

ANNEXURE
Amendments to Equity Listing Agreement

1. In Clause 31 of Equity Listing Agreement, in sub-clause (a), after the term ".....Directors' Annual Reports", the following shall be inserted, viz.,:-


"along with Form A or Form B, as applicable, the Proforma for which shall be as under:-

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

- | | |
|---|-----------------|
| 1. Name of the Company: | EMA India Ltd. |
| 2. Annual financial statements for the year ended | 31st March 2014 |
| 3. Type of Audit observation | Un-qualified |
| 4. Frequency of observation | Not Applicable |

To be signed by-

- | | |
|--------------------------|--|
| 5. CEO/Managing Director | <p style="text-align: center;">FOR EMA INDIA LIMITED
<i>P. K. B.</i>
P.K. BHARGAVA
Managing Director</p> |
| CFO | Not applicable since Listing Agreement 49 is not applicable. |
| Auditor of the company | <p style="text-align: center;">FOR B. C. JAIN & CO
Chartered Accountants</p> |
| Audit Committee Chairman | <p style="text-align: center;"> <i>S. Singh</i>
PARTNER (M No 416155)</p> <p>Not Applicable since Clause 49 of Listing Agreement and Sec. 29A of Companies Act, 1956 not applicable.</p> |



NOTICE

NOTICE is hereby given that 43rd Annual General Meeting of Shareholders of EMA INDIA LIMITED will be held at the Registered Office of the Company at C-37 Panki Industrial Area, P.O. Udyog Nagar, Kanpur 208 022 on Monday, 29th September 2014 at 11.00 AM to transact the following business: -

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet of the Company as at 31st March 2014 and the Statement of Profit & Loss for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To reappoint M/s B.C. Jain & Co., Chartered Accountants (FR No. 01099 C), the retiring Auditors, as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

3. To appoint retiring Director Mr. K.D. Gupta (DIN 00374379) as Independent Director of the Company for a period of 5 years w.e.f. 29.09.2014 and to pass following resolution.

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

"RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. K.D. Gupta (holding DIN 00374379) Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto to 28th September 2019."

4. To appoint a Director in place of Dr. Atul Kapoor (DIN 01449229) as Independent Director of the Company for a period of 5 years w.e.f. 29.09.2014 and to pass following resolution.

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

"RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force read with Schedule IV of the Companies Act, 2013, Dr. Atul Kapoor (DIN 01449229), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto to 28th September 2019."

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

"RESOLVED that pursuant to the provisions of Section 149, 150 & 152 and all applicable provisions of Companies Act 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act 2013 Mr. Mahabir Prasad Sharma who was appointed as Additional Director of the company by Board of Directors and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for a term of 5 years w.e.f. 29.09.2014 upto 28th September 2019."

6. To reappoint M/s Rakesh Misra & Co, Cost Accountants (FR No. 000249), the retiring Auditors, as Cost Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

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

"RESOLVED that pursuant to the provisions of Section 148 of the Companies Act, 2013 and subject to the applicability of Companies (Cost Records & Audit) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) issued by Ministry of Companies Affairs, approval be and is hereby accorded to the payment of remuneration of Rs.10,000/- plus service tax to the Cost Auditor M/s Rakesh Misra & Co."

"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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7. To consider and if thought fit, to pass with or without modification(s), the following resolution as ordinary resolution:
- "RESOLVED THAT pursuant to Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (as amended or to be amended from time to time) and Rules made there under read with Article 121 of the Article of Association of the Company, Mr. P.K. Bhargava be and is hereby re-appointed as Chairman & Managing Director of the Company for a period of 3 years w.e.f. 1st April 2014 on remuneration and perquisites as set out in the Explanatory Statement appended to the Notice convening this Annual General Meeting."
- "RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as ordinary resolution:
- "RESOLVED THAT pursuant to Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (as amended or to be amended from time to time) and Rules made there under read with Article 121 of the Article of Association of the Company, Mrs. Ranjana Bhargava be and is hereby re-appointed as Whole Time Director of the Company for a period of 3 years w.e.f. 1st April 2014 on remuneration and perquisites as set out in the Explanatory Statement appended to the Notice convening this Annual General Meeting."
- "RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
9. To authorize Board of Directors to deal with the undertaking of the Company.
- To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
- "RESOLVED that the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (as amended or to be amended from time to time) and Rules made there under to mortgage and / or charge by the Board of Directors of the Company, on all or any of the immovable and movable properties of the Company in favour of the lender(s), to secure the loans not exceeding Rs. 200 lacs sanctioned by lender(s) to the Company together with interest, further interest, penal interest, costs, charges, expenses and all other monies payable by the Company to the lenders on such terms and conditions as may be accepted by the Company in respect of the said loan."
- "RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to finalize with lenders the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution."
10. To authorize Board of Directors to Borrow Money
- To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
- "RESOLVED that the consent of the Company be and is hereby accorded to the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed Rs 200 lacs."
- "RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to do all such acts and things as may be necessary for giving effect to the above resolution."

By Order of the Board

P.K. BHARGAVA
Chairman & Managing Director
DIN No 00268103

Place: Kanpur
Dated: 31.07.2014

EMA INDIA LIMITED



NOTES:

- a) The Register of Members and the Share Transfer books of the Company will remain closed from **22.09.2014 to 29.09.2014** (both days inclusive) for annual closing.
- b) The Explanatory Statement pursuant to Section 102 of the Companies Act 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- c) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.** Proxies in order to be effective should be duly stamped, completed and signed and must reach at the Registered Office of the Company not less than forty eight hours before the time for holding the Annual General Meeting. A proxy form is sent herewith.
- d) Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
- e) Members holding shares in physical form are requested to send request for any change in their address immediately to the Company quoting their Folio Nos. and send the details of their Bank Accounts compulsorily. Members, holding shares in Demat form are requested to send the details of change of their address etc. to their concerned Depository Participants. No direct request from the beneficiaries holding shares in Demat form will be entertained by the Company.
- f) Members are hereby informed that pursuant to the provisions of Section 205A of the Companies Act, 1956, any dividend remaining unclaimed / unencashed for a period of seven years from the date of transfer to the Unpaid Dividend A/c, have to be transferred to the INVESTOR EDUCATION AND PROTECTION FUND (IEPF) U/s 205C of the Companies Act. Members are advised to note that Unpaid Dividend relating to financial year 2006-07 will be transferred to INVESTOR EDUCATION AND PROTECTION FUND (IEPF) as per the provisions of section 205A(5) of the Companies Act 1956 in November 2014.
Further under the amended provisions of the section 205B of the Companies Act, 1956, no claim shall lie in respect of the dividends transferred to the fund either against the company / its Officers or against the government. Hence, Shareholders whose dividend remain unpaid for any of the financial years, should lodge their claims with the Company before the due date of transfer of Unpaid Dividend amount to Investor Education and Protection Fund.
- g) Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- h) Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
- i) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- j) Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- k) Electronic copy of the Annual Report for 2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
- l) Electronic copy of the Notice of the 43rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not



registered their email address, physical copies of the Notice of the 43rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

- m) Members may also note that the Notice of the 43rd Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.eiltd.info for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kanpur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: emaIndia.cs@gmail.com.

n) Voting through electronic means

- I. 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 members facility to exercise their right to vote at the 43rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Open email and open PDF file viz: "EMA INDIA e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of EMA India Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to saketfcs@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsd.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and

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- password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on **22nd September, 2014 (9:00 am) and ends on 23rd September, 2014 (6:00 pm)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **08th August, 2014**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of **08th August, 2014**.
- VII. Mr. Saket Sharma, Company Secretary (Membership No. F4229) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.eiltd.info and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

By Order of the Board

P.K. BHARGAVA

Chairman & Managing Director

DIN No 00268103

Place: Kanpur
Dated: 31.07.2014

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 3

The provision of new Companies Act 2013 has duly recognized the role of Independent Directors in the company. As per provisions of Companies Act 2013 every listed companies is required to an independent director

Mr. Krishna Das Gupta (DIN 00374379) is a Non-Executive Independent Director of the Company. Mr. Krishna Das Gupta joined the Board of Directors of the Company in October 2008. Mr. Krishna Das Gupta is Chairman of the Nomination and Remuneration Committee & Stakeholder Relationship Committee and Member of Audit Committee of the Company. Mr. Krishna Das Gupta, (Retired IRS) is at present on Board of Directors on various Companies.

The Board considers that his continued association would be of immense benefit to the company and it is desirable to continue to avail services of Mr. K D Gupta as an independent director. Accordingly, the Board recommends the resolution to appointment of Mr. K D Gupta as an independent director, for approval by the shareholders of the company.

Except Mr. K D Gupta being an appointee, none of the directors and key managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 3.

ITEM NO. 4

The provision of new Companies Act 2013 has duly recognized the role of Independent Directors in the

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company. As per provisions of Companies Act 2013 every listed companies is required to an independent director.

Dr. Atul Kapoor (DIN 01449229) is a Non-Executive Independent Director of the Company. Dr. Atul Kapoor joined the Board of Directors of the Company in November 2006. Dr. Atul Kapoor is Director of the Nomination and Remuneration Committee & Stakeholder Relationship Committee of the Company. Dr. Atul Kapoor is a renowned Surgeon and is founder Managing Director of Prestigious Regency Hospital Ltd., Kanpur. Dr. Atul Kapoor is at present on Board of Directors of various Companies.

The Board considers that his continued association would be of immense benefit to the company and it is desirable to continue to avail services of Dr. Atul Kapoor as an independent director. Accordingly, the Board recommends the resolution to appointment of Dr. Atul Kapoor as an independent director, for approval by the shareholders of the company.

Except Dr. Atul Kapoor being an appointee, none of the directors and key managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 4.

ITEM NO 5

The Board at their meeting held on 31st July 2014 appointed Mr. Mahabir Prasad Sharma (DIN No 06491244) as an Additional Director of the Company. Mr. M.P. Sharma (Bar Council Regn. No 285/93) is a senior advocate and also he is at present on Board of Directors of U.P. Stock Exchange, Kanpur and Public Interest Director in U.P. Stock Exchange, Kanpur.

The company has received a notice from its member for appointment of Mr. M.P. Sharma as director of the company. The Board considers that his association would be of immense benefit to the company and it is desirable to avail services of Mr. M.P. Sharma as an independent director. Accordingly, the Board recommends the resolution to appointment of Mr. M.P. Sharma as an independent director, for approval by the shareholders of the company.

Except Mr. M.P. Sharma being an appointee, none of the directors and key managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no.5

ITEM NO 6

The Ministry of Company Affairs has issued new Act of Cost Accounting Rules and requirement of Cost Audit. Review to this issue, the Company has made appointment of Cost Auditor M/s Rakesh Misra & Co, Cost Auditor for the financial year 2014-15 which is now subject to applicability of new Rules. It may be noted that the Company tends to appoint Cost Auditor only if the cost audit is applicable on the Company. In case of non-applicability, the appointment and their remuneration shall stand cancelled.

In accordance with the provision of Section 148 of the Companies Act 2013 read with Companies (Cost Records & Audit Rules 2014, the remuneration payable to the Cost Auditor has to be approved by the Shareholders.

The Board recommends the resolution mentioned at Item No. 6 to your approval as an Ordinary Resolution.

None of the Directors of the Company and key managerial personnel and/or their relatives may be deemed to be concern or interested in the proposed resolution.

ITEM NO 7

Mr. P.K. Bhargava was re-appointed as Chairman & Managing Director of the Company w.e.f. 1st June 2011 for a term of three years. The Board has re-appointed him as the Chairman & Managing Director of the Company, subject to approval of shareholders at their Annual General Meeting, Mr. P.K. Bhargava is an Engineering Graduate having immense experience in the Machine Tools Industry and is also well conversant with international trends. He has been the promoter director of the Company, being on the Board of the Company since its incorporation in 1971. Looking into the recent adverse business conditions and as agreed by Mr. P.K. Bhargava, the board has proposed to re-appoint him for a period of three years w.e.f. 01.04.2014 on modified terms and conditions which are enumerated as under:

I - SALARY – Rs. 1,60,000/- p.m. with an annual increment of Rs. 10,000/- p.m.



II - PERQUISITES

Perquisites as listed below shall payable to him subject to maximum of Annual Salary:

Category – A

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

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

Category – B

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

In addition to salary and perquisites, Commission based on net profit of the Company in a particular year shall be subject to overall ceilings laid down in Section 196 and 197 of the Companies Act, 2013 to be allocated between the Managing Director and Whole Time Director by the Board.

Your Directors recommend the resolution mentioned at Item No 7 for being passed as Special Resolution.

Except Mr. P.K. Bhargava being an appointee, Mrs. Ranjana Bhargava being wife of appointee and Ms. Rakshita Bhargava being daughter of appointee, none of the directors and key managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no.7

ITEM NO 8

The re-appointment of Mrs. Ranjana Bhargava as Whole Time Director of the Company was previously approved by the members of the Company for a term of five years w.e.f. 01.04.2011. Mrs. Ranjana Bhargava is actively involved in the management of the day-to-day affairs of the Company. In view of her vast experience & expertise in the areas of General Administration, Finance & Legal matters, your Board of Directors has decided to re-appoint her as Whole Time Director for a further period of three years w.e.f. 01.04.2014. Looking into the recent adverse business conditions and as agreed by Mrs. Ranjana Bhargava, the Board has proposed to re-appoint her on terms and conditions, as enumerated under:

I - **SALARY** – Rs. 54,000/- p.m. with an annual increment of Rs. 3,000/- p.m.

II - PERQUISITES

Perquisites as listed below shall be payable to her subject to maximum of Annual Salary:

Category – A

- a. Expenditure incurred by the Company on gas, electricity, water, furnishings & domestic help shall be valued as per Income Tax Rules 1962.
- b. Reimbursement of actual medical expenses incurred for him and his family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
- c. Medical insurance premium against Mediclaim Policy.

EMA INDIA LIMITED



- d. Fees of any two clubs provided that no admission or life membership fee is paid.
- e. Free use of Company's car with driver for the company's business and free telephone & fax facilities at residence shall not be considered as perquisites.

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

Category – B

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

In addition to salary and perquisites, Commission based on net profit of the Company in a particular year shall be subject to overall ceilings laid down in Section 196 and 197 of the Companies Act, 2013 to be allocated between the Managing Director and Whole Time Director by the Board.

Your Directors recommend the resolution mentioned at Item No 8 for being passed as Special Resolution.

Except Mrs. Ranjana Bhargava being an appointee, Mr P.K. Bhargava being husband of appointee and Ms. Rakshita Bhargava being daughter of appointee, none of the directors and key managerial personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no.8

ITEM NO 9 & 10

At present company does not have any term loan or working capital facilities. It has availed overdraft facility against FDR. It may have to borrow funds and provide security(ies) in future. It is proposed to authorize the Board of Directors of the company to borrow any amount of funds but not exceeding Rs.200 Lacs. In this process, it may have to provide security(ies) by way of mortgage of immovable properties in favour of the lender(s).

Section 180 of the Companies Act, 2013 effective from 12th September 2013 provides that the Board of Directors shall not borrow moneys in excess of the company's paid up capital and free reserves apart from temporary loans obtained from the company's bankers in ordinary course of business and to provide security therefor except with the approval of shareholders by way of special resolution.

Hence, resolutions set out at number 9 and 10 of notice are placed before the shareholders to pass these as Special Resolutions.

None of the directors of the company and key managerial personnel and relatives thereof are interested in these resolutions.

By Order of the Board

P.K. BHARGAVA

Chairman & Managing Director

DIN No 00268103

Place: Kanpur

Dated: 31.07.2014

EMA INDIA LIMITED

Pioneers in Induction Heating & Hardening



EMA INDIA LIMITED

Annual Report 2013-2014



EMA INDIA LIMITED

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

Ph: 0512-2691210-11, Fax: 0512-2691214

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

CIN No 27201UP1971PLC003408

BOARD OF DIRECTORS

P.K. BHARGAVA, *Chairman & Managing Director*

RANJANA BHARGAVA, *Whole Time Director*

DR. ATUL KAPOOR

RAKSHITA BHARGAVA

KRISHNADAS GUPTA (IRS – Retired)

M.P. SHARMA

DR. G.N. MATHUR (Alternate – Mrs. Ranjana Mathur)

STATUTORY AUDITORS

B.C. JAIN & CO.

Chartered Accountants

KANPUR

BANKERS

BANK OF BARODA

UPTRON ESTATE

PANKI INDUSTRIAL AREA

PANKI SITE I, KANPUR

STATE BANK OF INDIA

KFCL BRANCH

PANKI INDUSTRIAL AREA

PANKI SITE I, KANPUR

REGISTERED OFFICE & WORKS

C-37, Panki Industrial Area

P.O. Udyog Nagar

KANPUR – 208022

Phone: 0512-2691210-211

Email: emaindia.cs@gmail.com

Website: eiltd.info

REGISTRAR & SHARE TRANSFER AGENT

M/s. Alankit Assignments Ltd.

Alankit House

2E/21, Jhandewalan Extension

New Delhi – 110055

e-mail: info@alankit.com

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EMA INDIA LIMITED



DIRECTORS' REPORT

TO THE MEMBERS:

Your Directors are pleased to present the Forty-third Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March 2014.

Operations:

Due to slowdown in economy and heavy competition, the Company could achieve turnover of Rs. 214.32 lacs as compared to Rs. 370.82 lacs previous year. The net loss for the year after meeting expenditure and providing for depreciation, the Company has incurred loss of Rs. 23.27 lacs for the year as against Rs. 71.15 lacs during the previous year.

Dividend:

In view of the adverse business conditions and current year losses, your Directors are unable to recommend any dividend for the year under review.

Directors:

In accordance with the provisions of Articles of Association of the Company & Section 256 of the Companies Act, 1956, Mr. K.D. Gupta and Dr. Atul Kapoor retire from the Board by rotation and being eligible offer themselves for reappointment. Your Directors recommend their reappointment / appointment as Independent Directors under the provisions of new Companies Act, 2013. Mr. M.P. Sharma has been appointed as Additional Director during the year. The Board recommends his appointment as Independent Director. Mr. Alok Nagory has resigned from the directorship of the company.

Directors' Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors state:

- (i) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments & 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 loss of the Company for the year;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the Annual Accounts on a going concern basis.

Auditors:

M/s. B.C. Jain & Co., Statutory Auditors retiring at the ensuing Annual General Meeting, having furnished the requisite certificate U/s 224 (1-B) of the Companies Act, 1956 are eligible for re-appointment.

Secretarial Compliance Certificate:

Pursuant to proviso to Section 383A(1) of the Companies Act, 1956, the Secretarial Compliance Certificate for the financial year 2013-14 obtained from the Company Secretary in Practice is attached to the Annual Report.

Cost Auditor:

Vide notification dt 03.06.2011, in exercise of the powers conferred by Section 642(1)(b) read with Section 209(1)(d) of the Companies Act, 1956, the Company has been subjected to Cost Audit by a Cost

EMA INDIA LIMITED



Accountant to be submitted to the Central Government within 180 days of the close of Company's financial year 2012-13 after getting it approved by the Board of Directors. Now the company is not subject to cost audit under the Companies (Cost Records & Audit) Rules 2014. It is however, re-appointing Rakesh Misra & Company, Cost Accountants subject to applicability of Companies (Cost Records & Audit) Rules 2014 including any amendment or modification thereof.

Disclosure of Additional Information:

There has been no material change and commitment affecting the financial position of the Company which has occurred between end of the financial year and the date of this report.

The particulars prescribed by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are furnished in the Annexure to the Report.

There is no employee, the particulars of which are required to be reported under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended.

Listing of Shares:

The Company's shares are listed with Bombay Stock Exchange Ltd., Mumbai and the listing fees thereon are regularly paid.

Industrial Relations:

It has been the endeavour of the Company to keep industrial relations cordial.

Acknowledgements:

Your Directors take this opportunity to express their sincere thanks to the Shareholders, Bankers, Customers, Suppliers, Revenue & Administrative Departments and Business Associates for their cordial association & consistent support to the Company and also acknowledge & appreciate the cooperation and contribution by all categories of employees despite adverse business conditions during the year under report.

Place: Kanpur
Dated: 31.07.2014

On behalf of the Board
P.K. BHARGAVA
Chairman & Managing Director
DIN No 00268103

EMA INDIA LIMITED



ANNEXURE TO DIRECTOR'S REPORT

DISCLOSURE U/S 217(1)(e) READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

A) CONSERVATION OF ENERGY

The operations of the Company are not energy intensive. The Company has endeavoured to conserve energy consumption, wherever feasible.

B) TECHNOLOGY ABSORPTION

(a) Research & Development (R & D)

Specified areas of R & D, benefits derived, Future plan & Expenses incurred

With the development of low cost IGBT Transistors high frequency Generator & Development & re-designing of cost effective induction hardening machines with computerized controls, the Company had introduced low cost IGBT Generators resulting in many more enquiries and orders. The Company is working to develop low cost Medium Frequency IGBT Converters for Induction Heating applications and to design & develop special purpose with automation machines for our major customers.

(b) Technology Absorption, Adaptation & Innovation

Due to the efforts for new developments in electronics systems and Up-gradation of NC / CNC control machines, new lighter duty designed hardening machines were introduced with cost reduction. Low cost IGBT High Frequency Converters were developed as well as technology was upgraded & delivery time reduced. The Technology for Transistorized Converters, other equipments and parts of Induction Heating Machines imported has been fully absorbed.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

1. Activities relating to export, Initiative taken to increase exports & Development of New Export market
2. Foreign exchange used – Rs. 15.90 lacs (Previous year Rs 54.69 lacs)
3. Foreign exchange earned – Rs. 8.65 lacs (Previous year Rs 21.25 lacs)

Place: Kanpur
Dated: 31.07.2014

On behalf of the Board
P.K. BHARGAVA
Chairman & Managing Director
DIN No 00268103

EMA INDIA LIMITED



SECRETARIAL COMPLIANCE CERTIFICATE

CIN: L27201UP1971PLC003408
Authorised Capital: Rs. 20,000,000/-
Paid up Capital: Rs. 10,050,000/-

To
The Members
EMA INDIA LIMITED
C-37, Panki Industrial Area,
PO Udyog Nagar, Kanpur.

We have examined the registers, records, books and papers of **EMA INDIA LIMITED (Company Number L27201UP1971PLC003408)** as required to be maintained under the Companies Act, 1956 (hereinafter referred to as 'the Act') and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2014**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act & the rules made there under.
3. The Company, being a public limited Company, comments with regard to shareholders is not required.
4. The Board of Directors duly met Four (4) times on 28.05.2013, 29.07.2013, 26.10.2013 and 11.02.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.
5. The Company has closed its Register of Members during the year under review from 19.09.2013 to 26.09.2013 after making necessary compliance.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 26th September, 2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minute Book maintained for the purposes.
7. No extra ordinary meeting was held during the financial year.
8. The Company has not advanced any loans to its directors and /or persons or firms or companies referred in the section 295 of the Act and corresponding section 185 of the Companies Act, 2013.
9. During the year Company has not entered into any contract falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act wherever applicable.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company was not required to obtain approvals from the Board of Directors, members or Central Government.
12. The Share Transfer Committee of Directors in its meeting has approved the issue of duplicate share certificates and necessary compliance under the applicable Act & rules have been duly complied.
13. During the financial year under review, the Company has:
 - a) not declared dividend for the year 2012-13 and accordingly no amount was deposited as dividend in a separate bank account.
 - b) not made any allotment of securities.
 - c) delivered all the certificates on their lodgment for transfer and transmission in accordance with the provisions of the Act.

EMA INDIA LIMITED



- d) no amount remaining unpaid or unclaimed in the dividend amount nor any application money is due for refund.
- e) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. No appointment of directors, additional directors, alternate directors and directors to fill casual vacancy has been made during the year under review.
15. The Company has paid remuneration to its Managing and Whole-time Directors.
16. The Company has not appointed any sole-selling agents during the financial year.
17. During the year Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar or such authorities prescribed under the various provisions of the Companies Act, 1956.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there-under.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company had not bought back any shares during the financial year.
21. As there are no outstanding preference shares and/or Debentures in the company, there was no redemption of preference shares/debentures during the year under review.
22. There were no transactions necessitating the Company to keep in abeyance right to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/ accepted deposits including unsecured loans falling within the purview of Section 58A during the financial year.
24. The Company has not made any borrowings during the financial year except working capital and/or O.D. limits in the ordinary course of business.
25. The Company has not made any loans or advances or given guarantees or provided securities to the other bodies corporate and consequently no register is maintained.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under review.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under review.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under review.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the Company during the year under review.
30. The Company has not altered its Articles of Association during the year.
31. There was no prosecution initiated against or show cause notices received by the Company and also no fines and penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees.
33. The Company has generally been regular towards contribution to both employee's and employer's Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

Place: Kanpur
Date : 29.05.14

Signature
SAKET SHARMA
Company Secretary
C.P.No.: 2565

EMA INDIA LIMITED



Annexure A

RECORDS MAINTAINED BY THE COMPANY

1. Register of Members u/s 150
2. Register of Directors u/s 303
3. Register of Directors Shareholding u/s 307
4. Register of Allotment
5. Register of Scrip
6. Minutes of Board Meeting
7. Minutes of General Meeting

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ending on 31st March, 2014.

Sr. No.	Form	Section	Purpose	Date of Filing	SRN
1	Form 23C	233B(2)	Appointment of Cost Auditor	07.06.2013	S21214457
2	Form 23D	232B(2)	Form for Information by Cost Auditor to Central Government	10.08.2013	S21789169
3	Form I- XBRL	233B(4)	Filing of Cost Audit Report and other documents with Central Government	25.09.2013	S22519839
4	Form 23B (13-14)	224(1A)	Intimation for Re-Appointment of Auditors	11.10.2013	S23283179
5	Form 23B (12-13)	224(1A)	Intimation for Re-Appointment of Auditors	12.10.2013	S23366891
6	Form 66	383A	Compliance Certificate for the year 2012-13	12.10.2013	Q13338009
7	Form 23AC & 23ACA	220	Balance Sheet for the year 2012-13	18.10.2013	Q14318653
8	Form 20B	159	Annual Return for the year 2013	07.11.2013	Q22455141
9	Form 5INV	Rule 3	Statement of unclaimed and unpaid amount	13.11.2013	S27676147
10	Form 17	138	Memorandum of Complete Satisfaction of Charge	20.12.2013	B91951004
11	Form I	205A	For transfer of unpaid dividend to IEPF for the year 2004-05.	06.01.2014	B93087609
12	Form I	205A	For transfer of unpaid dividend to IEPF for the year 2005-06.	06.01.2014	B93090983



INDEPENDENT AUDITORS REPORT

To The Member of **EMA INDIA LIMITED**

Report on the Financial Statement:

We have audited the accompanying financial statements of EMA INDIA LTD. ("the company"), which comprise the Balance Sheet as at 31st March, 2014, the statement of Profit & Loss and cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 ("the Act"). The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial the statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstance. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the balance Sheet, of the state of affairs of the company as at 31st March, 2014;
- (b) In the case of the Statement of Profit and loss, of the Loss for the year ended on that date; and
- (c) In the case of the Cash Flow statement of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's report Order, 2003 (" the Order") issued by the Central Government of India in terms of Section 227 (4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227 (3) of the Act, we report that:

EMA INDIA LIMITED



- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- (c) The Balance Sheet, the statement of profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in section 211 (3C) of the Act;
- (e) On the basis of the written representations received from the directors as on 31st March, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014, from being appointed as a director in terms of Section 274(1) (g) of the Act.

PLACE: KANPUR
DATE: 29.05.14

For **B C JAIN & CO.**
Chartered Accountants
(FRN. 01099C)
(SHYAMJI GUPTA)
Partner
(M.No. 416155)

EMA INDIA LIMITED



ANNEXURE TO INDEPENDENT AUDITORS REPORT

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date)

1. In respect of its fixed assets
 - a) The Company has maintained proper records showing full particulars including its fixed assets.
 - b) As explained to us, fixed assets was physically verified by the management in a phased periodical manner which in our opinion is reasonable. As informed to us, no discrepancy was noticed on such physical verification.
 - c) In our opinion, the Company has not disposed of a substantial part of its fixed assets during the year and going concern status of the company is not affected.
2. In respect of its inventories
 - a) The inventories have been physically verified by the management during the year. In our opinion the frequency of physical verification is reasonable.
 - b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to book records.
3. The Company has neither granted nor taken any loan secured or unsecured to / from firms, companies or other parties Covered in the register maintained under Section 301 of the companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory fixed assets and also for the sale of goods and services. During the course of audit, we have not observed any continuing failure to correct any major weaknesses in internal control system.
5. In our opinion and according to the information and explanation given to us the Company has not entered into any transaction made in pursuance of contract or arrangement that need to be entered in the register maintained under 301 of the companies act. 1956.
6. The Company has not accepted any deposit from the public.
7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
8. We have broadly reviewed the book of account maintained by the Company pursuant to the order made by the Central Government for the maintenance of cost Records under section 209 (1) (d) of the companies Act, 1956. and are of the opinion that prima facie the prescribed accounts and record have been made and maintained. We have not a detailed examination of cost records with a view to determine whether they are accurate or complete.
9.
 - (a) The Company is regular in depositing undisputed statutory dues including provident fund, Investor Education and Protection fund, ESI, Income Tax Sale Tax Custom Duty. Excise Duty, Service Tax, Cess and other Statutory dues with the appropriate authorities.
 - (b) In our opinion and according to the information and explanations given to us, there is no

EMA INDIA LIMITED



undisputed dues payable in respect of above which were outstanding as at 31.03.2014 for a period of more than six months from the date they become payable.

10. The Company is not having accumulated losses at the end of the financial year; however it has incurred cash losses during the financial year as well as in the immediately preceding financial year.
11. The Company has not taken any loan from banks, financial institutions or debenture holders; hence there is no default in repayment.
12. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
13. The Company is not a Chit Fund or a Nidhi / mutual benefit Fund / Society and therefore clause 4 (xiii) of the companies (Auditors Report) Order 2003 is not applicable.
14. The Company is not dealing or trading in shares, Securities, debentures or other investment.
15. The Company has not given any guarantee for loan taken by other from banks or financial institutions.
16. The Company has not taken any term loan during the year.
17. On the basis of our examination of the books of account and the information and explanation given to us no funds were raised on short term / long term basis.
18. The Company has not made any preferential allotment of share during the year.
19. The Company does not have any outstanding Debentures during the year.
20. The Company has not raised any money by public issue during the year.
21. In our opinion and according to information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

PLACE: KANPUR
DATE: 29.05.14

For **B C JAIN & CO.**
Chartered Accountants
(FRN. 01099C)
(SHYAMJI GUPTA)
Partner
(M.No. 416155)

EMA INDIA LIMITED



BALANCE SHEET AS AT 31.03. 2014

Particulars	Note No.	As at the 31.03.2014	As at the 31.03.2013
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	1	10050000	10050000
(b) Reserves and Surplus	2	47509587	49837448
SUB TOTAL		57559587	59887448
Current Liabilities			
(a) Short Term Borrowings	3	704036	6954501
(b) Trade payables	4	1038048	276906
(c) Other current liabilities	5	1823865	2194405
(d) Short-term provisions	6	1897397	1636532
SUB TOTAL		5463347	11062343
TOTAL		63022934	70949791
II. ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	12717031	14348745
(b) Non-current investments	8	0	0
(c) Deferred tax assets (Net)	9	19059892	17317257
(d) Long term loans and advances	10	273585	273081
(e) Other non-current assets	11	0	0
SUB TOTAL		32050507	31939083
Current assets			
(a) Current investments	12	11385078	15073732
(b) Inventories	13	12773518	12268215
(c) Trade receivables	14	1317046	1862992
(d) Cash and Cash Equivalents	15	3178634	7426959
(e) Short-term loans and advances	16	606630	550040
(f) Other current assets	17	1711520	1828770
SUB TOTAL		30972427	39010708
TOTAL		63022934	70949791
SIGNIFICANT ACCOUNTING POLICIES			
NOTES ON FINANCIAL STATEMENTS			
	1-32		

As per our Report of even date attached.

For B.C. JAIN & CO.

Chartered Accountants

(FR. No. 01099C)

(Shyamji Gupta)

Partner

(M.No. 416155)

For and on behalf of the Board

P.K. Bhargava Chairman & Managing Director

Ranjana Bhargava Whole Time Director

K.D. Gupta Director

Dr. Atul Kapoor Director

Rakshita Bhargava Director

Place: Kanpur

Date : 29.05.14

EMA INDIA LIMITED



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2014

Particulars	Note No.	Current Year	Previous Year
INCOME			
Revenue from operations	18	19401090	33411546
Other Income	19	1400461	1986724
Total Revenue		20801551	35398270
EXPENDITURE			
Cost of materials consumed	20	9581682	11468972
Changes in inventories of Work-in-Process	21	(1863786)	4583188
Employee benefit expense	22	9657710	18118532
Interest on Short Term Bank Borrowings		69016	122410
Depreciation and amortization expense	7	1296623	1371006
Other expenses	23	6130801	8662088
Total Expenses		24872046	44326197
Loss before tax		(4070495)	(8927927)
Deferred tax		1742634	1812792
Total Tax Expense		1742634	1812792
Profit/(Loss) for the year from continuing operations		(2327861)	(7115135)
Earning per Equity Share:			
Basic	28	(2.32)	(7.08)
Diluted		(2.32)	(7.08)
SIGNIFICANT ACCOUNTING POLICIES NOTES ON FINANCIAL STATEMENTS	1-32		

As per our Report of even date attached.

For B.C. JAIN & CO.
Chartered Accountants
(FR. No. 01099C)
(Shyamji Gupta)
Partner
(M.No. 416155)

For and on behalf of the Board

P.K. Bhargava *Chairman & Managing Director*
Ranjana Bhargava *Whole Time Director*

K.D. Gupta *Director*
Dr. Atul Kapoor *Director*
Rakshita Bhargava *Director*

Place: Kanpur
Date : 29.05.14

EMA INDIA LIMITED



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	Rupees	Current Year Rupees	Previous Year Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Loss before tax and extraordinary items		(4070495)	(8927927)
Adjustment for :			
Depreciation	1296623		1371006
Deferred Revenue Expenses written off	0		268824
Interest Expenses	69016		122410
(Profit)/ Loss on Sale of Investments	(853328)		(965857)
Loss on Investment in Shares	0		500000
(Profit)on Sale/Disposal of LAND/BUILDING	0		0
(Profit)/Loss on Sale/Disposal of Assets	(288740)		(180848)
Interest/Dividend Income	(171094)		(50881)
		52477	1064654
Operating Loss before working capital changes		(4018018)	(7863272)
Adjustment for :			
Trade and other Receivables	666462		3486782
Inventories	(505303)		8095380
Trade payable and other Liabilities	(5598997)		(6101634)
Long-term Loans and Advances	(504)		6366
		(5438342)	5486894
Cash generated from operations		(9456360)	(2376379)
Direct Taxes Paid (Net)		59856	47089
NET CASH USED IN OPERATING ACTIVITIES		(9516216)	(2423468)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(102400)		0.00
Sale of fixed assets	726231		261591.00
Sale/(Purchase) of Trade Investments (Net)	4541982		(19825.90)
Interest/Dividend Income	171094		50881.00
NET CASH FROM INVESTING ACTIVITIES		5336907	292646
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings	0		(7176704)
Interest paid	(69016)		(122410)
NET CASH FROM FINANCING ACTIVITIES		(69016)	(7299114)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(4248325)	(9429937)
CASH & CASH EQUIVALENTS			
Opening Balance as at 01.04.2013		7426959	16856896
Closing Balance as at 31.03.2014		3178634	7426959

As per our Report of even date attached.

For B.C. JAIN & CO.
Chartered Accountants
(FR. No. 01099C)
(Shyamji Gupta)
Partner
(M.No. 416155)

For and on behalf of the Board

P.K. Bhargava *Chairman & Managing Director*
Ranjana Bhargava *Whole Time Director*

K.D. Gupta *Director*
Dr. Atul Kapoor *Director*
Rakshita Bhargava *Director*

Place: Kanpur
Date : 29.05.14

EMA INDIA LIMITED

SIGNIFICANT ACCOUNTING POLICIES

(a) SYSTEM OF ACCOUNTING

The Financial Statements of the Company are prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles and Applicable Accounting Standards as notified by the Central Government of India U/s 211(3C) of the Companies Act, 1956 and other pronouncements of the Institute of Chartered Accountants of India. The Company follows the mercantile system of accounting & recognizes income & expenditure on accrual basis except in respect of following where the exact quantum cannot be ascertained:

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

(b) USE OF ESTIMATES

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

(c) OWNED FIXED ASSETS

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

(d) DEPRECIATION & AMORTISATION

Leasehold Land is amortized over the period of lease. Depreciation on other Tangible Assets is provided for on straight-line method as per rates specified in Schedule XIV of the Companies Act, 1956 as amended upto date

(e) INVESTMENTS

Long Term Investments are accounted for at Cost. Any decline other than temporary in the value of long-term investment is adjusted in the carrying cost of such investment.

(f) INVENTORIES

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

(g) SALES

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

(h) RESEARCH AND DEVELOPMENT

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

(i) **FOREIGN CURRENCY TRANSACTIONS**

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

(j) **EMPLOYEE BENEFITS**

- (i) Short Term Employee Benefits are recognized as an expense at the undiscounted amount in the Profit & Loss A/c of the year in which the related service is rendered.
- (ii) Short term liability for accumulated earned leave encashment Payable to employees at the end of the year provided for.
- (iii) Post retirement and other long term benefits are recognized as an expense in the Profit & Loss A/c for the year in which Employee has rendered services. The expense is recognized at the present value of amount Payable determine using actuarial valuation.

(k) **BORROWING COSTS**

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

(l) **DEFERRED REVENUE EXPENDITURE**

- (i) The design and development cost paid is treated as Deferred Revenue Expenditure to be written off in six equal installments.
- (ii) Compensation paid to employees taking voluntary retirement is treated as Deferred Revenue Expenditure to be written off in five equal installments.

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

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

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

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



NOTES ON FINANCIAL STATEMENTS

	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
1 SHARE CAPITAL		
AUTHORISED		
17,50,000 Equity Shares of Rs. 10/- each	17500000	17500000
25,000 Preference Shares of Rs. 100/- each	2500000	2500000
	<u>20000000</u>	<u>20000000</u>
ISSUED, SUBSCRIBED & FULLY PAID UP		
10,05,000 Equity Shares of Rs. 10/- each	10050000	10050000
TOTAL	<u>10050000</u>	<u>10050000</u>
1 Shareholders holding more than 5% in the company as on 31.03.2013	Nos.	Nos.
Pradip Kumar Bhargava HUF	352906	352906
EMA Electro MaschinenSchultze GmbH & Co.	68755	68755
TOTAL	<u>421661</u>	<u>421661</u>
1 Change in the Share Capital	NIL	NIL
Change in Shareholders holding more than 5%	NIL	NIL
1 Equity shares allotted as fully paid up pursuant to a contract without payment being received in cash for the period of five years immediately preceeding the date of Balance Sheet	NIL	NIL
1 Equity shares allotted as fully paid up by way of bonus shares by capitalization of General Reserve for the period of five years immediately preceeding the date of Balance Sheet	NIL	NIL

EMA INDIA LIMITED



	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
2 RESERVES & SURPLUS		
CAPITAL RESERVE		
Capital Investment Subsidy - As per last Balance Sheet	2500000	2500000
SECURITY PREMIUM ACCOUNT		
Premium received on issue of Equity Shares - As per last Balance Sheet	2750000	2750000
GENERAL RESERVE		
Balance at the beginning of the year	44587448	50002250
(Less) : Transferred to current year Statement of Profit & Loss	<u>(2327861)</u>	<u>(5414802)</u>
Balance at the end of the year	<u>42259587</u>	<u>44587448</u>
PROFIT & LOSS ACCOUNT		
Balance at the beginning of the year	0	1700333
Add / (Less) : Profit / (Loss) for the year	<u>(2327861)</u>	<u>(7115135)</u>
Transferred from General Reserve	<u>(2327861)</u>	<u>(5414802)</u>
Balance at the end of the year	<u>0</u>	<u>0</u>
TOTAL	<u>47509587</u>	<u>49837448</u>
3 SHORT TERM BORROWINGS		
3.1 FROM BANK OF BARODA - SECURED	0	6954501
3.2 FROM STATE BANK OF INDIA - SECURED	704036	0
3.3 Cash Credit Advances from Bank of Baroda Payable on demand are secured by way of hypothecation of whole of the Company's present and future stocks of raw materials, goods-in-process, finished goods, consumable stores & spares & book debts and further secured by way of mortgage by deposit of the title deeds in respect of Company's immovable property situated at C-37, Panki Industrial Area, PO Udyog Nagar, Kanpur. Overdraft from State Bank of India is secured against pledge of fixed deposit of the company.		
4 TRADE Payables		
SUNDRY CREDITORS		
Due to Micro, Small & Medium Enterprises (less than six months)	66188	26157
Due to Others	<u>971860</u>	<u>250749</u>
TOTAL	<u>1038048</u>	<u>276906</u>
5 OTHER CURRENT LIABILITIES		
Advances from Customers	858834	213155
Investor Education & Protection Fund - A/c Unpaid Dividend - Unclaimed	36887	133696
Salaries & Benefits Payable	420097	981857
Bonus Payable	97670	264473
Tax deducted at source Payable	181705	166387
Central Sales Tax /Vat Payable	49898	1977
Provisions for expenses	69948	96356
Creditors for services	<u>108827</u>	<u>336504</u>
TOTAL	<u>1823865</u>	<u>2194405</u>

EMA INDIA LIMITED



	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
6 SHORT TERM PROVISIONS		
Provision for Employee Benefits		
ESI Payable	3549	5320
PF Payable	48185	57068
Leave encashment Payable	<u>1845663</u>	<u>1574144</u>
TOTAL	<u><u>1897397</u></u>	<u><u>1636532</u></u>

7 TANGIBLE ASSETS

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	01.04.2013	Additions	Deletions	31.03.2014	01.04.2013	For year	Deletions	31.03.2014	31.3.2014	31.3.2013
Land (Leasehold)	90,206			90,206	37,099	1,002		38,101	52,105	53,106
Building	57,02,708			57,02,708	31,72,514	1,71,601		33,44,115	23,58,594	25,30,195
Plant & Machinery	291,31,209		29,44,020	261,87,189	193,97,203	8,70,394	26,03,019	176,64,578	85,22,611	97,34,006
Utility Sub stations	4,98,212	50,700		5,48,912	4,74,776	9,399		4,84,175	64,737	23,436
Computers	21,97,389			21,97,389	19,97,270	15,400		20,12,669	1,84,720	2,00,119
Cooling Equipments	10,36,746	31,000	2,78,134	7,89,612	7,87,584	26,301	2,48,860	5,65,025	2,24,587	2,49,162
Office Equipments	9,11,897	20,700		9,32,597	6,26,018	42,823		6,68,841	2,63,756	2,85,879
Furniture & Fixtures	12,86,283			12,86,283	12,00,225	14,965		12,15,189	71,094	86,059
Vehicles	16,52,903		4,36,155	12,16,748	4,66,121	1,44,739	3,68,940	2,41,920	9,74,828	11,86,782
GRAND TOTAL	425,07,553	1,02,400	36,58,309	389,51,644	281,58,808	12,96,623	32,20,818	262,34,613	127,17,031	143,48,745
PREVIOUS YEAR	433,86,424	0	8,78,870	425,07,554	275,85,929	13,71,006	7,98,127	281,58,808	143,48,746	158,00,495

8 NON CURRENT INVESTMENTS

500000 Equity Shares of Rs 10/- each being 50% of total
Equity Share Capital of EMA Megatherm Induction Equipment
Pvt. Ltd. (Less Provision)

	<u>0</u>	<u>0</u>
TOTAL	<u><u>0</u></u>	<u><u>0</u></u>

9 DEFERRED TAX ASSETS

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

(a) Deferred Tax Assets - OPENING	17317257	15504465
(b) ADD-CURRENT PERIOD	<u>1742635</u>	<u>1812792</u>
NET DEFERRED TAX ASSETS	<u><u>19059892</u></u>	<u><u>17317257</u></u>

EMA INDIA LIMITED



	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
10 LONGTERM LOANS & ADVANCES		
VAT recoverable	8755	8251
Security Deposits	264830	264830
Inter Corporate Deposit - Considered Doubtful	5550000	5550000
Less: Provision for doubtful deposit	(5550000)	(5550000)
TOTAL	<u><u>273585</u></u>	<u><u>273081</u></u>

In case of winding up petition filed by the Company before Hon'ble High Court of Allahabad for recovery of Inter Corporate Deposit against M/s Trackparts of India Ltd., the Company is following up the case for balance dues of Rs. 55.50 lacs. Full provision in respect of above was made in financial year 2003-04. Another case under Negotiable Instruments Act is also pending in local court at Kanpur.

11 OTHER NON CURRENT ASSETS	0	0
TOTAL	<u><u>0</u></u>	<u><u>0</u></u>

12 CURRENT INVESTMENTS
TRADE INVESTMENTS

(i) Birla Sunlife Dynamic Bond Fund	6766965	15073732
Nos. of Units	355826	805545
Cost - Rupees	6766965	15073732
Market Value - Rupees	7549313	15965344
(ii) Birla Sunlife Income Plus Growth Fund	4618113	0
Nos. of Units	82422	0
Cost - Rupees	4618113	0
Market Value - Rupees	4453301	0
TOTAL Cost - Rupees	<u><u>11385078</u></u>	<u><u>15073732</u></u>
TOTAL Market Value - Rupees	<u><u>12002614</u></u>	<u><u>15965344</u></u>



	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
13 INVENTORIES (As certified by the management)		
Stores and Spares	510808	518908
Raw Materials and Components	9841818	11192201
Work-in-Process	2420892	557106
TOTAL	<u><u>12773518</u></u>	<u><u>12268215</u></u>
14 TRADE RECEIVABLES (Unsecured):		
Other Debts-Considered Good	1317046	1862992
TOTAL	<u><u>1317046</u></u>	<u><u>1862992</u></u>
15 CASH & CASH EQUIVALENTS		
(i) Balance with Banks in Current Accounts	412041	6601809
(ii) Cash on hand	106515	99368
(iii) Fixed Deposits with Bank	2623191	592086
(iv) Investor Education & Protection Fund - A/c Unpaid Dividend	36887	133696
TOTAL	<u><u>3178634</u></u>	<u><u>7426959</u></u>
16 SHORTTERM LOANS & ADVANCES (Unsecured, considered good)		
Advances to Suppliers	187097	16000
Other Advances	419533	534040
TOTAL	<u><u>606630</u></u>	<u><u>550040</u></u>

EMA INDIA LIMITED



	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
17 OTHER CURRENT ASSETS		
Advance Income Tax (Net of Provisions)	1528114	1708608
Balance with Statutory / Government authorities	101988	36302
Prepaid Expenses	81418	83860
TOTAL	<u>1711520</u>	<u>1828770</u>
18 REVENUE FROM OPERATIONS		
18.1 SALE OF PRODUCTS		
Induction Heating Equipments produced & sold - Numbers	2	3
Sale Value of Equipments - Rupees	6636207	19340527
Tools, Spares & Upgrading etc (in lot) - Rupees	13051289	16331418
Gross Sale	19687496	35671945
Less: Excise Duty & Cess Realised	2031115	3669267
NET SALES	<u>17656381</u>	<u>32002678</u>
There is no opening or closing stock of goods produced.		
18.2 SALE OF SERVICES		
Technical Assistance & Process Support Charges	1744709	1408868
TOTAL	<u>19401090</u>	<u>33411546</u>
19 OTHER INCOME		
Duty Draw Back Received	13959	42667
Short Term Capital Gain on Redemption of Investments	853328	965857
Balances no longer Payable written back	321157	927319
Interest on Income Tax Refund	40923	0
Interest on Deposits with Scheduled Banks (Tax Deducted at source Rs. 16426/- Previous year Rs. 4595/-)	171094	50881
TOTAL	<u>1400461</u>	<u>1986724</u>



	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
20 COST OF RAW MATERIAL CONSUMED		
PARTICULARS		
Imported (in Rupees)	2382503	3857891
(in percentage)	24.86%	33.64%
Indigenous (in Rupees)	7199179	7611081
(in percentage)	75.14%	66.36%
TOTAL IN RUPEES	<u>9581682</u>	<u>11468972</u>
It is not practical to furnish detailed item wise information of raw materials & components consumed in view of the large number of items which differ in size & nature, each being less than ten percent in value of the total value.		
21 DECREASE IN INVENTORY OF WORK IN PROCESS		
Opening Stock	557106	5140294
Less : Closing Stock	2420892	557106
TOTAL	<u>(1863786)</u>	<u>4583188</u>
22 EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus etc.	8880336	14691264
Contribution to Provident and other Funds (Refer Note No 29)	631258	3200807
Employees Welfare Expenses	146116	226461
TOTAL	<u>9657710</u>	<u>18118532</u>
23 OTHER EXPENSES		
Stores and Spares Consumed (100% Indigenous)	379167	938795
Power and Electrical Charges	1151333	1839349
Repairs to Building	39136	53987
Repairs to Plant and Machinery	17124	73553
Rates and Taxes	64857	58933
Insurance	79695	101595
Machining charges	199097	241826
Packing, Forwarding & Freight	222476	627203
Travelling Expenses	1796748	1456739
AUDITORS' REMUNERATION	30000	50000
Director Sitting Fees	44000	62000
Provision For Loss on Investment in EMA MEGATHERM	0	500000
Loss/(Profit) on Sale / Disposal of other Fixed Assets (Net)	(288740)	(180848)
Deferred Revenue Expenses Written off	0	268824
Professional Fees & Expenses	500032	697227
Security Service Charges	576933	559632
Other Miscellaneous Expenses	1318943	1313274
TOTAL	<u>6130801</u>	<u>8662088</u>

EMA INDIA LIMITED



	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
24 CONTINGENT LIABILITIES & COMMITMENTS		
(i) Counter guarantees given by the Company in favour of Bank of Baroda against guarantees given by them on behalf of Company Rs. NIL (Previous year Rs. 1371300/-). The bank has held Rs. NIL (Previous year Rs.592086/-) as margin money against these guarantees in the form of Fixed Deposit.		
(ii) Claims against the Company for demands raised by ESI Corporation till 2001 not acknowledged as debts – Rs. 571813/- (Previous year Rs. 571813/-) out of which Rs. 460109/- (Previous year Rs. 460109/-) has been deposited under protest. Further the company has also disputed the calculation of demand raised by the department. Since the ESI Corporation has not acknowledged the basis of their demand, the difference has not been deposited.		
(iii) Claim against the company for various labour cases filed, not acknowledged as debt since the amount is not ascertainable.		
25 C.I.F.VALUE		
RAW MATERIAL IMPORTED	1428886	193718
26 EXPENDITURE IN FOREIGN CURRENCY		
Foreign Bank Charges	6310	7553
Travelling	154973	345664
TOTAL	<u>161283</u>	<u>353217</u>
27 EARNINGS IN FOREIGN CURRENCY		
Export of Goods on F.O.B. Basis	865130	2125475
28 EARNING PER SHARE (EPS)		
(i) Net Profit/(Loss) for Equity shareholders – Rupees	(2327861)	(7115135)
(ii) Weighted Average number of Equity Shares	1005000	1005000
(iii) Basic and Diluted Earnings per share of Rs. 10 each - Rupees	(2.32)	(7.08)
29 EMPLOYEE BENEFITS – As per Accounting Standard-15 (Revised 2005)		
(i) Gratuity Fund – Gratuity is administered through Group Gratuity Scheme with LIC and annual premium thereon is paid and accounted for as and when demanded based on actuarial valuation made by LIC as required in Accounting Standard – 15 (revised 2005).		
(ii) Leave Encashment – Provision for leave encashment has been made by the management.		
(iii) Defined Contribution Plans – During the financial year ended 31.03.2014, the Company has recognized the following amounts in the Profit & loss account for employee benefits.		



	As at 31.03.2014 Rs.	As at 31.03.2013 Rs.
Employer's Contribution to		
Employee's Provident Fund	419391	606804
Employee's Family Pension Scheme	171674	462872
Employee's State Insurance Fund	124083	318903
Employee's Group Insurance Scheme	46613	42962
Employee's Superannuation Fund	0	571200
Gratuity Fund –		
Contribution to LIC Group Gratuity Scheme as per demand raised	(184697)	1100000
Leave Encashment	307961	361214
30 RELATED PARTY DISCLOSURES As required under AS-18 issued by Institute of Chartered Accountants of India		
(i) Key Management Personnel & their relatives		
(a) Mr. P.K. Bhargava, Chairman & Managing Director		
(b) Mrs. Ranjana Bhargava, Whole Time Director		
(c) Ms. Rakshita Bhargava, Director		
(ii) Summary of Transactions		
Key Management Personnel & Relatives		
Remuneration	4701657	4875895
Sitting Fees	16000	22000
Other Directors		
Sitting Fees	28000	40000

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

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

As per our Report of even date attached.

For B.C. JAIN & CO.
Chartered Accountants
(FR. No. 01099C)
(Shyamji Gupta)
Partner
(M.No. 416155)

For and on behalf of the Board

P.K. Bhargava *Chairman & Managing Director*
Ranjana Bhargava *Whole Time Director*

K.D. Gupta *Director*
Dr. Atul Kapoor *Director*
Rakshita Bhargava *Director*

Place: Kanpur
Date : 29.05.14

EMA INDIA LIMITED



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

CIN L27201UP1971PLC003408 State Code 20
 Balance Sheet Date 31032014

II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue NIL Right Issue NIL
 Bonus Issue NIL Private Placement NIL

III. Position of Mobilization and Deployment of Funds

Total Liabilities 62983 Total Assets 62983

Equity & Liabilities

Paid-up Capital 10050 Reserves & Surplus 47510
 Secured Loans 704 Current Liabilities 4760

Assets

Net Fixed Assets 12945 Non Current Investments -
 Current Assets 30973 Deferred Tax Assets 19060
 Long Term Advances 273

IV. Performance of Company

Turnover (Gross Revenue) 20801 Total Expenditure (Net) 24872
 Loss before Tax (4070) Loss after Tax (2327)
 Earnings per Share (Rs.) (2.32) Dividend Rate % NIL

V. Generic Names of Principal Products/Services of Company

(as per monetary terms)

Item Code No (ITC Code) 851440

Product Description INDUCTION HEATING EQUIPMENTS

As per our Report of even date attached.

For B.C. JAIN & CO.
 Chartered Accountants
 (FR. No. 01099C)
(Shyamji Gupta)
 Partner
 (M.No. 416155)

For and on behalf of the Board

P.K. Bhargava *Chairman & Managing Director*
 Ranjana Bhargava *Whole Time Director*

K.D. Gupta *Director*
 Dr. Atul Kapoor *Director*
 Rakshita Bhargava *Director*

Place: Kanpur
 Date : 29.05.14

EMA INDIA LIMITED



EMA INDIA LIMITED

C-37, Panki Industrial Area,
P.O. Udyog Nagar, Kanpur – 208022
Ph: 0512-2691210-11, Fax: 0512-2691214
e-mail: emaindia.cs@gmail.com
Website: www.eiltd.info
CIN No 27201UP1971PLC003408

July 31, 2014

Dear Shareholders,

Sub: E-mail address–Green Initiative Corporate Governance–Paperless Communication
Ref: Circular Nos. 17/2011 & 18/2011 dt. April 21, 2011 and April 29, 2011 respectively, issued by the Ministry of Corporate Affairs, Government of India (MCA)

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

Please note that the Annual Report / related documents for financial year 2013-14 has been despatched to the shareholders in physical form as well as uploaded on the website of the Company viz. www.eiltd.info for the ready reference of its Members. However to enable the company to follow the **Green Initiative in Corporate Governance**, the Members are requested to comply with the following:

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

Please note that as a Member of the Company you are always entitled to receive on request, copy of the said documents, free of cost, in accordance with the provisions of the Companies Act, 1956.

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

Yours sincerely,
For **EMA India Ltd.**

P.K. Bhargava
Managing Director
DIN No 00268103

EMA INDIA LIMITED



EMA INDIA LIMITED

C-37, Panki Industrial Area, P.O. Udyog Nagar, Kanpur – 208022
 Ph: 0512-2691210-11, Fax: 0512-2691214
 e-mail: emaIndia.cs@gmail.com • Website: www.eiltd.info
CIN No 27201UP1971PLC003408

PROXY FORM

Name of the member(s):.....
 Registered address:.....
 E-mail ID:.....
 Folio/DP ID-Client ID No.:.....

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

- (1) Name: _____ address: _____
 E-mail ID _____ Signature: _____ or failing him;
- (2) Name: _____ address: _____
 E-mail ID _____ Signature: _____ or failing him;
- (3) Name: _____ address: _____
 E-mail ID _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the Company, to be held on Monday 29th September 2014 at the Registered Office of the Company C-37, Panki Industrial Area, Kanpur – 208 022 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	RESOLUTIONS	Optional *	
		For	Against
Ordinary Business			
1	Adoption of Annual Statements for the year ended 31 st March 2014		
2	Appointment of M/s. B.C. Jain & Co., Chartered Accountants as Auditors and fix their remuneration		
Special Business			
3	Appointment of Mr. K.D. Gupta as an Independent Director		
4	Appointment of Dr. Atul Kapoor as an Independent Director		
5	Appointment of Mr. M.P. Sharma as an Additional Director		
6	Appointment of M/s. Rakesh Misra & Co., Cost Accountants as Auditors and fix their remuneration		
7	Appointment of Mr. P.K. Bhargava as Chairman & Managing Director		
8	Appointment of Mrs. Ranjana Bhargava as Whole Time Director		
9	Authorization of Board of Directors to deal with the undertaking of the Company		
10	Authorization of Board of Directors to Borrow Money		

Signed this _____ day of _____ 2014

Signature of Shareholder _____

Signature of Proxy Holder (s) _____

Affix One
Rupee
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 43rd Annual General Meeting.
3. * It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

EMA INDIA LIMITED



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C-37, Panki Industrial Area,
P.O. Udyog Nagar, Kanpur – 208022
Ph: 0512-2691210-11, Fax: 0512-2691214
e-mail: emaindia.cs@gmail.com
Website: www.eiltd.info
CIN No 27201UP1971PLC003408

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint shareholders may obtain additional slip on request.

DP. ID.*	
Client ID.*	

Regd. Folio No.	
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Name and address of the shareholder / beneficiary.....No. of Share(s) held :

I hereby record my presence at the 43rd Annual General Meeting of the Company being held on 29th September 2014 at 11.00 AM at Registered Office of the Company at C-37, Panki Industrial Area, Kanpur - 208 022.

.....
Signature of Shareholder/Beneficiary or Proxy

*Applicable for investors holding shares in electronic form.