

ANNEXURE-V

LIMITED REVIEW REPORT

The Board of Directors  
EMA India Ltd.  
C-37 Panki Industrial Area  
P.O. Udyog Nagar  
Kanpur – 208022

We have reviewed the accompanying statement of unaudited financial results of EMA INDIA LIMITED for the period ended 30.06.2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.C. Jain & Co  
Chartered Accountants  
(FRN 01099C)



CA Vivek Gupta  
Partner  
M. No. 075244

Date – 08/08/2017  
Place - Kanpur