates are valued at cost

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to consolidated statement of profit and loss, even on sale of investment as the Group transfers cumulative gain or loss within the equity.

Equity instruments if classified as FVTPL category are measured at fair value with all changes recognized in the consolidated statement of profit and loss.

**d) Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognized (i.e. removed from the Group's balance sheet) when:

- The contractual rights to receive cash flows from the asset have expired, or
- The Group has transferred its contractual rights to receive cash flows from the asset.

**e) Impairment of Financial Asset**

Expected credit losses are recognized for all financial assets subsequent to initial recognition in the consolidated statement of profit and loss.

For recognition of impairment loss on financial assets other than Trade receivables, the Group determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide impairment loss. However, If credit risk is increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves to such extent that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12- Month ECL.

For trade receivables Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

**ii) Financial liabilities****a) Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the consolidated statement of profit and loss as finance cost.

**b) Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are any integral part of the EIR. Trade and other payables maturing within one year from the balance sheet date are carried at transaction value, the carrying amounts approximate fair value due to the short maturity of these instruments. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the consolidated statement of profit and loss.

**c) Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statement of profit and loss.

**3.12 Fair value measurement**

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

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

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Group determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

### 3.13 Impairment of Non-Financial Assets

The Group, in accordance with the Indian Accounting Standard (Ind AS) 36 “Impairment of Assets”, has adopted the practice of assessing at each Balance Sheet date whether there is any Indication that an asset may be impaired. If any such Indication exists, then the Group provides for the loss for impairment of Assets after estimating the recoverable amount of the assets.

### 3.14 Provisions, Contingent Liabilities and Contingent Assets

Provision are measured at the Present value of the management’s best estimate of the expenditure required to settle the present obligation at the end of reporting period. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably. No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

### 3.15 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and it is probable that future economic benefits will flow to the Group. Amount of sales are recorded net of goods and service tax, sale returns, trade allowances and discounts but inclusive of excise duty.

Revenue from sale of products is recognized when the significant risks and rewards of ownership of the products have been transferred to the buyer, and the amount of revenue can be measured reliably.

Export benefits are recognised by Group on accrual basis.

Dividend income is recognized when the right to receive the income is established.

Interest income is recognised, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

### 3.16 Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the consolidated statement of profit and loss except to the extent it relates to any business combination or to an item which is recognised directly in equity or in other comprehensive income.

#### a) Current Tax

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961.

#### b) Deferred Tax

Deferred tax is recognised for temporary differences. However, Deferred Tax Assets is recognised to the extent that, it is probable that taxable income will be available against which the same can be realised. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably certain (as the case may be) to be realized.

#### c) Minimum Alternate Tax (MAT)

Minimum alternate tax (MAT) paid in a year is charged to the consolidated statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward.

In the year in which the Group recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset.

The Group reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

**3.17 Employee Benefits****i) Short Term Employee Benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Group has a present, legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**ii) Post-Employment benefits**

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). Group has identified two types of post employment benefits.

**a) Defined contribution plans**

Defined contribution plans are those plans in which the Group pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which Group pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in consolidated statement of profit and loss.

**b) Defined benefit plans**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. Group pays Gratuity as per provisions of the Gratuity Act, 1972. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit to employees is discounted to determine its present value.

The calculation is performed annually by a qualified actuary using the projected unit credit method. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Any actuarial gains or losses pertaining to components of re-measurements of net defined benefit liability/(asset) are recognized in OCI in the period in which they arise.

By Dubai Subsidiary, amount required to cover end of service indemnity at the Balance Sheet date are computed pursuant to the United Arab Emirates Federal Labour Law based on the employee's accumulated period of service and current basic remuneration at the Balance Sheet date

**3.18 Borrowing Cost**

General and Specific Borrowing Cost that are directly attributable to the acquisition or construction or production of qualifying assets are capitalized as part of the cost of such assets up to the date when such assets are ready for intended use. Qualified assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are charged as expenses in the year in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation.

**3.19 Foreign Currency Transactions**

Foreign Currency Transactions are recorded at the exchange rates prevailing on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the consolidated statement of profit and loss.

**3.20 Earning Per Share**

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

## 4 PROPERTY, PLANT AND EQUIPMENT

(₹ In Lacs)

Particulars	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computer	Generator	Total
<b>Cost</b>									
<b>As at 31st March, 2023</b>	<b>526.20</b>	<b>616.45</b>	<b>7.95</b>	<b>174.25</b>	<b>555.31</b>	<b>75.96</b>	<b>2.24</b>	<b>17.17</b>	<b>1,975.52</b>
Addition during the year	-	-	-	-	-	-	0.19	-	0.19
Disposals/Transfer during the year	-	-	-	-	27.44	-	-	-	27.44
Derecognition/ (Recognition)*	-	-	-	-	-	-	-	-	-
<b>As at 31st March, 2024</b>	<b>526.20</b>	<b>616.45</b>	<b>7.95</b>	<b>174.25</b>	<b>527.88</b>	<b>75.96</b>	<b>2.43</b>	<b>17.17</b>	<b>1,948.28</b>
Addition during the year	-	-	-	-	-	-	-	7.32	7.32
Disposals/Transfer during the year	-	-	-	-	10.41	-	-	-	10.41
Derecognition/ (Recognition)*	-	370.68	-	59.09	-	37.22	-	8.78	475.78
<b>As at 31st March, 2025</b>	<b>526.20</b>	<b>245.77</b>	<b>7.95</b>	<b>115.16</b>	<b>517.47</b>	<b>38.74</b>	<b>2.43</b>	<b>15.70</b>	<b>1,469.41</b>
<b>Depreciation :</b>									
<b>As at 31st March, 2023</b>	<b>-</b>	<b>109.25</b>	<b>7.78</b>	<b>135.36</b>	<b>470.17</b>	<b>73.42</b>	<b>1.57</b>	<b>16.09</b>	<b>813.64</b>
Depreciation charge for the year	-	3.90	0.15	5.19	-	0.06	0.24	0.26	9.78
Disposals/Transfer during the year	-	-	-	-	26.07	-	-	-	26.07
Derecognition/ (Recognition)*	-	-	-	-	-	-	-	-	-
<b>As at 31st March, 2024</b>	<b>-</b>	<b>113.14</b>	<b>7.93</b>	<b>140.55</b>	<b>444.11</b>	<b>73.48</b>	<b>1.81</b>	<b>16.35</b>	<b>797.36</b>
Depreciation charge for the year	-	3.89	-	5.18	-	1.59	0.41	0.24	11.30
Disposals/Transfer during the year	-	-	-	-	10.41	-	-	-	10.41
Derecognition/ (Recognition)*	-	47.95	-	32.94	-	37.22	-	8.78	126.89
<b>As at 31st March, 2025</b>	<b>-</b>	<b>69.08</b>	<b>7.93</b>	<b>112.79</b>	<b>433.70</b>	<b>37.85</b>	<b>2.21</b>	<b>7.80</b>	<b>671.36</b>
<b>Net Book Value As At</b>									
<b>As at 31st March, 2025</b>	<b>526.20</b>	<b>176.69</b>	<b>0.02</b>	<b>2.37</b>	<b>83.77</b>	<b>0.89</b>	<b>0.21</b>	<b>7.90</b>	<b>798.05</b>
<b>As at 31st March, 2024</b>	<b>526.20</b>	<b>503.31</b>	<b>0.02</b>	<b>33.70</b>	<b>83.77</b>	<b>2.48</b>	<b>0.62</b>	<b>0.82</b>	<b>1,150.92</b>

\*Property, Plant and Equipment derecognised from Gross block along with accumulated depreciation which has completed its life or have nil value. Building having net WDV of Rs. 322.73 Lacs and furniture and fixture 26.16 lacs derecognised as the Lenders Banks has taken over physical possession of properties owned by the company and mortgaged to bank.

**5 INVESTMENT PROPERTY**

(₹ In Lacs)

Particulars		Building	Total
<b>Cost</b>			
<b>As at 31st March, 2023</b>		<b>101.96</b>	<b>101.96</b>
Additions (subsequent expenditure)		-	-
Foreign currency transaction differences		-	-
Disposals/Transfer during the year		-	-
<b>As at 31st March, 2024</b>		<b>101.96</b>	<b>101.96</b>
Additions (subsequent expenditure)		-	-
Foreign currency transaction differences		-	-
Disposals/Transfer during the year		-	-
<b>As at 31st March, 2025</b>		<b>101.96</b>	<b>101.96</b>
<b>Depreciation :</b>			
<b>As at 31st March, 2023</b>		<b>22.37</b>	<b>22.37</b>
Depreciation charge for the year		1.62	1.62
Foreign currency transaction differences		-	-
Eliminated on disposal of assets		-	-
<b>As at 31st March, 2024</b>		<b>23.99</b>	<b>23.99</b>
Depreciation charge for the year		1.62	1.62
Foreign currency transaction differences		-	-
Eliminated on disposal of assets		-	-
<b>As at 31st March, 2025</b>		<b>25.61</b>	<b>25.61</b>
<b>Net Book Value As At</b>			
<b>As at 31st March, 2025</b>		<b>76.35</b>	<b>76.35</b>
<b>As at 31st March, 2024</b>		<b>77.97</b>	<b>77.97</b>

**Information regarding income and expenditure of Investment property**

Particulars	As at March 31, 2025	As at March 31, 2024
Rental income derived from investment properties	-	-
Direct operating expenses (including repairs and maintenance) generating rental income	0.24	0.24
<b>Profit arising from investment properties before depreciation and indirect expenses</b>	<b>(0.24)</b>	<b>(0.24)</b>
Less – Depreciation	1.62	1.62
<b>Profit arising from investment properties before indirect expenses</b>	<b>(1.86)</b>	<b>(1.86)</b>

**Fair Value**

(₹ In Lacs)

As on March 31, 2025

165.00

As on March 31, 2024

160.32

This valuation is based on the valuation by a registered valuer registered with The Institution of Valuers.

Valuation has arrived as per minimum rates prescribed by the government of National Capital Territory of Delhi vide Notification dated September 22, 2014. The fair value measurement is categorized in level 2- fair value hierarchy

Title deeds of Investment properties owned by the company as on March 31, 2025 and as on March 31, 2024 are held in the company's name

## 6 OTHER INTANGIBLE ASSETS

(₹ In Lacs)

Particulars	Goodwill	Exploration Assets	Mining Right	Brands / trademarks	Computer Software	Website Development Charges	Total
<b>Cost:</b>							
<b>As at 31st March, 2023</b>	914.83	3496.23	44558.09	0.05	6.72	1.52	48977.45
Addition during the year	-	-	-	-	-	-	-
Foreign currency transaction differences	-	-	-	-	-	-	-
Disposals/Transfer during the year	-	-	-	-	-	-	-
<b>As at 31st March, 2024</b>	914.83	3496.23	44558.09	0.05	6.72	1.52	48977.45
Addition during the year	-	-	-	-	-	-	-
Foreign currency transaction differences	-	-	-	-	-	-	-
Disposals/Transfer during the year	-	-	-	-	-	-	-
<b>As at 31st March, 2025</b>	914.83	3496.23	44558.09	0.05	6.72	1.52	48977.45
<b>Depreciation</b>							
<b>As at 31st March, 2023</b>	-	-	-	0.05	6.72	1.52	8.29
Depreciation charge for the year	-	-	-	-	-	-	-
Foreign currency transaction differences	-	-	-	-	-	-	-
Disposals/Transfer during the year	-	-	-	-	-	-	-
<b>As at 31st March, 2024</b>	-	-	-	0.05	6.72	1.52	8.29
Depreciation charge for the year	-	-	-	-	-	-	-
Foreign currency transaction differences	-	-	-	-	-	-	-
Disposals/Transfer during the year	-	-	-	-	-	-	-
<b>As at 31st March, 2025</b>	-	-	-	0.05	6.72	1.52	8.29
<b>Net Book Value As At</b>							
<b>As at 31st March, 2025</b>	914.83	3496.23	44558.09	0.00	0.00	0.00	48969.16
<b>As at 31st March, 2024</b>	914.83	3496.23	44558.09	0.00	0.00	0.00	48969.16

## 7 Investments (Non Current)

(₹ In Lacs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Numbers	Rs.	Numbers	Rs.
<b>Unquoted equity Instruments</b>				
<b>a) Investments in other than subsidiaries</b>				
(i) Equity shares of Rs.10/- each fully paid up in "Emmsons Infotech Limited"	877300	-	877300	-
<b>Quoted equity Instruments (measured at FVTPL)</b>				
(i) Equity shares of Rs.1/- Each fully paid up in K-Lifestyle Industries Ltd.	50000	-	50000	-
(ii) Equity shares of Rs.1/- Each fully paid up in Sterling Bio Tech Ltd.	53900	-	53900	-
(iii) Equity shares of Rs.1/- Each fully paid up in Sterling International Enterprises Ltd.	37438	-	37438	-
(iv) Equity shares of Rs.10/- Each fully paid up in Zenith Computers Ltd.	3000	-	3000	-
(v) Equity shares of Rs.10/- Each fully paid up in Pyramid Saimira Theatre Ltd.	1000	-	1000	-

		(₹ In Lacs)	
		As at 31st Match, 2025	As at 31st Match, 2024
<b>8</b>	<b>Trade receivables (Non Current)</b>		
	Undisputed Trade receivables		
	a) Considered Good	-	-
	b) which have significant increase in Credit Risk	-	-
	c) Credit Impaired	-	-
	Disputed Trade receivables		
	a) Considered Good	-	-
	b) which have significant increase in Credit Risk	-	-
	c) Credit Impaired	49998.89	49998.89
	Less: Allowance for expected credit loss on credit impaired	49998.89	49998.89
		-	-
	Refer note no. 35 for trade receivables ageing schedule.		
<b>9</b>	<b>Other financial non-current assets</b>		
	Unsecured Considered Good		
	Other Receivable	3.34	3.34
	Advance to staff	16.60	16.60
		19.93	19.93
<b>10</b>	<b>Deferred tax assets (net)</b>		
	Post employee benefit liabilities (Subsidiaries)	(6.55)	(6.55)
	Deferred exploration expenditure	(256.75)	(256.75)
	loss carry forwards	695.07	695.07
		<b>431.77</b>	<b>431.77</b>
<b>11</b>	<b>Other Non-Current Assets</b>		
	Capital Advances*	-	-
	Advances to Suppliers**	-	-
	Establishment Expenses	75.87	75.87
	Security Deposit	14.34	14.34
		<b>90.21</b>	<b>90.21</b>
	*Capital Advances	10.00	10.00
	Less: Provision for doubtful Advances	10.00	10.00
		-	-
	**Advance to suppliers		
	Considered good	-	-
	Doubtful	6069.09	6069.09
	Less: Allowance for doubtful suppliers	6069.09	6069.09
		-	-
<b>12</b>	<b>Cash and cash equivalents</b>		
	Balance with banks	429.44	34.10
	Cash on hand	7.39	5.78
		<b>436.83</b>	<b>39.87</b>
<b>13</b>	<b>Other financial assets</b>		
	Unsecured, Considered Good		
	Advance to staff	3.38	3.38
		<b>3.38</b>	<b>3.38</b>
<b>14</b>	<b>Current tax assets (net)</b>		
	Current Tax Assets / (Liabilities) (Net)	104.06	103.41
		<b>104.06</b>	<b>103.41</b>
<b>15</b>	<b>Other current assets</b>		
	Advance other than capital advances		
	Prepaid expenses	31.82	31.82
	Advance to suppliers	199.53	199.53
	Other Deposit	8.79	8.79
	Other receivables	1328.37	1328.37
		<b>1568.51</b>	<b>1568.51</b>

## 16 Share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Numbers of shares	Rs. In Lacs	Numbers of shares	Rs. In Lacs
<b>Authorised</b>				
Equity Shares of ₹ 10/- each	15000000	1500.00	15000000	1500.00
	<b>15000000</b>	<b>1500.00</b>	<b>15000000</b>	<b>1500.00</b>
<b>Issued</b>				
Equity Shares of ₹ 10/- each	11996040	1199.60	11996040	1199.60
	<b>11996040</b>	<b>1199.60</b>	<b>11996040</b>	<b>1199.60</b>
Subscribed and fully paid up				
Equity Shares of ₹ 10/- each	11996040	1199.60	11996040	1199.60
	11996040	1199.60	11996040	1199.60

## (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Numbers of shares	Rs. In Lacs	Numbers of shares	Rs. In Lacs
Balance at the beginning of the period	11996040	1199.60	11996040	1199.60
Change in equity share capital during the period	-	-	-	-
Balance at the end of reporting period	11996040	1199.60	11996040	1199.60

## (ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Anil Monga	2891716	24.11%	2891716	24.11%
Rajesh Monga	1023280	8.53%	1023280	8.53%
Geeta Gupta	663474	5.53%	663474	5.53%
Emmpac Holdings Pvt. Ltd.	606996	5.06%	606996	5.06%

## (iii) Details of shares held by promoters

Class of shares / Name of shareholder	Number of shares held as at March 31, 2025		% Change during the year	Number of shares held as at March 31, 2024	
	Number of shares held	% holding in that class of shares		Number of shares held	% holding in that class of shares
Equity shares with voting rights					
Anil Monga	2891716	24.11%	-	2891716	24.11%
Rajesh Monga	1023280	8.53%	-	1023280	8.53%
Shivaz Monga	500070	4.17%	-	500070	4.17%
Renu Monga	265228	2.21%	-	265228	2.21%
Sheela Monga	199200	1.66%	-	199200	1.66%
Sanjeev Kumar Monga	134100	1.12%	-	134100	1.12%
Poonam Monga	108000	0.90%	-	108000	0.90%
Manya Monga	100000	0.83%	-	100000	0.83%
Rashi monga	100000	0.83%	-	100000	0.83%
Jaiprakash Jagdishari Chawla	64800	0.54%	-	64800	0.54%
Amita Baghi	25780	0.21%	-	25780	0.21%
Roshan Lal	10000	0.08%	-	10000	0.08%
Anil Aggarwal	1600	0.01%	-	1600	0.01%
Emmpac Holdings Private Limited	606996	5.06%	-	606996	5.06%
Kanishk Monga	20460	0.17%	-	20460	0.17%

## (iv) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Every member holding equity shares therein shall have voting rights in proportion to his shares of the paid up equity share capital. The Company declares and pay dividend in Indian rupees.

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

(iv) No shares have been issued by the company for consideration other than cash, during the period of five years immediately preceding the reporting periods.

**17 Other Equity**

(₹ In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Securities Premium:</b>		
Balance at the beginning of the reporting period	2229.04	2229.04
Changes in accounting policy or prior period errors	-	-
<b>Restated balance at the beginning of the current period</b>	<b>2229.04</b>	<b>2229.04</b>
Add : Premium on issue of equity share	-	-
<b>Balance at the end of the reporting period</b>	<b>2229.04</b>	<b>2229.04</b>
<b>Capital Reserve:</b>		
Balance at the beginning of the reporting period	249.51	249.51
Changes in accounting policy or prior period errors	-	-
<b>Restated balance at the beginning of the current period</b>	<b>249.51</b>	<b>249.51</b>
Add : Addition During the year	-	-
<b>Balance at the end of the reporting period</b>	<b>249.51</b>	<b>249.51</b>
<b>General Reserve:</b>		
Balance at the beginning of the reporting period	1634.73	1634.73
Changes in accounting policy or prior period errors	-	-
<b>Restated balance at the beginning of the current period</b>	<b>1634.73</b>	<b>1634.73</b>
Add : Addition During the year	-	-
<b>Balance at the end of the reporting period</b>	<b>1634.73</b>	<b>1634.73</b>
<b>Foreign Currency translation reserve</b>		
Balance at the beginning of the reporting period	(564.33)	(564.33)
Changes in accounting policy or prior period errors	-	-
<b>Restated balance at the beginning of the current period</b>	<b>(564.33)</b>	<b>(564.33)</b>
Add : Addition During the year	-	-
<b>Balance at the end of the reporting period</b>	<b>(564.33)</b>	<b>(564.33)</b>
<b>Retained Earnings:</b>		
Balance at the beginning of the reporting period	(265055.82)	(245948.61)
Changes in accounting policy or prior period errors	-	-
<b>Restated balance at the beginning of the current period</b>	<b>(265055.82)</b>	<b>(245948.61)</b>
Profit/(Loss) for the year	(43.04)	(191122.24)
Dividends	-	-
Remeasurement of gains/(losses) of defined benefit obligation (net of tax)	5.09	5.01
<b>Balance at the end of the reporting period</b>	<b>(265093.77)</b>	<b>(265055.82)</b>
<b>Total Other Equity</b>	<b>(261544.82)</b>	<b>(261506.87)</b>

**Nature and Purpose of Other Reserves**
**Securities Premium**

Securities Premium represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of The Companies Act, 2013.

**General Reserve**

General reserve is created by the Company by appropriating the balance of Retained Earnings. It is a free reserve which can be used for meeting the future contingencies, creating working capital for business operations, strengthening the financial position of the Company etc.

**Retained Earnings**

All the profits or losses made by the Company are transferred to retained earnings from statement of profit and loss.

Particulars	(₹ In Lacs)	
	As at 31st March, 2025	As at 31st March, 2024
<b>18 Borrowings (Non Current)</b>		
From Banks (Secured)*	12.77	12.77
Loans from related parties		
From Directors**	1955.01	1914.60
From related company	25.00	25.00
Loans from others (Unsecured)	3902.65	3902.65
	<b>5895.43</b>	<b>5855.01</b>
*Car Loan from Bank	12.77	12.77
	<b>12.77</b>	<b>12.77</b>
* Loan from directors includes loan from Ex-Director who resigned from the company.		
<b>19 Trade Payables (Non Current)</b>		
Total Outstanding Dues to Micro & Small Enterprises		
(a) Undisputed	-	-
(b) Disputed	-	-
Total Outstanding Dues to Other than Micro, & Small Enterprises		
(a) Undisputed	1264.41	1274.90
(b) Disputed	-	-
	<b>1264.41</b>	<b>1274.90</b>
Refer note no. 36 for trade Payable aging schedule.		
<b>20 Other financial liabilities (Non Current)</b>		
Other Non Current Payables	486.13	486.13
	<b>486.13</b>	<b>486.13</b>
<b>21 Provisions (Non Current)</b>		
(a) Provision for employee benefits		
Provision for gratuity	-	-
Provision for leave encashment	-	-
Employees' end of service benefits	123.98	123.98
	<b>123.98</b>	<b>123.98</b>
<b>22 Borrowings (Current)</b>		
From Banks (Secured)*	299186.29	299567.19
Loans from others (Unsecured)	420.00	-
	<b>299606.29</b>	<b>299567.19</b>
*Bank borrowing includes the amounts financed by banks shown below have been classified by the bank as Non performing assets.		
<b>Indian Bank, New Delhi (Ex-Allahabad Bank-Now merged with Indian Bank)</b>		
Principle amount	14698.29	14698.29
Interest due	17519.73	17519.73
	<b>32218.03</b>	<b>32218.03</b>
<b>Bank of Baroda, New Delhi</b>		
Principle amount	14799.75	14799.75
Interest due	18220.30	18220.30
	<b>33020.06</b>	<b>33020.06</b>
<b>Indian Overseas Bank, New Delhi</b>		
Principle amount	22185.14	22185.14
Interest due	31334.28	31334.28
	<b>53519.41</b>	<b>53519.41</b>

<b>Punjab National Bank, New Delhi (Ex-Oriental Bank of Commerce-Now merged with Punjab National Bank)</b>		
Principle amount	51803.11	51803.11
Interest due	59454.76	59454.76
	<b>111257.87</b>	<b>111257.87</b>
<b>Indian Bank, Hong Kong (Ex-Allahabad Bank-Now merged with Indian Bank)</b>		
Principle amount	9864.29	9864.29
Interest due	2098.92	2098.92
	<b>11963.21</b>	<b>11963.21</b>
<b>Bank of Baroda, Dubai</b>		
Principle amount	38527.09	38527.09
Interest due	5548.69	5548.69
	<b>44075.78</b>	<b>44075.78</b>
<b>Indian Overseas Bank, Hongkong</b>		
Principle amount	5179.47	5179.47
Interest due	1226.49	1226.49
	<b>6405.96</b>	<b>6405.96</b>
<b>Exim Bank, London</b>		
Principle amount	5868.75	5868.75
Interest due	1258.48	1258.48
	<b>7127.23</b>	<b>7127.23</b>
Car Loan from Bank	11.01	11.01
Less: Lenders Banks has taken over physical possession of properties owned by the company and mortgaged to bank	380.25	31.36
Less: Amount held in bank account, seized or frozen by the bank	32.01	-
	<b>299186.29</b>	<b>299567.19</b>
<b>23 Trade Payables (Current)</b>		
Total Outstanding Dues to Micro & Small Enterprises		
(a) Undisputed	-	0.40
(b) Disputed		
Total Outstanding Dues to Other than Micro, & Small Enterprises		
(a) Undisputed	8.68	1.10
(b) Disputed	-	-
	<b>8.68</b>	<b>1.50</b>
Refer note no. 36 for trade Payable aging schedule.		
<b>24 Other financial liabilities</b>		
Salary Payable	0.88	0.89
Expenses Payable	225.41	225.83
	<b>226.29</b>	<b>226.72</b>
<b>25 Other Current liabilities</b>		
Government and Other Statutory Dues	0.16	0.20
Advance from customers	102.02	102.02
Due to employees	139.11	139.11
Due to related party	734.00	734.00
Other payables	3121.14	3121.14
	<b>4096.42</b>	<b>4096.46</b>
<b>26 Provisions (Current)</b>		
(a) Provision for employee benefits		
Gratuity	142.59	137.27
Leave Encashment	30.46	30.46
	<b>173.05</b>	<b>167.73</b>

Particulars	(₹ In Lacs)	
	As at 31st Match, 2025	As at 31st Match, 2024
<b>27 Other Income</b>		
Interest Income	-	0.01
Profit on sale of car	1.27	3.59
Duty drawback claimed, written Back	53.22	0.00
Balance written off	-	0.25
	<b>54.49</b>	<b>3.84</b>
<b>28 Employee benefits expense</b>		
Salaries and Wages	21.91	19.83
Contributions to provident and other funds	0.48	0.45
	<b>22.39</b>	<b>20.28</b>
<b>29 Finance costs</b>		
Interest		
Interest on Borrowings from Banks & Financial Institutions	-	19039.82
	-	<b>19039.82</b>
*As the bank accounts are NPA, hence no Interest has been provided in books of accounts in Current Financial Year.		
<b>30 Other expenses</b>		
Insurance	0.17	0.37
Legal and Professional Charges	1.81	2.51
Power & Fuel -Electricity & Water Expenses	6.93	7.15
Bank Charges	0.03	-
Rent	1.02	-
Payments to Auditor's	1.00	1.00
Repairs and maintenance - Others	0.66	0.96
Telephone Expenses	0.34	1.29
Travelling and Conveyance Expenses	41.70	13.38
Vehicle Repair & Maintenance Expenses	2.44	3.45
Membership, Subscriptions and Listing fee	2.89	7.40
Printing, Stationery, Books & Publication Expenses	1.88	1.21
Other Expenses	1.35	5.86
	<b>62.22</b>	<b>44.56</b>
<b>Payments to the Auditors comprises</b>		
Statutory Audit Fees	0.70	0.70
Limited Review	0.30	0.30
	<b>1.00</b>	<b>1.00</b>
<b>31 Components of Other Comprehensive Income (OCI)</b>		
The Disaggregation of changes to OCI by each type of reserve in equity is shown below:		
- Re-measurement gains/(losses) on defined benefit plans	5.09	5.01
	<b>5.09</b>	<b>5.01</b>
<b>32 Earnings per share</b>		
<b>Equity Share of Face Value of Rs. 10/- each</b>		
Profit attributable to equity share holders	(43.04)	(19112.22)
Weighted number of equity shares outstanding during the year (Nos)	11996040	11996040
Par value per share	10.00	10.00
EPS :		
Basic ( in Rs.)	(0.36)	(159.32)
Diluted ( in Rs.)	(0.36)	(159.32)

**33 Employee Benefit Plans**
**(i) Gratuity**
**1 Executive Summary**

The disclosure required under Ind As 19” Employee Benefits”notified in the companies (Indian Accounting Standard) Rules 2015 are as Given Below:

**a) Defined benefit Plan**
**(I) Change in present Value of Obligation**

(₹ In Lacs)

Particulars	Leave Encashment (Non Funded)		Gratuity (Non Funded)	
	Year ended, March 31, 2025	Year ended, March 31, 2024	Year ended, March 31, 2025	Year ended, March 31, 2024
1) Opening Defined Benefit Obligation	30.46	30.46	137.27	131.98
2) Transfer in/(out) obligation	-	-	-	-
3) Current service cost	2.90	2.91	5.68	5.63
4) Interest cost	1.04	1.07	4.73	4.66
5) Components of actuarial gain/ losses on obligations:				
Due to Change in financial assumptions	-	-	0.02	0.01
Due to change in demographic assumption	-	-	-	-
Due to experience adjustments	(3.94)	(3.98)	(5.11)	(5.02)
6) Past service cost	-	-	-	-
7) Loss (gain) on curtailments	-	-	-	-
8) Liabilities extinguished on settlements	-	-	-	-
9) Liabilities assumed in an amalgamation in the nature of purchase	-	-	-	-
10) Exchange differences on foreign plans	-	-	-	-
11) Benefit paid from fund	-	-	-	-
12) Benefits paid by company	-	-	-	-
13) Closing Defined Benefit Obligation	<b>30.46</b>	<b>30.46</b>	<b>142.59</b>	<b>137.27</b>

**II) Change in the fare value of plan assets**

1) Opening value of plan assets	-	-	-	-
2) Transfer in/(out) plan assets	-	-	-	-
3) Expenses deducted from assets	-	-	-	-
4) Interest Income	-	-	-	-
5) Return on plan assets excluding amounts included in interest income	-	-	-	-
6) Assets distributed on settlements	-	-	-	-
7) Contributions by Employer	-	-	-	-
8) Contributions by Employee	-	-	-	-
9) Exchange differences on foreign plans	-	-	-	-
10) Benefits paid	-	-	-	-
11) Closing value of plan assets	-	-	-	-

**III) Expenses Recognised in the Statement of Profit & Loss Account**

1) Service cost:				
Current service cost	2.90	2.91	5.68	5.63
Past service cost	-	-	-	-
2) loss/(gain) on curtailments and settlement	-	-	-	-
3) Net interest cost	1.04	1.07	4.73	4.66
4) Net value of remeasurements on the obligation and plan assets	(3.94)	(3.98)		
5) Total included in 'Employee Benefit Expenses/ (Income)	-	-	<b>10.41</b>	<b>10.29</b>

**IV) Other Comprehensive Income for the period**

1) Components of actuarial gain/ losses on obligations:				
Due to Change in financial assumptions	-	-	0.02	0.01
Due to change in demographic assumption	-	-	-	-
Due to experience adjustments	-	-	(5.11)	(5.02)
2) Return on plan assets excluding amounts included in interest income	-	-	-	-
3) Amounts recognized in Other Comprehensive (Income) / Expense	-	-	(5.09)	(5.01)

**V) Key Actuarial Assumptions**

Discount Rate	6.55% p.a.	7.10% p.a.	6.55% p.a.	7.10% p.a.
Salary Growth Rate	6.50% p.a.	6.50% p.a.	6.50% p.a.	6.50% p.a.
Withdrawal Rates	10.00% p.a at all ages			
Leave Availment Rate (p.a.)	1% p.a.	1% p.a.		
In Service Encashment Rate (p.a.)	0% p.a.	0% p.a.		

**VII) Expected Future Cashflows (Undiscounted)**

Particulars	Rs. In Lacs	%	Rs. In Lacs	%
Year 1 Cashflow	31.44	100.0%	146.36	99.2%
Year 2 Cashflow	-	0.0%	0.07	0.0%
Year 3 Cashflow	-	0.0%	0.09	0.1%
Year 4 Cashflow	-	0.0%	0.08	0.1%
Year 5 Cashflow	-	0.0%	0.08	0.1%
Year 6 to Year 10 Cashflow	-	0.0%	0.69	0.5%

**34 Related party Disclosure as required under India Accounting Standard ( Ind AS) -24 " Related Party Disclosures"****(a) Related Parties with whom transactions have taken place during the year :**

<b>(I) Director (A)</b>	<b>(ii) Enterprises in which Director's relative are Interested (B)</b>
Mr. Anil Kumar Monga (Chairman & Managing Director) Mr. Rajesh Monga (Whole Time Director) Mr. Rahul Chopra (Independent Non-Executive Directors) Ms. Soni Benyidin Jaiprakash (Independent Non-Executive Directors)* Ms. Pinki Kaushik (Independent Non-Executive Directors)** Mr. Kanishk Monga Mr. Jonathan Grange	Travsol Worldwide Private Limited
<b>(iii) Key Management Personnel (C)</b>	<b>(iv) Subsidiaries (D)</b>
Mr. Bhalendra Pal Singh (CFO) Ms. Priya Kesari (Company Secretary) Resigned on 27-12-2024 Mr. Alok Kumar (Company Secretary) Joined on 24-02-2025 Mr. Alok Kumar (Company Secretary) Resigned on 04-03-2025 Ms. Twinkle Gupta (Company Secretary) Joined on 02-04-2025 v) Step down Subsidiaries(E) M/s Emmsons Asia Pte. Ltd. M/s Pt.Star Emmsons ,Indonesia	M/s Emmsons SA M/s Emmsons Gulf DMCC

\* Ms. Soni Benyidin Jaiprakash tenure of Directorship ended on 13-02-2025.

\*\*Ms. Pinki Kaushik appointed as Non-Executive Additional Women Independent Director wef 30-05-2025.

**Related party Disclosure**
**(b) Transaction with Related parties**

(₹ In Lacs)

Nature of Transactions	Director (A)		Enterprises in which Director's relative are Interested (B)		Key Management Personnel's (C)		Subsidiaries (D)		Step down Subsidiaries (E)		Total	
	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024
<b>A) Transaction</b>												
<b>(i) Remuneration to Key Management Personnel</b>												
Mr. Bhalendra Pal Singh (CFO)	-	-	-	-	4.57	4.42	-	-	-	-	4.57	4.42
Ms. Priya Kesari (Company Secretary-Resigned on 22-12-2024)	-	-	-	-	3.54	2.82	-	-	-	-	3.54	2.82
<b>(ii) Travelling &amp; Conveyance Expenses</b>												
Travsol Worldwide Pvt. Ltd	-	-	18.57	13.59	-	-	-	-	-	-	18.57	13.59
<b>(iii) Unsecured Loan Received</b>												
Anil Kumar Monga	51.43	49.55	-	-	-	-	-	-	-	-	51.43	49.55
Rajesh Monga	(11.01)	-	-	-	-	-	-	-	-	-	(11.01)	-
<b>(B) Balance outstanding as at the end of the year</b>												
<b>Payables</b>												
<u>Loans from directors</u>												
Anil Kumar Monga	1615.16	1563.73	-	-	-	-	-	-	-	-	1615.16	1563.73
Rajesh Monga	189.85	200.86	-	-	-	-	-	-	-	-	189.85	200.86
Shivaz Monga (Resigned on 30.10.2015)	150.00	150.00	-	-	-	-	-	-	-	-	150.00	150.00
<u>Due to employee</u>												
Bhalendra Pal Singh	-	-	-	-	10.32	10.32	-	-	-	-	10.32	10.32
<u>Due to related party</u>												
Kanishk Monga	734.00	734.00	-	-	-	-	-	-	-	-	734.00	734.00
<u>Loan from related company</u>												
Travsol Worldwide Pvt. Ltd	-	-	25.00	25.00	-	-	-	-	-	-	25.00	25.00
<u>Trade Payable</u>												
Travsol Worldwide Pvt. Ltd	-	-	48.52	50.88	-	-	-	-	-	-	48.52	50.88

## 35 Trade Receivables Ageing

As at March 31, 2025

(₹ In Lacs)

Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	<b>Undisputed Trade Receivables</b>						
a)	Considered Good	-	-	-	-	-	-
b)	Which have significant increase in Credit Risk	-	-	-	-	-	-
c)	Credit Impaired	-	-	-	-	-	-
(ii)	<b>Disputed Trade Receivables</b>						
a)	Considered Good	-	-	-	-	-	-
b)	Which have significant increase in Credit Risk	-	-	-	-	-	-
c)	Credit Impaired	-	-	-	-	49998.89	49998.89
		-	-	-	-	<b>49998.89</b>	<b>49998.89</b>
	Less: Allowance for doubtful trade receivables - credit impaired	-	-	-	-	49998.89	49998.89
<b>Total</b>							-

## Trade Receivables Ageing

As at March 31, 2024

Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	<b>Undisputed Trade Receivables</b>						
a)	Considered Good			-	-	-	-
b)	Which have significant increase in Credit Risk	-	-	-	-	-	-
c)	Credit Impaired	-	-	-	-	-	-
(ii)	<b>Disputed Trade Receivables</b>						
a)	Considered Good	-	-	-	-	-	-
b)	Which have significant increase in Credit Risk	-	-	-	-	-	-
c)	Credit Impaired	-	-	-		49998.89	49998.89
		-	-	-	-	<b>49998.89</b>	<b>49998.89</b>
	Less: Allowance for doubtful trade receivables - credit impaired	-	-	-	-	49998.89	49998.89
<b>Total</b>							-

**36 Trade Payables Ageing**

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	8.68	-	-	1,264.41	-	1,273.09
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
<b>Total</b>	<b>8.68</b>	<b>-</b>	<b>-</b>	<b>1,264.41</b>	<b>-</b>	<b>1,273.09</b>

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Total
(i) MSME	0.40	-	-	-	-	0.40
(ii) Others	1.10	-	-	1,274.90	-	1276.00
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
<b>Total</b>	<b>1.50</b>	<b>-</b>	<b>-</b>	<b>1274.90</b>	<b>-</b>	<b>1276.40</b>

**37 Financial information pursuant to Schedule III of Companies Act, 2013**

(₹ In Lacs)

Name of the Entity in the	Net Assets i.e. total assets minus total liabilities		Share in Profit or Loss		Share in other Comprehensive income		Share in total comprehensive income	
	As % of consolidated net Assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive Income	Amount	As % of consolidated Total Comprehensive income	Amount
Parent Emmsons International Limited	90.24	(234063.98)	100.00	(43.04)	100.00	5.09	100.00	(37.95)
Subsidiary Foreign (i) Emmsons Gulf DMCC, Dubai	18.33	(47534.63)	-	-	-	-	-	-
(ii) Emmsons SA, Switzerland	(0.13)	338.31	-	-	-	-	-	-
Minority Interest in all Subsidiaries	(0.37)	962.77	-	-	-	-	-	-
Inter company elimination & Consolidation adjustments	(8.06)	20915.10	-	-	-	-	-	-
<b>Total</b>	<b>100.00</b>	<b>(259382.44)</b>	<b>100.00</b>	<b>(43.04)</b>	<b>100.00</b>	<b>5.09</b>	<b>100.00</b>	<b>(37.95)</b>

### 38 Segment Reporting: Group's Business activity falls within a single business segment i.e. business of trading in terms of Ind AS 108 on Segment Reporting.

Information about secondary segment (Consolidated basis)

The geographical segments considered for disclosure are as follows:

- Sales within India include Sales to customers located within India
- Sales outside India include Sales to customers located outside India

Revenue, Trade Receivables, Fixed Assets and Capital expenditure during the year as per Geographical Markets.

(₹ In Lacs)

Particulars	Revenue		Trade Receivable (Net of Provisions for bad debts)		Fixed Assets		Capital Expenditure during the year	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
India	-	-	-	-	270.20	275.81	-	-
Outside India	-	-	-	-	49,573.35	49,922.24	-	-

### 39 Income Tax

#### (a) Amounts recognised in Statement of Profit and Loss

(₹ In Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Current Tax</b>	-	-
Adjustments in respect of current income tax of earlier year	-	-
MAT credit Entitlement	-	-
<b>Total</b>	-	-
<b>Deferred Tax</b>	-	-
- Relating to Origination and Reversal of Temporary Differences	-	-
<b>Income Tax Expense Reported in the Statement of Profit or Loss</b>	-	-

#### (b) Income Tax recognised in Other Comprehensive Income

(₹ In Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current Income Tax on Re-measurement Losses on Defined Benefit Plans	-	-
<b>Total</b>	-	-
<b>Total Income Tax Expense Reported in the Statement of Profit or Loss</b>	-	-

#### (c) Reconciliation of Effective Tax Rate

(₹ In Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Profit before Tax</b>	(43.04)	(19,112.22)
Enacted tax rate in India	26.00%	26.00%
Expected tax expenses	-	-
Additional deduction under Income Tax Act, 1961	-	-
Expenses disallowed under Income Tax Act, 1961	-	-
<b>Reported Income Tax Expense</b>	-	-
<b>Effective Tax Rate</b>	-	-

#### (d) Deferred Tax Liabilities (Net)

(₹ In Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Deferred Tax Liability</b>	-	-
Income tax at the applicable rate on the difference between the aggregate book written down value of property, plant and equipment	-	-
<b>Deferred Tax Assets</b>	-	-
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis	-	-
- Employee benefits	(6.55)	(6.55)
- Others	438.33	438.33
	<b>431.77</b>	<b>431.77</b>
<b>Deferred tax Assets (Net)</b>	<b>431.77</b>	<b>431.77</b>

**(e) Reconciliation of Deferred Tax Liabilities (Net)**

(₹ In Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening Balance	431.77	431.77
Deferred Tax Expense recognised in:	-	-
Statement of Profit or Loss	-	-
Other comprehensive income	-	-
Impact of Exchange rate difference	-	-
<b>Closing Balance</b>	<b>431.77</b>	<b>431.77</b>

**40 Provisions, Contingent liabilities and Capital commitments**
**(a) Provisions**

Movement in each class of provision during the financial year are provided below:

(₹ In Lacs)

Particulars	Employee benefits	Doubtful advances	Doubtful Debts
<b>As at April 1, 2023</b>	<b>286.43</b>	<b>6,079.09</b>	<b>49998.89</b>
Additional Provision during the year	10.29	-	-
Remeasurement losses accounted for in OCI	(5.01)	-	-
Amount used during the period	-	-	-
<b>As at March 31, 2024</b>	<b>291.71</b>	<b>6,079.09</b>	<b>49,998.89</b>
Additional Provision during the year	10.41	-	-
Remeasurement losses accounted for in OCI	(5.09)	-	-
Amount used during the period	-	-	-
<b>As at March 31, 2025</b>	<b>297.03</b>	<b>6,079.09</b>	<b>49,998.89</b>

**(b) Contingent liabilities (to the extent not provided for in financial statements)**

(₹ In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Claims against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees - Corporate Guarantee for Subsidiary Company	32410.48	32410.48
(c) Guarantees to sale tax authorities	5.90	5.90
(d) Other money for which the Company is contingently liable for :-		
Income Tax *	1725.47	1781.97
Custom Drawback**	-	-
For Others***	890.25	890.25

\*Tax Demand totaling Rs. 5.55 Lacs for AY 2012-13, Rs. 1140.79 Lacs for A.Y. 2013-14 and Rs. 579.13 Lacs for A.Y. 2014-15, and raised by the Income Tax Department is being contested by the Company in appeal. No provision has been made for the liability in the accounts under report.

\*\*\*The company has entered an arbitration suit against the Punjab State Warehousing Corporation. The arbitration tribunal has issued its award against the company for Rs.890.25 lacs. Company's application for setting aside the award and also the review petition have been rejected by the lower court. The Company has filed appeal before the High Court of Punjab and Haryana at Chandigarh. The adjudication of the same is pending and is likely to be decided after the summer vacation, 2019..

(c) Emmsons International Limited has outstanding liabilities of 299186.29 payables to various Banks in borrowings made from these banks. Details are furnished as Note No. 22 of the financial statements. Company has defaulted in payment of interest and repayment of loans to these banks. Banks have demanded back the loans disbursed to the company and its subsidiaries but company has no financial means to repay the borrowings. All accounts of the company and its subsidiaries have been classified as Non-Performing Assets (NPA). The directors of the company are making best efforts to sell the coal mine in Indonesia owned by step subsidiary M/s PT Bara Energi Makmur Coal Project. It has given to banks to liquidate the coal mine and settle all the debts to the banks. Banks of Borada has got the mine valued from the International valuer M/s SALVA Mining Consultants. As per valuation report value of coal mine has been valued at between USD 178 Million (Lower Side) to USD 299 Million (Upper Side). The preferred valuation was determined USD 240 Million. If Coal mine is liquidated for above amount, all liabilities of the banks shall be settled by payment leaving adequate funds with the management to restart the business activities which are presently closed for Scarcity of funds. For these facts director believe that company has fair changes to restart the business and have prepared the accounts on a going concern basis.

## 41 Financial risk management objectives and policies

### Financial Risk Management Framework

The Group is exposed primarily to Credit Risk, Liquidity Risk and Market risk (fluctuations in interest rate), which may adversely impact the fair value of its financial instruments. The Group assess the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Group.

### Credit Risk

Credit risk is a risk that counterparty will not meet its obligations under a financial assets leading into a financial loss. Credit risk includes direct risk of default and risk of deterioration of creditworthiness. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted. Financial assets consist of trade receivables, investments, loans, cash and cash equivalents, bank deposits and other financial assets.

### Liquidity Risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The Group has currently been facing difficult liquidity position for reasons beyond its control. Efforts are being made improve the liquidity which will enable it to manages the future liquidity risk by maintaining adequate resources by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

### Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Group's exposure to market risk is primarily on account of interest rate risk.

### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. As the Group's debt obligation with floating interest rates are in INR which is subject to insignificant change, exposure to the risk of changes in market interest rates are substantially independent of changes in market interest rates.

## 42 Capital Management

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximize the shareholder value.

The Group manages its capital structure in consideration to the changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a gearing ratio, which is net debt divided by Equity plus net debt. Net debt consists of borrowings including interest accrued on borrowings, trade and other payables, less cash and short-term deposits.

(₹ In Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings including interest accrued on borrowings	305501.72	305422.20
Less: cash and cash equivalents	436.83	39.87
<b>Net debt</b>	<b>305064.90</b>	<b>305382.33</b>
Equity	1199.60	1199.60
Other Equity	(260582.04)	(260544.10)
<b>Total Equity</b>	<b>(259382.44)</b>	<b>(259344.49)</b>
<b>Equity and net debt</b>	<b>45682.46</b>	<b>46037.84</b>
<b>Gearing ratio</b>	<b>6.68</b>	<b>6.63</b>

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025

**43 Financial instruments**
**Financial assets and liabilities:**

The accounting classification of each category of financial instruments, their carrying amounts and fair value amounts are set out below:

**31st March, 2025** (₹ In Lacs)

Financial assets	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
<b>Non Current</b>				
Investments	-	-	-	-
Trade receivables	-	-	-	-
<b>Current</b>				
Cash and cash equivalents	-	436.83	436.83	436.83
<b>Total</b>	-	<b>436.83</b>	<b>436.83</b>	<b>436.83</b>

**31st March, 2024** (₹ In Lacs)

<b>Non Current</b>				
Investments	-	-	-	-
Trade receivables	-	-	-	-
<b>Current</b>				
Cash and cash equivalents	-	39.87	39.87	39.87
<b>Total</b>	-	<b>39.87</b>	<b>39.87</b>	<b>39.87</b>

**31st March, 2025** (₹ In Lacs)

Financial Liabilities	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
<b>Non Current</b>				
Borrowings	-	5,895.43	5,895.43	5,895.43
Trade payables	-	1,264.41	1,264.41	1,264.41
Other financial liabilities	-	486.13	486.13	486.13
<b>Current</b>				
Borrowings	-	299606.29	299606.29	299606.29
Trade payables	-	8.68	8.68	8.68
Other financial liabilities	-	226.29	226.29	226.29

**31st March, 2024** (₹ In Lacs)

Financial Liabilities	Fair value through profit or loss	Amortised cost	Total carrying value	Total fair value
<b>Non Current</b>				
Borrowings	-	5,855.01	5,855.01	5,855.01
Trade payables	-	1,274.90	1,274.90	1,274.90
Other financial liabilities	-	486.13	486.13	486.13
<b>Current</b>				
Borrowings	-	299567.19	299567.19	299567.19
Trade payables	-	1.50	1.50	1.50
Other financial liabilities	-	226.72	226.72	226.72

- 44** The parent Company has consolidated financials Statements as per Indian Accounting Standard (Ind AS) 110 "Consolidated Financial Statements" prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with section 133 of Companies Act, 2013 by incorporating Financials of its two Subsidiary Company Namely Emmsons Gulf DMCC, Dubai and Emmsons S.A., Switzerland. The Group has defaulted in payment of interest and repayment of loans to its bankers and all accounts of the company and its subsidiaries have been classified as Non-Performing Assets (NPA). Both the subsidiary companies have represented that the companies have not made any financial transactions during the F.Y. 2023-2024 and have further represented that for deep financial crunch no staff was employed by them to prepare year-end financial statement. It has also been represented by the Board that financial statements as on 31-03-2025 may be read with the same figures as appearing in the Audited financial statement as on 31-03-2018. In the absence of an audited financial statement, the Board has assumed the figures of financial statement 31-03-2018 giving effect of a provision for doubtful debts of Rs.3056.65 Lacs, miscellaneous expenses of Rs. 163.10 Lacs and Rs. 380.90 reduced from bank liability and Fixed assets of Rs. 348.89 and bank balance of Rs. 32.01 Lacs, as taken over by lenders bank, incorporated in FY. 2024-2025 on prudential basis, as the results for 31-03-2025 also and has made the consolidated financial statement as per Indian Accounting Standard (Ind AS) 110.

## 45 Other Regulatory Information

### a) Relationship with Struck Off Companies

Name of the struck off Company	Nature of Transactions with struck off companies	Balance outstanding as at 31.03.25	Balance outstanding as at 31.03.24	Amount of Transaction	Relationship
1) Kamal Jain Trading Services Pvt Ltd	Payables	3.22	3.22	-	Broker

### b) Ratios

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% change during the year	Reasons for variation
i) Current Ratio (times)	Current Assets	Current Liabilities	0.01	0.01	-	Not Applicable
ii) Debt-Equity Ratio (times)	Total Debt	Shareholder's Equity	(1.18)	(1.18)	0.01%	Not Applicable
iii) Debt Service Coverage Ratio (times)	Earnings available for debt service	Debt service	(0.00)	(0.00)	-50.64%	Companies Accounts are NPA. Hence No interest have been provided from April 2024, resulted in change in ratio.
iv) Return on Equity Ratio (%)	Net Profit after Taxes	Average Shareholder's Equity	0.02%	7.65%	-99.78%	Companies Accounts are NPA. Hence No interest have been provided from April 2024, resulted in change in ratio.
v) Inventory turnover ratio (times)	Revenue from Operations	Average Inventory	-	-	-	Not Applicable as Operation from revenue and Inventory is Nil
vi) Trade Receivables turnover ratio (times)	Revenue from Operations	Average Debtors	-	-	-	Not Applicable as Operation from revenue is Nil
vii) Trade payables turnover ratio (times)	Net Credit Purchases	Average Creditors	-	-	-	Not Applicable as Purchase is Nil
viii) Net capital turnover ratio (times)	Revenue from Operations	Working Capital	-	-	-	Not Applicable as Revenue from Operations is Nil
ix) Net profit ratio (%)	Net Profit	Revenue from Operations	-	-	-	Not applicable as Revenue from Operation is Nil
x) Return on Capital employed (%)	Earnings before interest and taxes	Capital Employed	0.02%	0.03%	-40.57%	Companies Accounts are NPA. Hence No interest have been provided from April 2024, resulted in change in ratio.
xi) Return on investment (%)	Income from Investment	Average Investment	-	-	-	Not Applicable

**46** Figures in Balance Sheet, Statement of Profit and loss, cash flow statement, statement of changes in equity and Notes to audited financial statements have been shown in lakhs and rounded off to the nearest thousand and have been expressed in terms of decimals of thousand.

As per our report of even date attached

For **B.B. Chaudhary & Co.**  
Chartered Accountants  
FRN: 001784N

Sd/-  
**(B.B. Chaudhary)**  
Proprietor  
M.No. 14231  
Place : New Delhi

Date : 30th May, 2025

For and on behalf of the Board of Directors

Sd/-  
**(Anil Kumar Monga)**  
Chairman & Managing Director  
DIN. 00249410  
(Place: Jakarta)

Sd/-  
**(Bhalendra Pal Singh)**  
Chief Financial Officer  
(Place: New Delhi)

Sd/-  
**(Rajesh Monga)**  
Director  
DIN. 00249642  
(Place: New Delhi)

Sd/-  
**(Twinkle Gupta)**  
Company Secretary  
MN. A72499  
(Place: New Delhi)

**Statement containing the salient features of the financial statement of subsidiaries / Associated companies/ joint ventures  
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014 -AOC-1)**

S. No	Name of Subsidiaries	Reporting period for the subsidiary concerned, if different from the holding companies reporting period	Reporting period and exchange rate as on the last date of relevant financial year in the case of Foreign Subsidiaries		Share Capital	Reserve & Surplus	Total Assts	Total Liabilities	Investments (Except in case of Investment in Subsidiaries)	Turnover	Profit Before taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	Extent of Share Holding (In percentage)
			Foreign currency	Rate											
1	Emmsons S.A	31.03.2018	CHF	64.78	1000.00	(494.16)	745.27	239.43	-	-	(31.91)	(647.85)	(32.56)		99.99%
2	Emmsons Gulf DMCC, Dubai	31.03.2018	AED	17.70	200.00	(238031.05)	327066.93	564897.98	-	-	(38614.94)	-	(38614.94)	-	100%
3	Emmsons Asia Pte. Ltd, Singapore	31.03.2018	USD	65.04	80.31	3653.03	3733.34	-	-	-	4258.68	0.00	4258.68	-	*
4	Pt Star Emmsons Indonesia	31.12.2017	IDR	212.31	900000.00	(74452315.52)	104418245.11	177970560.63	-	-	(4707529.04)	(585131.84)	(5292660.88)	-	*
5	Pt Bara Energi, Makmur, Indonesai	31.12.2017	IDR	212.31	6000000.00	(2093233.79)	87623922.80	83717156.59	-	-	(8833.41)	4513.84	(4319.57)	-	**

\* Pt Star Emmsons Indonesia and Emmsons Asia Pte . Ltd. , Singapore are Step down subsidiaries of Emmsons International Limited being direct subsidiary of Emmsons Gulf DMCC, Dubai

\*\* Pt Bara Energi Makmur, Indonesia is a Subsidiary of Pt Star Emmsons Indonesia.

\*\*\* Figures are driven from the last audited financials of subsidiaries and Step down subsidiaries.



## **EMMSONS INTERNATIONA LIMITED**

**REGISTERED OFFICE**

**Flat No. 301, Plot No. 12, Zamrudpur, Community Centre,  
Kailash Colony, New Delhi-110048 Tel: 011-29247721-25**

**CIN:- L74899DL1993PLC053060 Website : [www.emmsons.com](http://www.emmsons.com)**