

EMERGENT GLOBAL EDU AND SERVICES LIMITED

(formerly Emergent Energy and Services Limited)

CIN L80902DL1983PLC209722

Regd. Office: 8-B, 'Sagar', 6, Tilak Marg, New Delhi – 110 001;

Phones: (91) (11) 2378 2022, 2338 2592 ; Fax: (91) (11) 2378 2806, 23381914 ;

Email: sotl@somanigroup.com; website: www.eesl.in

November 29, 2018

FAX NOS: 022- 2272 3121
2272 2037

Manager – Listing,
Corporate Relationship Department
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai –400 001

Scrip Code: 506180

Sub: Non-submission of Annual Report for the year ended March, 2018

Dear Madam,

Further to our letter dated October 24, 2018 and November 20, 2018, please find enclosed the soft copy of 35th of Annual Report.

Kindly note that we had tried to upload the same through listing centre but could not upload it due to very big size of the file. We also tried to send the same through email but everytime it was sent the mail bounced back due to size exceeding the allowed limits.

Therefore, we were left with no option but to courier the hard copy to the Exchange, which was delivered to the Exchange on 25th October, 2018. A copy of the courier receipt alongwith delivery confirmation was mailed to you on November 20, 2018 and the hard copy of the same was again couriered to you.alongwith the hard copy of the Annual Report.

The soft copy of the Annual Report was also emailed to you in parts on November 21,2018.

Please note that we made all possible efforts to file the soft copy of the Annual Report but the same could not be uploaded due to size constraints. In view of the above, you are requested to kindly take the Annual Report on record and do not levy penalty on account of non-submission of Annual Report.

Awaiting your positive consideration.

Thanking you,

Yours Faithfully,
For Emergent Global Edu and Services Limited


(Sabina Nagpal)
Company Secretary and Law Officer



Encl:a/a

THIRTY FIFTH ANNUAL REPORT

2017 -18

EMERGENT GLOBAL EDU AND SERVICES LIMITED

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BOARD OF DIRECTORS - MR. TARUN SOMANI- CHAIRMAN

- **MR. RAKESH CHAND KHANDURI**

- **MRS. SHOBHA SAHNI**

- **MR. RAKESH SURI**

**AUDITORS - RAJENDRA K. GOEL & CO.
CHARTERED ACCOUNTANTS
NEW DELHI**

BANKERS - CANARA BANK

**REGISTERED OFFICE - 8B, 'SAGAR'
6, TILAK MARG
NEW DELHI – 110 001
(INDIA)**

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NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of Emergent Global Edu and Services Limited will be held on Saturday, 29th September, 2018 at 10:30 A.M at GH Arbitration Centre, A-8, Pamposh Enclave, New Delhi-110048 to transact the following business:

I. ORDINARY BUSINESS:

1. To receive, consider and adopt :
 - i. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018 including the Audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow for the year ended on that date together with reports of Directors and Statutory Auditors thereon.
 - ii. The Consolidated Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 including the Audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow for the year ended on that date together with reports of the Statutory Auditors thereon.
2. To appoint a Director in place of Mrs. Shobha Sahni, (DIN 07478373) who retires by rotation and being eligible offers herself for re-appointment.

By and on behalf of Board of Directors
For EMERGENT GLOBAL EDU AND SERVICES LIMITED

Date: 30.5.2018
Place: New Delhi

(Sabina Nagpal)
Company Secretary and Law Officer

Notes

- a. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself. Such a proxy/proxies 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. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting.**
- b. Pursuant to Section 91 of the Companies Act 2013, the Register of Members and the Share Transfer books of the Company will be closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
- c. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- d. In case of Joint holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.
- e. 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/RTA.

- f. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.
- g. Electronic copy of the notice of the 35th Annual General Meeting of the Company, notice of e-voting 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 copy of the notice of the 35th Annual General Meeting of the Company, notice of e-voting inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21th September, 2018.
- h. The Board has appointed Mr. Naveen Gupta, of M/s Naveen Gupta & Associates, Company Secretaries, New Delhi (CP No. 2795) as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- i. The Scrutinizer shall after conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.eesl.in and on the website of NSDL. The results shall also be immediately forwarded to the Bombay Stock Exchange Limited, Mumbai.
- j. Members may note that the Notice of the 35th Annual General Meeting and the Annual Report for Financial Year ended March 31, 2018 will also be available on the Company's website www.eesl.in. 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 Company's investor email id: sotl@somanigroup.com.
- k. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days except Saturday, up to and including the date of the Annual General Meeting of the Company.

By and on behalf of Board of Directors
For EMERGENT GLOBAL EDU AND SERVICES LIMITED

Date: 30.5.2018
Place: New Delhi

(Sabina Nagpal)
Company Secretary and Law Officer

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting

Mrs. Shobha Sahni

Mrs. Shobha Sahni (DIN 07478373) (Age: 69 years) is a graduate and has vast experience in the matters relating to administration and human resource development. She has served in various Companies across India. She was first appointed in the Board as a Director liable to retire by rotation on March 30, 2016.

Mrs. Sahni does not hold any shares in the Company and is not related to any Director of the Company.

Presently Mrs.Sahni is not holding any other directorship.

The Board feels that presence of Ms. Shobha Sahni on the Board would be beneficial to the Company.

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Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2015]

CIN: L80902DL1983PLC209722

Name of the Company: **EMERGENT GLOBAL EDU AND SERVICES LIMITED (formerly Emergent Energy and Services Limited)**

Registered office: 8B, SAGAR APARTMENTS, 6, TILAK MARG, NEW DELHI-110001

Name of Member(s) :

Registered address :

E-mail Id :

Folio No/ Client Id:

DP ID :

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 :

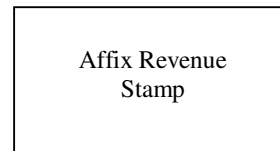
E-mail Id : Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Saturday, the 29th day of September, 2018 at 10:30 A.M. at GH Arbitration Centre, A-8, Pamposh Enclave, New Delhi-110048 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	Optional	
		For	Against
1.	1. Ordinary Resolution for adoption of : i. The Audited Standalone Financial Statements of the		

	Company for the Financial Year ended 31st March, 2018 together with reports of the Directors and Auditors thereon.		
	ii. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with reports of the Auditors thereon.		
2.	Ordinary Resolution to appoint Mrs. Shobha Sahni who retires by rotation and being eligible offers herself for re-appointment.		

Signed this..... day of..... 2018



Signature of shareholder

Signature of Proxy holder(s)

Note: 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.

Attendance Slip

(To be presented at the entrance)

35th Annual General Meeting on Saturday, 29th September, 2018 at 10:30 A.M. at GH Arbitration Centre, A-8, Pamposh Enclave, New Delhi-110048

Folio No.

DP ID No.

Client ID No.

Name of the Member:

Signature:

Name of the Proxy holder:

Signature:

I hereby record my presence at the 35th Annual General Meeting of the Company held on Saturday, 29th September, 2018 at 10:30 A.M. at GH Arbitration Centre, A-8, Pamposh Enclave, New Delhi-110048.

1. Only Member/Proxy holder can attend the Meeting.

2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

DIRECTORS' REPORT

To,
The Members,
Emergent Global Edu and Services Limited

1. INTRODUCTION

The Directors have pleasure in presenting their 35th Annual Report on the Business and Operations along with the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018.

2. FINANCIAL RESULTS

The Financial Results for the Financial Year ended 31st March, 2018 are summarized below:

(Amount in Rs.)

		<u>Standalone for</u> <u>Current Year</u>	<u>Standalone for</u> <u>Previous Year</u>	<u>Consolidated</u> <u>for Current</u> <u>Year</u>	<u>Consolidated</u> <u>for Previous</u> <u>Year</u>
<u>S. NO.</u>	<u>PARTICULARS</u>	<u>2017 - 2018</u>	<u>2016 - 2017</u>	<u>2017 - 2018</u>	<u>2016 - 2017</u>
1	Sales and other Income	13,387,657	12,507,578	9,901,648	10,253,556
2	Expenditure	9,587,303	8,941,289	5,656,571	5,177,730
3	Profit Before Tax	3,800,354	3,566,289	4,245,077	5,075,826
4	Provision for Taxation				
	(1)Current Tax	1,114,300	1,383,980	1,114,300	1,383,980
	(2)Earlier Year Tax	15,913	2,943	15,913	2,943
	(3)Deferred Tax	(22,736)	(17,652)	266,338	2,52,477
5	Profit after Tax	2,692,877	21,97,018	2,848,526	3,436,426
6.	Other Comprehensive Income	(8,866)	(127,933)	(8,866)	(127,933)
7.	Total Comprehensive Income	2,684,011	2,069,085	2,839,660	3,308,493
8.	Earning Per Equity Share:				
	(1)Basic	0.59	0.48	0.62	0.75
	(2) Diluted	0.59	0.48	0.62	0.75
9.	Equity Share Capital	45,690,000	45,690,000	45,690,000	45,690,000
10	Other Equity	103,622,780	100,938,769	97,895,559	95,055,899

The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the "Ind AS" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period Financial Statement has been restated accordingly.

Figures for the Financial Year 2016-17 have been restated as per Indian Accounting Standards (Ind-AS) and, therefore, may not be comparable with financials of Financial Year 2016-17 as approved by the Board of Directors and disclosed in the Financial Statements of Previous Year.

3. CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of Business of the Company during the Financial Year under review.

4. ANNUAL RETURN

The extracts of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form MGT – 9 is enclosed herewith.

5. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits that:

- a. In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures,
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of Financial Year and of the Profit and Loss of the Company for that period,
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- d. The Directors have prepared the Annual Accounts on a going concern basis,
- e. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. DECLARATION OF INDEPENDENT DIRECTORS

The Company has received necessary declarations from the Independent Director (s) under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

7. Consolidated Financial Statements

The Audited Consolidated Financial Statements in accordance with Indian Accounting Standard (IND AS) - 110 are provided in the annual report.

8. EXPLANATIONS OR COMMENTS BY THE BOARD ON

a. Auditors report:

There were no qualifications, reservations or adverse remarks made by the Auditors in their Report.

b. Secretarial Audit Report:

There were no qualifications, reservations or adverse remarks made by the Practising Company Secretary in his Secretarial Audit Report.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not made any investments, nor provided any Guarantees under the provisions of Section 186 of the Companies Act 2013. The particulars of loans provided by the Company have been given in the notes to accounts to the Financial Statements.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions are placed before the Audit Committee for review and approval. All related party transactions entered into during the year were in ordinary course of business and at an arm's length basis. No material Related Party Transactions i.e. transactions exceeding 10% of the annual consolidated turnover as per the last Audited Financial Statements, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required in terms of Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable. Further the Company has in place, a policy on related party transactions, which is uploaded on Company's website at www.eesl.in.

11. RESERVES

An amount of Rs.26,92,877/- available for appropriation is retained in Profit & Loss account.

12. DIVIDEND

In absence of adequate profits, the Board of Directors have not recommended any dividend for the year under review.

13. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the Financial Year to which this Financial Statements relates and the date of this report.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

As the Company's Operations do not involve any manufacturing or processing activities the particulars as per the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption are not reportable.

The foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are:

a) Foreign Exchange Earnings and outgo-

1. Foreign exchange earnings in terms of actual inflows were NIL during the Year.
2. Foreign exchange outgo in terms of actual outflows was Rs. 72,175/- during the Year.

15. STATEMENTS CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 and other applicable provisions, the Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and of the Board of Directors of the Company.

The Audit Committee regularly reviews the risk management strategy of the Company to ensure the effectiveness of risk management policies and procedures.

16. SHARE CAPITAL

The Company has not issued any share during the Financial Year. Hence, there are no changes in the share capital of the Company during the period under review.

17. PARTICULARS OF REMUNERATION OF EMPLOYEES

The information required pursuant to the Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

A. The Company had no employee in receipt of remuneration of more than Rs 1,02,00,000/- (Rupees One Crore Two Lac) p.a. or Rs 8,50,000/- (Rupees Eight Lac Fifty Thousand) per month in respect of whom disclosure is required to be made pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

B. The Directors of the Company have not received any remuneration during the Financial Year under review.

C. The Details of remuneration received by Key Managerial Personnel is as under:

Name of KMP: Ms. Sabina Nagpal

Remuneration: Rs.11,12,274/- (Rupees Eleven Lac Twelve Thousand Two Hundred Seventy Four Only)

% increase in remuneration: There is no change in remuneration.

% of revenue: 8.30

D. There are 5 (Five) Permanent Employees in the Company.

E. The Company affirms that the remuneration is as per the Remuneration Policy of the Company

18. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

19. DIRECTORS

The Board of Directors has an optimum combination of Independent and Non-Executive Directors. As on 31st March 2018, the Board comprises of 4 Directors. The Company is professionally managed and its Board of Directors comprises of professionally qualified Directors, who have rich experience in diversified fields.

The Board of the Company comprises of:

S. No	Name	Designation	DIN
1.	Mr. Tarun Kumar Somani	Director	00011233
2.	Mr. Rakesh Chandra Khanduri	Director	03048392
3.	Ms. Shobha Sahni	Director	07478373
4.	Mr. Rakesh Suri	Director	00155648

Mrs. Shobha Sahni, (DIN 7478373), Director retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting.

20. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

A. The Board of Directors of the Company met Four (4) times during the Financial Year 2017-2018.

The Meetings were held on 30.05.2017, 14.09.2017, 12.12.2017 and 09.02.2018. The periodicity between two Board Meetings was within the maximum time gap as prescribed under Secretarial standards.

The Composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Number of Board Meetings under tenure		Last AGM attended
	Held	Attended	
Mr. Tarun Kumar Somani	4	4	Yes
Mr. Rakesh Chandra Khanduri	4	4	Yes
Mr. Rakesh Suri	4	4	Yes
Ms. Shobha Sahni	4	3	Yes

The last Annual General Meeting (AGM) was held on September 29th, 2017.

B. The Independent Directors of the Company met one (1) time during the Financial Year 2017-2018.

The Meeting of Independent Directors was held on 12.12.2017.

The Composition of Independent Directors, their attendance at their Meeting is as under:

Name of Director	Number of Board Meetings under tenure	
	Held	Attended
Mr. Rakesh Chandra Khanduri	1	1
Mr. Rakesh Suri	1	1

21. COMMITTEES OF THE BOARD

a. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013. The Audit Committee has reviewed, over sighted and confirmed the Company's financial

reporting process, appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services, financial statements and draft audit report, including quarterly / half yearly financial information, related party transactions as per Ind AS – 24 and has reviewed the following mandatory information:

- ✓ Management discussion and analysis of financial condition and results of operations;
- ✓ Statement of significant related party transactions, submitted by management;
- ✓ Management letters / letters of internal control weaknesses issued by Statutory Auditors;
- ✓ Appointment, removal and terms of remuneration of Internal Auditor.

The Composition, Name of Members and Chairman

As on 31st March, 2018, the Audit Committee had three Non-Executive Directors of whom two were Independent Directors. Mr. Rakesh Chandra Khanduri, an Independent Director is the Chairman of the Committee. During the Financial Year ended 31st March, 2018, 4 (Four) Audit Committee Meetings were held on 30.05.2017, 14.09.2017, 12.12.2017 and 09.02.2018. Mr. Rakesh Chandra Khanduri, Chairman of the Audit Committee was present at the last Annual General Meeting held on 29th September, 2017.

The Composition of the Audit Committee and the attendance of each Member at these meetings are as under:

Name of the Directors	No. of Meetings attended
Mr. Rakesh Chandra Khanduri	4
Mr. Tarun Kumar Somani	4
Mr. Rakesh Suri	4

The Company Secretary of the Company also acts as Compliance Officer to the Committee.

b. NOMINATION AND REMUNERATION COMMITTEE:

The Company has duly constituted a Nomination and Remuneration Committee in line with the provisions of Section 178 of Companies Act, 2013 consisting of three Non Executive Directors of whom two are Independent Directors. The committee formulated policy on nomination, remuneration and performance evaluation of Board of Directors and KMP. The scope of the Committee is recommending to the Board the appointments/re-appointments/performance evaluation/remuneration of the Directors and the Key Managerial Personnel.

The Nomination and Remuneration committee comprises of following:

Name of the Directors
Mr. Rakesh Chandra Khanduri
Mr. Tarun Kumar Somani
Mr. Rakesh Suri

Non-Executive Directors’ compensation and disclosures

No remuneration or sitting fees is being paid to the Non Executive Directors. No stock options were granted to Non Executive Directors or Independent Directors during the year under review.

c. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE:

The Shareholders/Investors Grievance Committee has been constituted to look into the redressal of investors' grievances. The Committee as on 31st March, 2018 comprises of Mr. Rakesh Chandra Khanduri, Mr. Tarun Kumar Somani and Mr. Rakesh Suri, Directors of the Company.

Ms. Sabina Nagpal is designated as the Compliance Officer to oversee the investors' grievances. During the period under review, the Company did not receive any investor complaint. No transfer application was pending for registration of transfer as on 31st March, 2018.

22. STATUTORY AUDITORS

M/s Rajendra K. Goel & Co., Chartered Accountants (FRN 001457N), were appointed as Statutory Auditors for a period of 3 years from the conclusion of 34th Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

23. INTERNAL AUDIT

The Company has duly appointed an Internal Auditor to conduct Internal Audit of the Company. The Audit Committee of the Board provides direction and monitors the effectiveness of the Internal Audit function. The Internal Auditor reports to the Audit Committee. The Audit Committee reviews the report presented by the Internal Auditor and takes necessary actions to close the gaps identified in timely manner.

24. COST AUDIT

The Provisions of Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company.

25. SECRETARIAL AUDIT

Pursuant to the provisions of the Section 204 of Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed M/s Kumar Wadhwa & Company, Practicing Company Secretaries as Secretarial Auditor for the Financial Year 2017-18. The Secretarial Audit Report for the Financial Year ended on 31st March, 2018 is annexed to this report. The Report does not contain any qualification/ reservation or adverse remark.

26. SECRETARIAL STANDARDS

The Company has complied with the provisions of Secretarial Standards SS-1 and SS-2 issued by the Institute of Company Secretaries of India.

27. ESTABLISHMENT OF VIGIL MECHANISM

The Company has established a Vigil Mechanism for Directors and Employees to report genuine concerns and oversees the Vigil Mechanism through the Audit Committee. The Company has provided adequate safeguards against victimization of employees and directors who express their concerns and a direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company.

28. BOARD EVALUATION

In a separate meeting of Independent Directors, performance of non-Independent Directors, performance of the Board as whole and performance of the Chairman was evaluated. As per Schedule IV of the Companies Act, 2013 which states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors excluding the Director being evaluated. The evaluation of its own performance by Board of

Directors as a whole and of its committees and individual Directors was conducted based on the criteria and framework adopted by the Board.

29. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has no Joint Venture and Associate Company. It has one wholly owned subsidiary Company whose details are provided below:

S. No.	NAME	RELATION	CIN
1.	Indo Education Private Limited	Subsidiary	U74999DL2002PTC114185

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of financial statements of subsidiaries in Form AOC 1 is attached herewith to the Annual Report. The separate audited financial statements in respect of the subsidiary companies shall be kept open for inspection at the Registered Office of the Company during working hours for a period of 21 days before the date of the Annual General Meeting. Your Company will also make available these documents upon request by any member of the Company interested in obtaining the same. The separate audited financial statements in respect of the subsidiary company is also available on the website of your Company at www.eesl.in.

30. DEPOSITS

In terms of the provisions of Section 73 of the Companies Act, 2013 read with Rules, the Company has no opening and closing balances and also the Company has not accepted any deposit during the Financial Year under review and as such no amount of principal and interest is outstanding as on 31st March, 2018.

31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant and material orders issued against the Company by any regulatory authority or court or tribunal affecting the going concern status and Company's operations in future.

32. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal control systems which is commensurate with its size and nature of operations so as to ensure smoothness of operations and compliance with applicable legislation.

33. DISCLOSURE UNDER 'THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013'

The Company has in place, the 'Sexual Harassment at the Workplace (Prevention and Redressal) Policy' in line with the requirements of 'The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints on sexual harassment. The Company affirms that during the period under review, no complaints were received by the Committee under the said Act.

34. GENERAL DISCLOSURES UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

a. Code of Conduct:

The Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company.

The Members of the Board of Directors and Senior Management personnel have affirmed the compliance with the Code applicable to them during the year ended 31st March, 2018.

b. Compliance with Regulations

The Company has complied fully with the requirements of the regulatory authorities on capital markets.

c. Prohibition of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has constituted a comprehensive Code of Conduct for its Senior Management and Staff. The code lays down guidelines, which advise them on procedure to be followed and disclosures to be made while dealing with shares of the Company.

d. Accounting Standards

The Company has followed the Indian Accounting Standards (Ind-AS) as prescribed.

e. Means of Communication:

The quarterly, half yearly and yearly financial results of the Company are sent to the Stock Exchange immediately after they are approved by the Board. These are also normally published in the Financial Express (English Edition)/Pioneer, Jansatta (Hindi Edition) newspapers and are also uploaded on the website of the Company at www.eesl.in.

f. Annual General Meeting (AGM) Details:

The last three Annual General Meetings were held as per details below:

Year	Date	Time	Venue
2017	September 29	10.30 A.M	'Eminent', C-56, Neeti Bagh, New Delhi-110049.
2016	September 30	10.30 A.M	'Eminent', C-56, Neeti Bagh, New Delhi-110049.
2015	September 30	10.30 A.M	'Eminent', C-56, Neeti Bagh, New Delhi-110049.

g. GENERAL SHAREHOLDERS INFORMATION:

i. 35th Annual General Meeting

Date : 29th September, 2018

Time : 10:30 A.M

Venue: GH Arbitration Centre, A-8, Pamposh Enclave, New Delhi-110048

ii. Date of Book Closure

The Company's Register of Members and Share Transfer Books will remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive).

iii. Financial Year: 1st April to 31st March

iv. **Stock Exchanges:** Shares of the Company are listed on Bombay Stock Exchange Limited (BSE)

v. **Stock/Scrp Code:** 506180

vi. **Registrar and Share Transfer Agents :**

M/S RCMC SHARE REGISTRY PRIVATE LIMITED, having its registered office at B- 25/1, Okhla Industrial Area Phase-II, New Delhi - 110020 is the Registrar and Share Transfer Agents of the Company. Phone: 011-26387320, Fax: 011-26387322

vii. **Share Transfer System:**

The Share Transfer Committee meets as often as possible to approve transfers and related matters as may be required by the Registrars and Share Transfer Agents. Shares lodged for transfers are normally processed within ten days from the date of lodgment, if the documents are clear in all respects.

viii. **Dematerialization of Shares:**

The shares of the Company are permitted for trading on dematerialized form only. The Company's shares are available for trading in the depository system of both NSDL and CDSL. As on 31st March, 2018, 45,68,950 equity shares of Rs.10/- each forming 99.99% of the share capital of the Company stands dematerialized. The ISIN with **NSDL** and **CDSL** is **INE668L01013**.

ix. **Tentative Financial Calendar for Financial Year 2018-19:**

Financial results for the first quarter ended June 30, 2018- August 2018

Financial results for the second quarter ended September 30, 2018- November 2018

Financial results for the third quarter ended December 31, 2018- February 2019

Financial results for the fourth quarter ended March 31, 2019- May 2019

x. **Market Price Data:**

Following is the month-wise High/ Low price data for Financial Year 2017-18:

Month	High Price	Low Price
April , 2017	125.00	117.60
May, 2017	120.10	119.50
June ,2017	121.80	120.20
July, 2017	123.90	121.00
August ,2017	122.00	122.00
September, 2017	126.85	124.40
October 2017	126.50	125.75
November, 2017	127.70	125.90
December, 2017	127.40	127.40
January, 2018	127.40	127.40
February, 2018	127.40	127.40
March, 2018	127.40	127.40

xi. Shareholding Pattern as on March 31, 2018:

S. No	Category	No. of Shares	% of shareholding
1.	Promoters	3373600	73.84
2.	Financial Institutions, Banks and Mutual funds	-	-
3.	Foreign Institutional Investors/Foreign Portfolio Investors	425000	9.30
4.	Private Corporate Bodies	526542	11.52
5.	NRI/ OCBs	77548	1.70
6.	Indian Public	166310	3.64
	Total	4569000	100

xii. Distribution Schedule of Shareholding as on 31st March, 2018:

No. of Equity Shares.	No. of Shareholders	% to Total	No. of Shares held	% to Total shareholding
1 Up to 500	70	72.16	4967	0.11
501 to 1000	1	1.03	586	0.01
1001 to 2000	4	4.12	5745	0.13
2001 to 3000	4	4.12	9761	0.21
3001 to 4000	0	0.00	0	0.00
4001 to 5000	1	1.03	4050	0.09
5001 to 10000	3	3.09	25169	0.55
10001 & Above	14	14.45	4518722	98.90
	97	100	4569000	100

xiii. Address for Correspondence:

The shareholders may address their communication/suggestions/grievances/ queries to the Company's registered office or its Share Transfer Agent. The questions relating to share and requests for transactions such as transfer, transmission and nomination facilities, change of address, may please be taken up with the Registrar and Transfer Agent at above given address.

xiv. Compliance Officer:

The Board had designated Ms. Sabina Nagpal, Company Secretary of the Company as a Compliance Officer of the Company.

Compliance Officer

Emergent Global Edu and Services Limited

8B, Sagar 6, Tilak Marg,

New Delhi-110001

E-mail: cs@somanigroup.com

Phone: 011-23782022, Fax: 011-23782806

xv. Corporate Governance Report

In terms of the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 the compliance of provisions of Corporate Governance is **not** mandatory for the time being in respect of our Company since the paid up equity share capital and net-worth of our Company as on 31st March, 2018 is Rs.4,56,90,000 (Rupees Four Crores Fifty Six Lacs Ninety Thousand) and Rs.14,93,12,780/- (Rupees Fourteen Crore Ninety Three Lacs Twelve Thousand Seven Hundred Eighty only) respectively.

ACKNOWLEDGEMENTS

The Directors are thankful to the Stakeholders, Bankers, Customers and Agents for their valuable support and assistance. The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the Financial Year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

**By and on behalf of Board of Directors
For EMERGENT GLOBAL EDU AND SERVICES LIMITED**

**DATE: 30.05.2018
PLACE: NEW DELHI**

**TARUN KUMAR SOMANI
(Chairman)
DIN: 00011233**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY OVERVIEW

The Company's financial statements have been made out in accordance with the Companies Act, 2013 the recognition and measurement principles laid down in the "Ind AS" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. These financial statements present in a true and fair manner the substance of transactions and reasonably present the state of affairs, profits and cash flows for the year.

During the year, the Company has focused on providing soft skills and aptitude training to students of Engineering, Management and Business graduates. The Company is making efforts for having tie ups with more Institutes across National Capital Region for providing such training to their students.

The efforts are also being made to enter into collaboration with some Universities with Good Standing for providing infrastructural support and related services to them.

The Management is also exploring the opportunities for venturing into new business segments such as international trading of steel, coal, coke and other related raw materials.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Government of India is pushing digitization in every field and it is expected to robust the education sector. Further, the internet business space in India is still in a 'developing' phase, much of its growth depends on the way the overall digital economy evolves in the country.

The Company is looking to expand to new markets with new products. The Financial Year 2018- 19, will be seen as the Job creation year by the Government of India with the intent to transform much of India into a digital based economy.

OPPORTUNITIES AND THREATS

Opportunities and Threats go hand in hand and depends on one's ability to maximize benefits from the opportunities, while minimizing the risks. Digital India scheme of the Government is a key initiative to not only bring the Government's schemes at the doorstep of common man digitally, but it is also an initiative to improve digital infrastructure including internet connectivity and digital literacy of the citizens. Demand for digital skills across various domains and verticals are likely to go up.

The formal education sector remains a significant threat to the company's educational Market. The changes in the regulations have the potential to reshape and redraft the entire education sector. These are major but not permanent threats as the company can adopt itself into new environment.

With the continuous technological advancements there shall be enormous opportunities in the education sector; it is poised to grow at much larger rate in the coming years.

RISKS AND CONCERNS

In addition to the macro risks, such as political risk, economic risk, regulatory risk etc., the Company also faces few business risks as an education company such as Competition Risk and Attrition Risk.

The Company has a well-structured and robust risk management mechanism that lists the identified risks, its impact and the mitigation strategy. The Company has also adopted various approaches for all types of risks in order to resolve them effectively including diversification and quality assurance.

HUMAN RESOURCES

Human resource management involves developing and administering programs that are designed to increase the effectiveness of an organization or business. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your Company. Efforts are made to follow excellent Human Resource Practices. The objective of your Company is to create a workplace where every person can achieve his or her full potential.

FUTURE OUTLOOK

Reserve Bank of India has projected a 7.4% for Indian Economy in FY 2018-19. The positive outlook for coming years is inter-alia based on international growth and high capacity utilization. The future outlook is also has some negatives like increase in oil prices and commodity prices leading to inflation and increase in interest rates.

With the picking up and formalization of the economy, more formal sector jobs will be created in coming years which is a supportive prospect for the Company. With combination of encouraging external environment and strategic approaches taken by the company for its business the growth is expected to come in the medium to long term.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, 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 influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, changes in Government regulations and tax laws.

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the Financial Year ended on 31st March, 2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L80902DL1983PLC209722
ii)	Registration Date	26/03/1983
iii)	Name of the Company	EMERGENT GLOBAL EDU AND SERVICES LIMITED
iv)	Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES INDIAN NON GOVERNMENT COMPANY
v)	Address of the Registered office and contact details	8B, 'SAGAR', 6, TILAK MARG, NEW DELHI-110001 Phone:011-23782022 Fax:011-23782806
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	RCMC SHARE REGISTRY PRIVATE LIMITED B- 25/1, Okhla Industrial Area Phase-II, New Delhi – 110020 Ph:011-26387320

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Providing Educational Services	8549	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	<u>NAME AND ADDRESS OF THE COMPANY</u>	<u>HOLDING/ SUBSIDIARY/ ASSOCIATE</u>	<u>CIN</u>	<u>% of shares held</u>	<u>Applicable Section</u>
1.	Indo Education Private Limited	Subsidiary	U74999DL2002PTC114185	100	2(87)

Capital	-	-	-	-	-	-	-	-	-
Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	425000	-	425000	9.30	425000	-	425000	9.30	NA
2. Non- Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corporate	-	-	-	-	-	-	-	-	-
i) Indian	526542	-	526542	11.53	522612	-	522612	11.44	-0.09
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	52579	50	52629	1.16	49076	50	49076	1.08	-0.08
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	107500	-	107500	2.35	107500	-	107500	2.35	NA
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
c)Others									
i) Non Resident	77548	-	77548	1.70	77548	-	77548	1.70	NA
ii) Clearing Member	6181	-	6181	0.13	13614	-	13614	0.30	0.17
Sub-total (B)(2):-	770350	50	770400	16.87	770350	50	770400	16.87	NA
Total public shareholding (B)= (B) (1)+ (B)(2)	1195350	50	1195400	26.16	1195350	50	1195400	26.16	NA
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4568950	50	4569000	100	4568950	50	4569000	100	NA

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	M/s Indo Powertech Limited	1650000	36.11	-	1650000	36.11	-	Nil
2.	M/s Uni Coke Private Limited	1305000	28.56	-	1305000	28.56	-	Nil
3.	Mr. Saatvik Somani	167850	3.67	-	167850	3.67	-	Nil
4.	Mr. Tarun Kumar Somani	92750	2.02	-	92750	2.02	-	Nil
5.	Mrs. Shruti Somani	79000	1.73	-	79000	1.73	-	Nil
6.	Mrs. Saroj Somani	79000	1.73	-	79000	1.73	-	Nil
	Total	3373600	73.83	-	3373600	73.83	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in promoter shareholding during the year ending on 31st March, 2018.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name	Shareholding at the beginning of year		Changes during the year		Cumulative Shareholding during the year	
		No. of shares	% of Total Shares of Company	No. of shares	% of Total Shares of Company	No. of shares	% of Total Shares of Company
1.	Alps Vyapar Private Limited	522500	11.44	-	-		
	opening balance 01/04/2017						
	Closing Balance 31/03/2018			-	-	522500	11.44

2.	Davos International Fund opening balance 01/04/2017	212500	4.65	-	-		
	Closing Balance 31/03/2018			-	-	212500	4.65
3.	Bao Value Fund opening balance 01/04/2017	-	-	212500	4.65		
	Closing Balance 31/03/2018			-	-	212500	4.65
4.	Devesh Jain opening balance 01/04/2017	77548	1.70	-	-		
	Closing Balance 31/03/2018			-	-	77548	1.70
5.	Neela Bajaj opening balance 01/04/2017	42000	0.91	-	-		
	Closing Balance 31/03/2018			-	-	42000	0.91
6.	Raghvendra Mohta opening balance 01/04/2017	42000	0.91	-	-		
	Closing Balance 31/03/2018			-	-	42000	0.91
7.	Atul Bajaj opening balance 01/04/2017	23500	0.51	-	-		
	Closing Balance 31/03/2018			-	-	23500	0.51
8.	Seema Khullar opening balance 01/04/2017	9228	0.20	-	-		
	Closing Balance 31/03/2018					9228	0.20
9.	Devendra Kumar Jain opening balance 01/04/2017	8000	0.17	-	-		
	Closing Balance 31/03/2018					8000	0.17
10.	Lakshmishree Investment and Security Private Limited opening balance 01/04/2017	6181	0.13	6394	0.14		
	Closing Balance 31/03/2018					12574	0.27

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	For Each of the Directors and KMP				
2	At the beginning of the Year	92750	2.02	92750	2.02
3	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer / bonus/ sweat equity etc):	NA	NA	NA	NA
4	At the End of the Year	92750	2.02	92750	2.02

* There was no change in the shareholding of Director and Key Managerial Personnel during the Financial Year under review.

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: **NIL**

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: **NIL**

B. Remuneration to other Directors: **NIL**

C. Remuneration to Key Managerial Personnel other Than MD/MANAGER/WTD

Company Secretary:

Gross Salary (p.a.): Rs.8,59,428/- (Rupees Eight Lacs Fifty Nine Seventy One Thousand Six Hundred Nineteen Only)

Stock option/Sweat Equity/Commission: Nil

Ex-gratia and Leave Encashment:Rs.2,52,846/-

Total: Rs.11,12,274/- (Rupees Eleven Lac Twelve Thousand Two Hundred Seventy Four Only)

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There are no proceedings initiated or pending against the Company in any Court, Tribunal or any Authority.

**By and on behalf of Board of Directors
For EMERGENT GLOBAL EDU AND SERVICES LIMITED**

DATE: 30.05.2018

PLACE: New Delhi

TARUN KUMAR SOMANI

(Chairman)

DIN: 00011233

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[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 of
EMERGENT GLOBAL EDU AND SERVICES LIMITED
Regd. Off: 8B, 'Sagar' 6, Tilak Marg,
New Delhi - 110001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S EMERGENT GLOBAL EDU AND SERVICES LIMITED (L80902DL1983PLC209722)** (hereinafter 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 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 ended on 31st March, 2018, 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 **M/S EMERGENT GLOBAL EDU AND SERVICES LIMITED ("The Company")** for the period ended on 31st March, 2018 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of 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') to the extent applicable to the Company:-
 - 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, 2009; **Not Applicable as company has not issued any further Capital under Regulation during the Financial Year under review.**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 199; **Not applicable as the Company has not issued any security (ies) under the ESOP Scheme during the Financial Year under review.**

- e. The Securities and Exchange Board of India (issue and Listing of Debt Securities) Regulations, 2008: **Not applicable as the Company has not 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, 2013 and dealing with client; **Not applicable as Company is not registered as Registrars to an issue and share transfer agent during the Financial Year under review.**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **Not Applicable as the Company was not delisted/proposed to delist its equity shares from Bombay Stock Exchange during the Financial Year under review.**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable as the Company was not bought back/ proposed to bought back any of its securities during the Financial Year under review.**
- i. The Company has complied with the requirements under the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ; and
- h. The Memorandum and Articles of Association.

➤ **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 SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 etc. mentioned above.

➤ **We further report that the Company has, in our opinion, complied with the applicable provisions of the Companies Act, 1956 and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and rules made there under along with the Memorandum and Articles of Association of the Company, with regard to:**

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members.
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board Meetings and Committee Meetings of Directors;
- f) The Meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) The 34th Annual General Meeting was held on 29th September 2017.
- h) Minutes of proceedings of General Meetings and of the Board and its Committee Meetings;
- i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors;
- k) Appointment and remuneration of Auditors;
- l) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;

- m) Borrowings and registration, modification and satisfaction of charges wherever applicable;
- n) investment of the Company's funds including investments and loans to others;
- o) Form of Balance Sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- p) Directors' Report;
- q) Contracts, common seal, registered office and publication of name of the Company; and
- r) Generally, all other applicable provisions of the Act and the Rules made under the Act.

➤ **We further report that:**

- The Board of Directors of the Company is duly constituted with optimum combination of Non-Executive Directors and Independent Directors and Woman Director. There is no change in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all Directors to attend the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- The Company has obtained all necessary approvals under the various provisions of the Act; and
- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

➤ **We further report that**

- There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

➤ **We further report that**

- During the audit period there was no specific event/ action has major impact on the affairs of the Company in pursuance of above referred laws, rules, regulations, guidelines, standards etc.

FOR KUMAR WADHWA & COMPANY
Company Secretaries

Place: New Delhi
Date: 30.5.2018

SANJAY KUMAR
(Partner)
C.P NO: 7027

Independent Auditors' Report on Standalone Ind AS Financial Statements

To The Members of *Emergent Global Edu and Services Limited*

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of *Emergent Global Edu and Services Limited* ("the company"), which comprises the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss, the statement of changes in Equity, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting standards) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of

the Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its Profit, changes in equity and its 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, 2016 ('the order'), issued by the Central Government of India in terms of Sub Section (11) of Section 143 of the Act, we give in the **Annexure – 'A'** statement on the matters specified in paragraph 3 & 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, the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives 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.

For Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date:30th May 2018

Annexure – A to the Independent Auditors Report

Referred to in paragraph (1) under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- i) Since the company does not own any fixed assets, the clause (i) of the paragraph 3 of the Order related to maintenance of proper records, physical verification and valuation of fixed assets are not applicable.
- ii) The company does not hold any inventory; accordingly the provisions of the clause (ii) of the paragraph of the order, related to inventory, are not applicable.
- iii) The Company has granted unsecured loan to a company covered in the Register maintained under Section 189 of the Companies Act, 2013. Outstanding balance of which as on 31st March, 2018 was Rs. 12.83 Crores(as per Ind AS – Rs .11.04 Crores)
 - a) The terms and conditions of the granting of loan are not prejudicial to the company's interest;
 - b) The terms of repayment of Principal amount and Interest are stipulated. And as per the terms of agreement, Principal amount along with the Interest is to be repaid as part payment or in lump sum as on or before the maturity date;
 - c) As per the terms of loan and according to information and explanations given to us by management, there is no amount overdue for more than ninety days.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi) The company is having Consultancy Business. Therefore, the provisions referred to in sub-section (1) of the section 148 of the Companies Act, 2013, does not apply;
- vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2018 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us, no disputed amounts in respect of Income Tax, Service Tax, Sales Tax, Custom Duty & Excise Duty were outstanding as at 31st March, 2018;

- viii) In our opinion and according to information and explanations given to us, the company has not defaulted in repayment of dues to banks or financial institution. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the company and hence not commented upon;
- ix) Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised moneys during the year by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the company and hence not commented upon;
- x) Based upon the audit procedures performed and the information and explanation given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year;
- xi) Based upon the audit procedures performed and the information and explanation given by the management, the managerial remuneration has not been provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the company;
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii) In our opinion, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standard.
- xiv) Based upon the audit procedures performed and the information and explanation given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3 (xiv) of the Order are not applicable to the company and hence not commented upon.
- xv) Based upon the audit procedures performed and the information and explanation given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provision of clause 3 (xv) of the Order are not applicable to the company and hence not commented upon.
- xvi) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

For Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date: 30th May 2018

Annexure B to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of *Emergent Global Edu and Services Limited* ("the Company") as of March 31, 2018 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.

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date: 30th May 2018

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
BALANCE SHEET AS AT MARCH 31, 2018

S.NO.	PARTICULARS	NOTE NO.	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
I	ASSETS				
1	NON-CURRENT ASSETS				
	(A) FINANCIAL ASSETS				
	(I) INVESTMENTS	1	19,648,434	33,606,493	27,822,652
	(II) LOANS	2	110,445,677	107,017,596	105,444,348
	(B) DEFERRED TAX ASSETS (NET)	3	167,021	115,320	79,191
			130,261,132	140,739,409	133,346,191
2	CURRENT ASSETS				
	(A) FINANCIAL ASSETS				
	(I) CASH AND CASH EQUIVALENTS	4	900,226	995,676	840,809
	(II) BANK BALANCES OTHER THAN (I) ABOVE	5	12,000,000	-	-
	(III) OTHERS	6	7,579,916	7,583,067	11,320,038
	(B) OTHER CURRENT ASSETS	7	11,849	3,226	3,547
			20,491,991	8,581,969	12,164,394
	TOTAL (1+2+3) :-		150,753,123	149,321,378	145,510,585
II	EQUITY & LIABILITIES				
1	EQUITY				
	(A) EQUITY SHARE CAPITAL	8	45,690,000	45,690,000	45,690,000
	(B) OTHER EQUITY	9	103,622,780	100,938,769	98,869,684
			149,312,780	146,628,769	144,559,684
2	LIABILITIES				
	NON-CURRENT LIABILITIES				
	(A) PROVISIONS	10	376,823	167,183	113,724
			376,823	167,183	113,724
3	CURRENT LIABILITIES				
	(A) OTHER CURRENT LIABILITIES	11	839,743	2,066,008	476,975
	(B) PROVISIONS	12	52,209	8,001	5,124
	(C) CURRENT TAX LIABILITIES (NET)	13	171,568	451,417	355,078
			1,063,520	2,525,426	837,177
	TOTAL (1+2) :-		150,753,123	149,321,378	145,510,585

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

20

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T.K. SOMANI
DIRECTOR
DIN : 00011233

R. C. KHANDURI
DIRECTOR
DIN : 03048392

(R. K. GOEL)
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2018

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

S.NO.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
I	REVENUE FROM OPERATION	14	1,000,000	900,000
II	OTHER INCOME	15	12,387,657	11,607,578
III	TOTAL REVENUE (I+ II)		13,387,657	12,507,578
IV	EXPENSES:			
	- EMPLOYEE BENEFITS EXPENSE	16	2,925,978	1,703,366
	- FINANCE COSTS	17	4,089,204	4,088,835
	- OTHER EXPENSES	18	2,572,121	3,149,088
	TOTAL EXPENSES		9,587,303	8,941,289
V	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III - IV)		3,800,354	3,566,289
VI	EXCEPTIONAL ITEMS		-	-
VII	PROFIT BEFORE TAX (V - VI)		3,800,354	3,566,289
VIII	TAX EXPENSE			
	- CURRENT TAX		1,114,300	1,383,980
	- EARLIER YEAR TAX		15,913	2,943
	- DEFERRED TAX		(22,736)	(17,652)
	TOTAL TAX EXPENSES		1,107,477	1,369,271
IX	PROFIT/(LOSS) FOR THE PERIOD (VII-VIII)		2,692,877	2,197,018
X	OTHER COMPREHENSIVE INCOME			
	A (i) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		(166,881)	(17,360)
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		42,257	5,185
	B (i) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		129,050	(129,050)
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		(13,292)	13,292
	TOTAL OTHER COMPREHENSIVE INCOME		(8,866)	(127,933)
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (IX+X)		2,684,011	2,069,085
XII	EARNINGS PER EQUITY SHARE:			
	- BASIC	20.30	0.59	0.48
	- DILUTED	20.30	0.59	0.48

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

20

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T.K. SOMANI
DIRECTOR
DIN : 00011233

R. C. KHANDURI
DIRECTOR
DIN : 03048392

(R. K. GOEL)
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2018

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

S. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	NET PROFIT/LOSS BEFORE TAX & EXTRA ORDINARY ITEMS	3,800,354	3,566,289
	ADD:- NON CASH INEREST EXPENSE ON AMORTISED COST	4,087,109	4,087,109
	ADD:- GRATUITY PROVISION	86,967	38,976
	LESS: INTEREST & OTHER INCOME	(12,387,657)	(11,598,878)
	OPERATING LOSS BEFORE WORKING CAPITAL CHANGES	(4,413,227)	(3,906,504)
	ADJUSTMENTS FOR		
	INCREASE/DECREASE IN OTHER CURRENT ASSETS	(8,623)	321
	INCREASE/DECREASE IN OTHER CURRENT LIABILITIES	(1,226,265)	1,589,033
	CASH GENERATED /LOST FROM OPERATIONS	(5,648,115)	(2,317,150)
	LESS: TAXES PAID	(1,410,062)	(1,290,584)
	NET CASH FLOW FROM OPERATING ACTIVITIES	(7,058,177)	(3,607,734)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	LOAN TO SUBSIDIARY COMPANY	-	-
	LOAN REPAYMENT BY SUBSIDIARY COMPANY	-	1,600,000
	INTEREST RECEIVED	8,435,927	12,162,601
	PURCHASES OF DEBT FUND	-	(10,000,000)
	INVESTMENT IN FIXED DEPOSIT	(12,000,000)	-
	PROCEEDS FROM SALE OF DEBT FUND	10,000,000	-
	PROFIT ON SALE OF DEBT FUND	526,800	-
	NET CASH FLOW FROM INVESTING ACTIVITIES	6,962,727	3,762,601
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	ISSUE OF EQUITY SHARES WITH PREMIUM	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
	NET INCREASE/DECREASE IN CASH & CASH EQUIVALENT	(95,450)	154,867
	OPENING CASH & CASH EQUIVALENT	995,676	840,809
	CLOSING CASH & CASH EQUIVALENT	900,226	995,676

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
 CHARTERED ACCOUNTANTS
 FRN No- 001457N

T.K. SOMANI
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SABINA NAGPAL
 COMPANY SECRETARY
 & LAW OFFICER

PLACE : NEW DELHI
 DATED : 30.05.2018

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
STATEMENT OF CHANGE IN EQUITY AS ON MARCH 31, 2018

A. EQUITY SHARE CAPITAL

PARTICULARS	BALANCE AS AT 1ST APRIL 2016	CHANGES DURING THE YEAR 2016-17	BALANCE AS AT MARCH 31 2017	CHANGES DURING THE YEAR 2017-18	BALANCE AS AT 31ST MARCH 2018
ISSUED, SUBSCRIBED AND PAID UP					
45,69,000 EQUITY SHARES OF RS.10/- EACH	45,690,000	-	45,690,000	-	45,690,000
TOTAL	45,690,000	-	45,690,000	-	45,690,000

B. OTHER EQUITY

	RESERVES & SURPLUS			OTHER COMPREHENSIVE		#VALUE!
	SECURITIES PREMIUM RESERVES	RETAINED EARNING	CAPITAL RESERVES	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	
BALANCE AS OF APRIL 1, 2016	84,800,000	14,067,684	2,000	-	-	98,869,684
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR 2016-17	-	2,197,018	-	(12,175)	(115,758)	2,069,085
BALANCE AS OF MARCH 31, 2017	84,800,000	16,264,702	2,000	(12,175)	(115,758)	100,938,769
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR 2017-18	-	2,692,877	-	(124,624)	115,758	2,684,011
BALANCE AS OF MARCH 31, 2018	84,800,000	18,957,579	2,000	(136,799)	-	103,622,780

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
 CHARTERED ACCOUNTANTS
 FRN No- 001457N

T.K. SOMANI
 DIRECTOR
 DIN : 00011223

R.C KHANDURI
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 M.NO. 6154

SABINA NAGPAL
 COMPANY SECRETARY
 & LAW OFFICER

PLACE : NEW DELHI
 DATED : 30.05.2018

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NOTE NO- 1			
NON-CURRENT INVESTMENTS			
INVESTMENTS CARRIED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME			
QUOTED			
INVESTMENTS IN DEBT FUND			
IIFL WEALTH FINANCE - GOLDEN PERP DEBT FUND (ALLOTMENT OF 100/- SECURED, REDEEMABLE. LISTED PRINCIPAL PROTECTED, NON - CONVERTIBLE MARKET LINKED DEBENTURE - IFGPD -5 ISSUED @ RS. 1,00,000/- PER DEBENTURE) MARKET VALUE AS ON 31.03.2017 OF QUOTED INVESTMENTS IS RS. 98,70,950/- BOOK VALUE OF QUOTED INVESTMENTS IS RS. 1,00,00,000/-	-	9,870,950	-
TOTAL QUOTED INVESTMENTS	-	9,870,950	-
INVESTMENT CARRIED AT COST			
UN QUOTED - NON TRADE			
INVESTMENTS IN SHARES			
2,75,000 (PREVIOUS YEAR 2,75,000) EQUITY SHARES OF INDO EDUCATION PRIVATE LIMITED BEING A 100% SUBSIDIARY COMPANY	3,300,000	3,300,000	3,300,000
TOTAL UN QUOTED INVESTMENTS	3,300,000	3,300,000	3,300,000
DEEMED EQUITY INVESTMENT IN SUBSIDIARY			
DEEMED INVESTMENT IN INDO EDUCATION PVT. LTD. (REFER NOTE NO. 20.27)	16,348,434	20,435,543	24,522,652
TOTAL DEEMED INVESTMENTS AT AMORTIZED COST	16,348,434	20,435,543	24,522,652
TOTAL NON-CURRENT INVESTMENTS	19,648,434	33,606,493	27,822,652
NOTE NO- 2			
NON CURRENT ASSETS - LOANS			
LOANS AND ADVANCES TO RELATED PARTIES (FAIR VALUE THROUGH PROFIT & LOSS)			
(UNSECURED, CONSIDERED GOOD)			
LOAN TO INDO EDUCATION PVT. LTD. (SUBSIDIARY COMPANY) (REFER NOTE NO. 20.27)	110,445,677	107,017,596	105,444,348
	110,445,677	107,017,596	105,444,348
NOTE NO- 3			
DEFERRED TAX ASSETS (NET)			
TIMING DIFFERENC ON ACCOUNT OF			
- EMPLOYEE BENEFITS	119,579	96,843	79,191
- OTHERS - OCI	47,442	18,477	-
	167,021	115,320	79,191

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NOTE NO- 4			
CASH & CASH EQUIVALENTS			
- BALANCE WITH BANK			
IN CURRENT ACCOUNT	888,375	954,807	826,098
- CASH ON HAND	11,851	40,869	14,711
	900,226	995,676	840,809
NOTE NO- 5			
BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS			
- OTHER BANK BALANCES			
- FIXED DEPOSITS*	12,000,000	-	-
* MATURITY PERIOD MORE THAN 3 MONTHS			
	12,000,000	-	-
NOTE NO- 6			
OTHER FINANCIAL ASSETS			
- INTEREST RECEIVABLE	7,579,916	7,583,067	11,320,038
	7,579,916	7,583,067	11,320,038
NOTE NO- 7			
OTHER CURRENT ASSETS			
(UNSECURED, CONSIDERED GOOD)			
ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED			
- PREPAID EXPENSES	6,020	3,226	3,547
- OTHER RECEIVABLE	5,829	-	-
	11,849	3,226	3,547

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PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NOTE NO-8			
SHARE CAPITAL			
AUTHORISED:			
2,00,00,000 EQUITY SHARES (PREVIOUS YEAR 2,00,00,000 EQUITY SHARES) OF Rs. 10/- EACH	200,000,000.00	200,000,000.00	200,000,000.00
ISSUED, SUBSCRIBED & PAID UP:			
45,69,000 EQUITY SHARES (PREVIOUS YEAR 45,69,000 EQUITY SHARES) OF Rs. 10/- EACH	45,690,000	45,690,000	45,690,000

RECONCILIATION OF THE SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE PERIOD

EQUITY SHARES AT RS. 10 EACH	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	4,569,000	4,569,000	4,569,000
SHARES ISSUED DURING THE YEAR	-	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-	-
ANY OTHER MOVEMENT (PLEASE SPECIFY)	-	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	4,569,000	4,569,000	4,569,000

DETAIL OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY

	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NAME OF SHAREHOLDERS	No. of shares / % holding in the class	No. of shares / % holding in the class	No. of shares / % holding in the class
M/S INDO POWERTECH LIMITED	16,50,000 / 36.11 %	16,50,000 / 36.11 %	16,50,000 / 36.11 %
M/S UNI COKE PRIVATE LIMITED	13,05,000 / 28.56 %	13,05,000 / 28.56 %	13,05,000 / 28.56 %
M/S ALPS VYAPAR PRIVATE LIMITED	5,22,500 / 11.44 %	5,22,500 / 11.44 %	5,22,500 / 11.44 %

Terms/rights attached to equity shares

Class of Equity Shares, Par Value, Vote per Share, dividend proposed, Distribution at the time of liquidation of co.

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees.

In the event of liquidation of the company, the holders of equity shares will 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.

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PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NOTE NO-9			
OTHER EQUITY			
- CAPITAL RESERVES	2,000	2,000	2,000
- SECURITIES PREMIUM RESERVE	84,800,000	84,800,000	84,800,000
- RETAINED EARNING	18,957,579	16,264,702	14,067,684
- OTHER COMPREHENSIVE INCOME/(LOSS)	(136,799)	(127,933)	-
	103,622,780	100,938,769	98,869,684
NOTE NO- 10			
NON CURRENT LIABILITIES			
LONG-TERM PROVISIONS			
PROVISION FOR EMPLOYEE BENEFITS			
- PROVISION FOR GRATUITY (REFER NOTE NO - 20.25)	376,823	167,183	113,724
	376,823	167,183	113,724
NOTE NO- 11			
OTHER CURRENT LIABILITIES			
- DUTIES & TAXES PAYABLE	27,630	171,666	11,924
- EXPENSES PAYABLE	812,113	1,894,342	465,051
	839,743	2,066,008	476,975
NOTE NO- 12			
CURRENT LIABILITIES :- PROVISIONS			
- PROVISION FOR GRATUITY (REFER NOTE NO - 20.25)	52,209	8,001	5,124
	52,209	8,001	5,124
NOTE NO- 13			
CURRENT TAX LIABILITIES (NET)			
- FOR INCOME TAX	1,114,300	1,383,980	1,298,530
- LESS :- TDS & ADVANCE TAX	(942,732)	(932,563)	(943,452)
	171,568	451,417	355,078

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PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
NOTE NO- 14		
REVENUE FROM OPERATION		
- CONSULTANCY INCOME	1,000,000	900,000
	1,000,000	900,000
NOTE NO- 15		
OTHER INCOME		
- INTEREST ON FIXED DEPOSIT	88,921	-
(TDS ON INTEREST RS. 8,346 PREVIOUS YEAR RS. NIL/-)		
- INTEREST ON LOAN	8,343,855	8,425,630
(TDS ON INTEREST RS. 8,34,386/- PREVIOUS YEAR RS. 8,42,563/-)		
- UNREALIZED INTEREST INCOME ON FINANCIAL INSTRUMENT USING EFFECTIVE INTEREST RATE METHOD (REFER NOTE NO - 20.27)	3,428,081	3,173,248
- LONG TERM CAPITAL GAIN	526,800	-
- MISC INCOME	-	8,700
	12,387,657	11,607,578
NOTE NO- 16		
EMPLOYEE BENEFITS EXPENSE		
- SALARIES & ALLOWANCES	2,530,038	1,461,906
- OTHER BENEFITS	370,202	237,734
- STAFF WELFARE	25,738	3,726
	2,925,978	1,703,366
NOTE NO- 17		
FINANCE COSTS		
- BANK CHARGES	2,095	1,726
- UNREALIZED INTEREST EXPENSES BASED ON AMORTISED COST (REFER NOTE NO - 20.27)	4,087,109	4,087,109
	4,089,204	4,088,835
NOTE NO- 18		
OTHER EXPENSES		
- RENT CHARGES	76,250	74,700
- TRAVELING EXPENSES	378,393	89,187
- LEGAL & PROFESSIONAL CHARGES	987,974	1,760,972
- FEES & SUBSCRIPTION	23,018	53,124
- FILLING FEES	17,861	2,194
- LISTING FEES	252,500	229,000
- BUSINESS PROMOTION EXPENSES	1,748	12,760
- CONVEYANCE EXPENSES	63,591	33,803
- POSTAGE & COURIER EXPENSES	595	250
- TELEPHONE & INTERNET EXPENSES	79,684	73,812
- ELECTRICITY EXPENSES	18,656	19,927
- REPAIRS & MAINTENANCE	91,995	175,503
- ADVERTISEMENT EXPENSES	37,812	33,864
- MISCELLANEOUS EXPENSES	26,651	13,052
- PRINTING & STATIONARY	21,445	29,869
- SECURITY EXPENSES	443,208	434,396
- STAFF RECRUITMENT EXPENSES	-	63,225
PAYMENT TO AUDITORS		
- STATUTORY AUDIT FEES	50,740	49,450
	2,572,121	3,149,088

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NOTE NO. 19 : - PRINCIPAL DIFFERENCES BETWEEN IND AS AND INDIAN GAAP

THE FOLLOWING RECONCILIATIONS PROVIDE A QUANTIFICATION OF THE EFFECT OF SIGNIFICANT DIFFERENCES ARISING AS A RESULT OF TRANSITION FROM PREVIOUS YEAR TO IND AS IN ACCORDANCE WITH IND AS 101:

- A. OTHER EQUITY AS AT APRIL 01, 2016
- B. OTHER EQUITY AS AT MARCH 31, 2017
- C. PROFIT/(LOSS) FOR THE YEAR ENDED MARCH 31, 2017
- D. BALANCE SHEET AS AT APRIL 01, 2016
- E. BALANCE SHEET AS AT MARCH 31, 2017

(A) OTHER EQUITY RECONCILIATION

PARTICULARS	REFERENCE	MARCH 31, 2017	APRIL 01, 2016
OTHER EQUITY UNDER PREVIOUS GAAP		101,968,388	98,869,684
FINANCIAL ASSETS/ FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST/ FAIR VALUE	a)	(913,861)	-
ACTUARIAL GAIN/(LOSS) ON DEFINED OBLIGATION BENEFITS TRANSFER TO OCI	b)	17,360	-
DEFERRED TAX ON ABOVE ADJUSTMENTS	b)	(5,185)	-
OTHER COMPREHENSIVE INCOME (NET OF DEFERRED TAX)	b) & c)	(127,933)	-
OTHER EQUITY AS PER IND AS		100,938,769	98,869,684

(B) RECONCILIATION OF PROFIT & LOSS

PARTICULARS	REFERENCE	YEAR ENDED MARCH 31, 2017
PROFIT/(LOSS) AFTER TAX REPORTED IN PREVIOUS INDIAN GAAP		3,098,704
FINANCIAL ASSETS/ FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST/ FAIR VALUE	a)	(913,861)
ACTUARIAL GAIN/(LOSS) ON DEFINED OBLIGATION BENEFITS TRANSFER TO OCI	b)	17,360
DEFERRED TAX ON ABOVE ADJUSTMENTS	b)	(5,185)
PROFIT/(LOSS) AFTER TAX AS PER IND AS		2,197,018
OTHER COMPREHENSIVE INCOME (NET OF DEFERRED TAX)	b) & c)	(127,933)
TOTAL COMPREHENSIVE INCOME AS PER IND AS		2,069,085

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NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT

(C) RECONCILIATION OF STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	REFERENCE	AS PER IGAAP	IND AS ADJUSTMENTS	AS PER IND AS
REVENUE FROM OPERATION		900,000	-	900,000
OTHER INCOME	a)	8,434,330	3,173,248	11,607,578
TOTAL INCOME		9,334,330	3,173,248	12,507,578
EXPENSES:				
- EMPLOYEE BENEFIT EXPENSES	b)	1,720,726	(17,360)	1,703,366
- FINANCE COSTS	a)	1,726	4,087,109	4,088,835
- OTHER EXPENSES		3,149,088	-	3,149,088
TOTAL EXPENSES		4,871,540	4,069,749	8,941,289
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX		4,462,790	(896,501)	3,566,289
EXCEPTIONAL ITEMS		-	-	-
PROFIT/(LOSS) BEFORE TAX		4,462,790	(896,501)	3,566,289
TAX EXPENSE				
- CURRENT TAX		1,383,980	-	1,383,980
- EARLIER YEAR TAX		2,943	-	2,943
- DEFERRED TAX	b)	(22,837)	5,185	(17,652)
TOTAL TAX EXPENSES		1,364,086	5,185	1,369,271
PROFIT/(LOSS) FOR THE PERIOD		3,098,704	(901,686)	2,197,018
OTHER COMPREHENSIVE INCOME				
A (i) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAX)	b)	-	(17,360)	(17,360)
(ii) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	b)	-	5,185	5,185
B (i) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAX)	c)	-	(129,050)	(129,050)
(ii) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS	c)	-	13,292	13,292
TOTAL OTHER COMPREHENSIVE INCOME		-	(127,933)	(127,933)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		3,098,704	(1,029,619)	2,069,085

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NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT

(D) RECONCILIATION OF BALANCE SHEET AS AT 1ST APRIL 2016

PARTICULARS	REFERENCE	AS PER IGAAP AT APRIL 01, 2016	IND AS ADJUSTMENTS	AS PER IND AS AT APRIL 01, 2016
<u>ASSETS</u>				
NON-CURRENT ASSETS				
(A) FINANCIAL ASSETS				
(I) INVESTMENTS	a)	3,300,000	24,522,652	27,822,652
(II) LOANS	a)	129,967,000	(24,522,652)	105,444,348
(B) DEFERRED TAX ASSETS (NET)		79,191	-	79,191
(C) OTHER NON-CURRENT ASSETS		-	-	-
		133,346,191	-	133,346,191
CURRENT ASSETS				
(A) FINANCIAL ASSETS				
(I) CASH AND CASH EQUIVALENTS		840,809	-	840,809
(II) OTHERS		11,320,038	-	11,320,038
(B) OTHER CURRENT ASSETS		3,547	-	3,547
		12,164,394	-	12,164,394
TOTAL		145,510,585	-	145,510,585
<u>EQUITY & LIABILITIES</u>				
EQUITY				
(A) EQUITY SHARE CAPITAL		45,690,000	-	45,690,000
(B) OTHER EQUITY		98,869,684	-	98,869,684
		144,559,684	-	144,559,684
LIABILITIES				
NON-CURRENT LIABILITIES				
(A) PROVISIONS		113,724	-	113,724
		113,724	-	113,724
CURRENT LIABILITIES				
(A) OTHER CURRENT LIABILITIES		476,975	-	476,975
(B) PROVISIONS		5,124	-	5,124
(C) CURRENT TAX LIABILITIES (NET)		355,078	-	355,078
		837,177	-	837,177
TOTAL		145,510,585	-	145,510,585

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NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT

(E) RECONCILIATION OF BALANCE SHEET AS AT MARCH 31, 2017

PARTICULARS	REFERENCE	AS PER IGAAP AT MARCH 31, 2017	IND AS ADJUSTMENTS	AS PER IND AS AT MARCH 31, 2017
ASSETS				
NON-CURRENT ASSETS				
(A) FINANCIAL ASSETS				
(I) INVESTMENTS	a)	13,300,000	20,306,493	33,606,493
(II) LOANS	a)	128,367,000	(21,349,404)	107,017,596
(B) DEFERRED TAX ASSETS (NET)		102,028	13,292	115,320
(C) OTHER NON-CURRENT ASSETS		-	-	-
		141,769,028	(1,029,619)	140,739,409
CURRENT ASSETS				
(A) FINANCIAL ASSETS				
(I) CASH AND CASH EQUIVALENTS		995,676	-	995,676
(II) OTHERS		7,583,067	-	7,583,067
(B) OTHER CURRENT ASSETS		3,226	-	3,226
		8,581,969	-	8,581,969
TOTAL		150,350,997	(1,029,619)	149,321,378
EQUITY & LIABILITIES				
EQUITY				
(A) EQUITY SHARE CAPITAL		45,690,000	-	45,690,000
(B) OTHER EQUITY		101,968,388	(1,029,619)	100,938,769
		147,658,388	(1,029,619)	146,628,769
LIABILITIES				
NON-CURRENT LIABILITIES				
(A) PROVISIONS		167,183	-	167,183
		167,183	-	167,183
CURRENT LIABILITIES				
(A) OTHER CURRENT LIABILITIES		2,066,008	-	2,066,008
(B) PROVISIONS		8,001	-	8,001
(C) CURRENT TAX LIABILITIES (NET)		451,417	-	451,417
		2,525,426	-	2,525,426
TOTAL		150,350,997	(1,029,619)	149,321,378

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Notes Forming Part of The Balance Sheet and Profit & Loss Statement

References:-

- a) Under Indian GAAP, Financial Assets and Financial Liabilities were measured at transaction cost less allowances for impairment, if any. Under Ind AS, these financial assets and liabilities are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment, if any. The resulting finance charge or income is included in finance expenses or finance income in the statement of profit and Loss for Financial liabilities and financial assets respectively. Under Ind AS 109 - Financial Instruments are required to be value at fair value and difference between cost and fair value is to be amortised and consequently interest income or interest expenses to be booked effective interest method in the statement of Profit & Loss.
- b) Under Previous GAAP, actuarial gains and losses on employees defined benefits obligations (i.e. gratuity) were recognised in profit or loss. Under Ind AS, the actuarial gains and losses on re-measurement of net defined benefit obligations are recognised in other comprehensive income & corresponding tax impact on the same. This resulted in a reclassification between profit or loss and other comprehensive income. Due to this, actuarial gains and Losses Rs. 17,360/- & deferred tax Rs. 5,185 /- for the period ended March 31, 2017 shown in OCI and reversal in statement of profit and Loss.
- c) Fair valuation of investments: Under the Previous GAAP, current investments were measured at lower of cost or fair value and long term investments were measured at cost less diminution in value which is other than temporary. Under Ind AS, investments are measured at fair value and the mark-to-market gains/ losses are recognized either through profit or loss (FVTPL) or through other comprehensive income (FVTOCI) based on the business model test. Effect of Ind AS adoption on total comprehensive income represents the mark-to-market gains/ losses on investment.
- d) Under previous GAAP, discounting of provisions was not permitted and provisions were measured at best estimate of the expenditure required to settle the obligation at the balance sheet date without considering the effect of discounting. Under Ind AS, provisions are measured at discounted amounts. The effects of these are reflected in total equity and profit or loss.
- e) Under Ind AS, deferred taxes are recognised relating to Ind AS adjustments including deferred taxes measured using balance sheet approach. The effects of these are reflected in total equity and profit or loss.
- f) Under previous GAAP, the fixed assets of the Company were revalued and a revaluation reserve was created. Under Ind AS, the Company has adopted previous GAAP carrying value as deemed cost for PPE as on transition date and accordingly revaluation reserve has been transferred to retained earnings.
- g) Under previous GAAP, there was no separate record in the financial statements for Other Comprehensive Income (OCI). Under Ind AS, specified items of income, expense, gains and losses are presented under OCI.

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Note No. – 20

A. SIGNIFICANT ACCOUNTING POLICIES.

20.1 Company Information

Emergent Global Edu & Services Limited (the Company) is a domestic public limited Company with registered office situated at 8B, Sagar, 6, Tilak Marg, New Delhi -11001 and is listed on the Bombay Stock Exchange Limited (BSE).

20.2 Basis for preparation of Accounts

The accounts have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, MSMED Act, 2006, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable. Upto financial year ended on 31st March 2017, the company has prepared the accounts according to the Previous GAAP. The financial statements for the year ended 31st March 2018 are the first to have been prepared in accordance with IND AS. Opening balance sheet as on 1st April 2016 and 31st March 2017 have been presented as comparatives. The transition was carried out retrospectively as on the transition date which is 1st April 2016, and for any variation in the amounts represented in the comparative balance sheet vis-à-vis earlier presentation, reconciliation is given as part of notes. Assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in revised Schedule – III to the Companies Act, 2013.

20.3 Use of Estimates

Ind AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

20.4 First Time Adoption of Ind AS

- a) Being first time adoption of IND AS, the company has availed the following exemptions as granted under Appendix C & D of IND AS 101 :-
- Carrying value for all of its investment in subsidiaries, Joint Ventures and Associates as at the date of transition to IND AS, measured as per previous GAAP are treated as their deemed costs as at the date of transition.
 - The Company elects not to apply Ind AS - 103 retrospectively, pertaining to business combinations occurred before transition date.

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- b) Retrospective impacts of transition from previous GAAP to IND AS on assets and liabilities have been adjusted against "Other Equity" on 1st April 2016.

20.5 Recognition of Income and Expenses

- a) Revenue from services are recognized in proportion to the stage of completion of transaction at the end of reporting period, and cost incurred in the transaction including same to complete the transaction and revenue (representing economic benefit associated with the transaction) can be measured reliably.
- b) Interest income from a financial asset has been recognised using effective interest rate method.
- c) Other incomes have been recognized on accrual basis in financial statements except for cash flow information.

20.6 Financial instruments

(i) Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost.

Subsequent Measurement

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Financial Assets at fair value
- Financial assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of Profit and loss, or recognized in other comprehensive income.

A financial asset that meets the following two conditions is measured at amortized cost.

- **Business Model Test:** The objective of the company's business model is to hold the financial Asset to collect the contractual cash flows.
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through OCI:-

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- **Business Model Test:** The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit and loss.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected irrevocable option to present value changes in OCI.

Investment in associates, joint venture and subsidiaries

The company has accounted for its investment in subsidiaries, associates and joint venture at cost.

Impairment of financial assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not track the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(ii) Financial Liabilities

All financial liabilities are initially recognized at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified as measured at amortized cost or fair value through profit and loss (FVTPL). A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de-recognition is also recognized in statement of profit and loss.

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20.7 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's Valuation Committee 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.

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20.8 Employee Benefits

Liabilities in respect of employee benefits to employees are provided for as follows:

Post Separation Employee Benefit Plan

i) Defined Benefit Plan

- Post separation benefits of Directors on the basis of actuarial valuation as per IND AS-19.
- Gratuity Liability on the basis of actuarial valuation as per IND AS-19. Liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield at the end of each reporting period on government bonds that have terms approximate to the terms of the related obligation. 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 benefits expense in the statement of profit and loss.
- Company contributes its share of contribution to Employees Provident Fund Scheme Administered by a separate trust with its obligation to make good the shortfall, if any, in trust fund arising on account of difference between the return on investments of the trust and the interest rate on provident fund dues notified periodically by Central Government.
- Actuarial gain / loss and other components of re-measurement of net defined benefit liability (asset) are accounted for as OCI. All remaining components of costs are accounted for in statement of profit & loss.

20.9 Income Tax and Deferred Tax

The liability of company on account of Income Tax is computed considering the provisions of the Income Tax Act, 1961.

Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other Comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of Investments in subsidiaries and interest in joint arrangements where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

20.10 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax Excise etc.) Pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.

No contingent asset is recognized but disclosed by way of notes to accounts.

20.11 Foreign Currency Translation

The company's financial statements are presented in INR, which is also the company's functional currency.

- a) Transactions in foreign currencies are recognized at rate of overseas currency ruling on the date of transactions. Gain / Loss arising on account of rise or fall in overseas currencies vis-à-vis functional currency between the date of transaction and that of payment is charged to Statement of Profit & Loss.
- b) Monetary Assets in foreign currencies are translated into functional currency at the exchange rate ruling at the Reporting Date and the resultant gain or loss, is accounted for in the Statement of Profit & Loss.
- c) Non-Monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
- d) Impact of exchange fluctuation is separately disclosed in notes to accounts.

20.12 Earnings per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

20.13 Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale.

Borrowing cost consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as expense in the period in which they are incurred.

20.14 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

20.15 Property, Plant and Equipment

Cost:-

Property, Plant & Equipment held for use in the production or supply of goods or services, or for administration purposes, are stated in the balance sheet at cost(net of duty/tax credit availed) less accumulated depreciation and accumulated impairment losses. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commence when the assets are ready for their intended use.

Depreciation/Amortization:

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period with the effect of any changes in estimate accounted for on a prospective basis.

Fixed assets are stated at cost of acquisition and subsequent improvement thereto, including taxes, duties, freight and other incidental expenses related to acquisition and installation.

Depreciation is provided on the written down value at the rates and in the manner specified in Schedule II of the Companies Act, 2013. Schedule II prescribes useful lives for fixed assets.

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However, allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.

20.16 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

20.17 Impairment

(i) Impairment of Financial Assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not rack the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(ii) Impairment of Non-Financial Assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

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20.18 Current versus 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:

- a) Expected to be realised or intended to be sold or consumed in the normal operating cycle.
- b) Held primarily for the purpose of trading.
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or Cash Equivalents 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:

- a) Expected to be settled in the normal operating cycle.
- b) Held primarily for the purpose of trading.
- c) Expected to be realised within twelve months after the reporting period, or
- d) There is no conditional right to defer the 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.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company has identified twelve months as its operating cycle.

20.19 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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B. NOTES ON ACCOUNTS.

20.20 Sundry Debtors, Loans & Advances are subject to confirmation.

20.21 Previous year figures have been re-grouped and recast wherever necessary to make them comparable with those of the current year.

20.22 Additional information as required under part II of the Schedule III of the Companies Act, 2013:-

	<u>2017-18</u>	<u>2016-17</u>
Foreign Currency		
a. Expenses in foreign currency	72,175	NIL
b. Earnings in foreign exchange	NIL	NIL

20.23 **Director Remuneration**

	<u>2017-18</u>	<u>2016-17</u>
Directors Remuneration	NIL	NIL

20.24 **Disclosure under Micro, small and Medium Enterprises Development (MSMED) Act, 2006:**

As per the information available with the Company and as certified by the management, there are no dues outstanding including interest as on 31st March, 2018 to Micro, Small and Medium Enterprises as defined under the Micro, small and Medium Enterprises Development (MSMED) Act, 2006.

20.25 **The disclosures as required as per the Ind AS 19 “Employee Benefits” notified in the Companies (Accounting Standards) Rules, 2006 are as given below:**

(a) The company has long-time retirement benefit plan of gratuity at the year end no shortfall remains un provided for. As advised by an independent actuary valuation.

(b) **Defined benefit plan**

In accordance with Ind AS 19, actuarial valuation was performed in respect of the aforesaid defined benefit plans based on the followings assumptions:

As of	31.03.17	31.03.18
Mortality Table	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate
Attrition Rate	02.00 % p.a.	02.00 % p.a.
Imputed Rate of Interest (D)	07.50 % p.a.	07.65% p.a.
Imputed Rate of Interest (IC)	07.50 % p.a.	07.50 % p.a.
Salary Raise	05.00 % p.a.	10.00 % p.a.
Return on Plan Assets	N.A.	N.A.
Remaining Working Life	21.75 Years	22.60 Years

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(i) Change in Present value of Obligations

As of	31.03.2017	31.03.2018
Present Value of obligation at the beginning of the I.V.P.	1,18,848	1,75,1884
Interest Cost	8,914	13,139
Current Service Cost	30,062	73,828
Benefits Paid	-	-
Remeasurement (Gain) /Loss		
- Experience Adjustments	-	769
- D/F in P.V of Obligations	17,360	1,66,112
Present value of obligation at the end of the I.V.P.	1,75,184	4,29,032

(ii) Change in the present value of Plan Assets (not relevant)

As of	31.03.2017	31.03.2018
Fair Value of plant Assets As the beginning of the I. V. P.	-	-
Expected Return of Plan Assets	-	-
Net Contribution	-	-
Withdrawals	-	-
Remeasurement (Gain) /Loss		
- Return on Plan Assets	-	-
-	-	-
Fair Value of Plan Assets at the end of the I.V.P.	-	-

(iii) Net Interest Cost

As of	31.03.2017	31.03.2018
Interest Cost on Defined Benefits Obligations	8,914	13,139
Expected Interest Income on Plan Assets	-	-
Net Interest Cost/(Income)	8,914	13,139

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(iv) Remeasurement - Other Comprehensive Income (OCI)

As of	31.03.2017	31.03.2018
Return on Plan Assets (Excluding amounts included in Net Interest Expenses)	-	-
Actuarial (Gain) / Loss arising from		
- Experience Adjustment	-	769
- D/F in P.V of Obligations	17,360	1,66,112
Component of Defined Benefits costs		
Recognised in OCI	17,360	1,66,881

(v) Expenses recognized in the Statement of Profit & Loss

As of	31.03.2017	31.03.2018
Past Service Cost	-	-
Current Service Cost	30,062	73,828
Net Interest Cost/ (Income)	8,914	13,139
Defined Benefit Cost Recognised in the Statement of profit & Loss	38,976	86,967

(v) Amount to be recognized in the Balance Sheet

As of	31.03.2017	31.03.2018
Present value of the obligations At the end of the I. V. P.	1,75,184	4,29,092
Fair value of the Plan assets At the end of the I. V. P.	-	-
Funded Status	(1,75,184)	(4,29,092)
Net Liability arising from Defined Benefit Obligations	1,75,184	4,29,092

(vi) Category wise Plan Assets

As of	31.03.2017	31.03.2018
Fund at the end of IVP :	-	-

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20.26 Related Parties Disclosure:-

1. Related Parties

a) **Subsidiary** : Indo Education Private Limited

b) Group Companies where Common control exist

- Indo German International Pvt. Ltd.
- Uni Coke Pvt. Ltd.
- Indo Powertech Limited.
- Somani Kuttner India Private Ltd.
- Northern Exim Pvt Ltd.
- Somani Housing Pvt. Ltd
- Northern Trading Pvt Ltd.
- Indoit Real Estates Ltd.
- Indo Investment Pvt. Ltd.
- Prudent Apartments Pvt. Ltd.
- Meena Properties Pvt. Ltd.
- Upper India Estate Pvt Ltd.
- Amber Developers Pvt Ltd
- Indo Metalloys Pvt Ltd
- Indo Mercuria International Pvt Ltd.
- Indo Macquarie Education Service Ltd.
- Northern Realtors Pvt. Ltd
- Saatvik Housing Pvt. Ltd.
- Mechel Somani Carbon Pvt. Ltd.

c) Key Management Personnel

- Mr. T. K. Somani - Director
- Mr. R.C. Khanduri – Director
- Mr. Rakesh Suri – Director
- Ms. Shoba Sahni – Director
- Ms. Sabina Nagpal – Company Secretary
- Mr. Nitin Kumar – Chief Financial Officer

2. Transaction with Related Parties

a) Nature of Transaction	Amt. (In Rs.)	
	FY 2017-2018	FY 2016-2017
i) Income		
Interest on Loan	83,43,855	84,25,630
ii) Expenses		
Rent Paid	70,350	68,950
Reimbursement of Electricity Charges	18,656	19,927
Remuneration to Key Management Personnel	15,44,274	9,80,442
iii) Outstanding Balance at the year end:		
a) Loan to Subsidiary	12,83,67,000	12,83,67,000
b) Interest Receivable	75,09,469	75,83,067

b) Company made Loan of Rs. 12,83,67,000 to its wholly owned subsidiary company, which is utilised for business purposes.

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20.27 The Loan instrument (Financial Assets) have been initially measured at fair value by discounting the cash inflow from financial instruments with discount rate of 11% p.a.

The difference between the initial inflows and fair value of the financial instruments issued to Indo Education Pvt Ltd are treated as "deemed equity investment". This Deemed Equity Investment is amortized through profit & loss account over the period of loan receivable repayment schedule. (Refer below)

Particulars	Financials Assets Carried at Amortised Cost	Deemed Equity Investment
Loan Receivable (Fair Value as per Ind As 109) Balance as at 1st April 2016	10,54,44,348	2,45,22,652
Loan Repayment received during the Year	(16,00,000)	-
Unrealized Excess Interest Income on Financial Instrument using effective Interest rate method and related amortisation of Deemed Equity Investment	31,73,248	(40,87,109)
Loan Receivable (Fair Value as per Ind As 109) Balance as at 31st March 2017	10,70,17,596	2,04,35,543
Unrealized Excess Interest Income on Financial Instrument using effective Interest rate method and related amortisation of Deemed Equity Investment	34,28,081	(40,87,109)
Loan Receivable (Fair Value as per Ind As 109) Balance as at 31st March 2018	11,04,45,677	1,63,48,434

20.28 Financial risk management objectives and Policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk, credit risk and liquidity risk. The company's overall risk management policy seeks to minimize potential adverse effects on company's financial performance.

(i) Market Risk: Market risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market prices. Market risk comprises mainly three types of risk: interest rate, currency risk and other price risk such as equity price risk and commodity price risk.

(a) Foreign Currency Risk: The Company's transactions do not expose the company to exchange rate fluctuations. The operations of the Company are INR based. INR is its functional currency.

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Interest rate risk:-Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any change in the interest rates environment may impact future rates of borrowing. The company mitigates this risk by regularly assessing the market scenario, finding appropriate financial instruments, interest rate negotiation with the lenders for ensuring the cost effective method of financing.

(b) Interest Rate Sensitivity: Interest rate risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market interest rates. The Company has not taken any loan from bank & financial instructions; hence there is not any interest rate risk.

(c) Equity Price Risk: The Company has not equity investment except investment in Subsidiary Company. The Subsidiary company investment to be shown at Carrying value as at the date of transition to IND AS, measured as per previous GAAP are treated as their deemed costs as at the date of transition.

(ii) Credit Risk:

Credit risk refers to risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, Inter Corporate deposit, derivative financial instruments, other balances with banks, loans and other receivables.

Credit risk arising from investment derivative financial instruments and other balances with banks is limited and there is no collateral held against these because the counter parties are banks and recognised financial institutions with high credit ratings.

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables
- ii. Balance with banks & fixed Deposits
- ii. Financial assets measured at amortized cost (other than trade receivables)
- iii. Others

Trade Receivables: Customer credit risk is managed through the company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on the security held in his account. Outstanding customer receivables are regularly monitored. At the year end, the company does not have any outstanding trade receivable.

Balance & fixed Deposits with banks: Credit Risk from balances & Fixed Deposits with banks is managed by the Company's Finance Department in accordance with the company's policy. Investments of surplus funds are made only with banks as fixed deposits.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31.03.2018 & 31.03.2017 is the carrying amounts as summarized in Note No. 4 & 5.

Other Assets: The Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. Subsequently, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance. Subsequently, if the credit quality of the financial

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asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'. The balance sheet presentation for financial instruments is described below:

Financial assets measured as at amortized cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

(iii) Liquidity Risk: Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company monitors its risk of a shortage of funds using future cash flow projections. The Company manages its liquidity needs by continuously monitoring cash flows from customers and by maintaining adequate cash & cash equivalent. The Company's objective is to maintain a balance between continuity of funding and flexibility through shareholder funds or borrowings from the holding company or sister concerns.

20.29 Fair Valuation Techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount 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.

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Carrying Amt.	Fair Value	Carrying Amt.	Fair Value	Carrying Amt.	Fair Value
Financial Assets						
Loan Receivable	11,04,45,677	11,04,45,677	10,70,17,596	10,70,17,596	10,54,44,348	10,54,44,348
Debt Instruments	-	-	98,70,950	98,70,950	-	-

The following methods and assumptions were used to estimate the fair values:

1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

2) Fair value of borrowings from banks and other non-current financial liabilities, are estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities.

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3) Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

4) Fair value of Investments in quoted non-current Equity Shares are based on quoted market price at the reporting date.

5) The fair values of derivatives are calculated using the RBI reference rate as on the reporting date as well as other variable parameters.

Fair Value hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are categorized within the fair value hierarchy, described as follows: -

Level 1 - Quoted prices in active markets.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 - Inputs that are not based on observable market data.

The following table presents the fair value measurement hierarchy of financial assets and liabilities, which have been measured subsequent to initial recognition at fair value as at 31st March, 2018, 31st March 2017 and 1st April 2016:

Assets / Liabilities measured at fair value (Accounted)	As at March 31, 2018		
	Level 1	Level 2	Level 3
Financial Assets	-	11,04,45,677	-

Assets / Liabilities measured at fair value (Accounted)	As at March 31, 2017		
	Level 1	Level 2	Level 3
Financial Assets	98,70,950	10,70,17,596	-

Assets / Liabilities measured at fair value (Accounted)	As at April 1, 2016		
	Level 1	Level 2	Level 3
Financial Assets	-	10,54,44,348	-

During the year ended March 31, 2017 and March 31, 2016, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements. There is no transaction / balance under level 3.

20.30 Earnings per share

	<u>2017-18</u>	<u>2016-17</u>
Profit After Taxation (Rs.)	26,92,877	21,97,018
Number of equity shares as on 31 st March (Nos)	45,69,000	45,69,000
Weighted average number of Share (Nos)	45,69,000	45,69,000
Nominal Values of Shares Outstanding (Rs.)	10	10
Basic & Diluted Earnings per Share	0.59	0.48

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Notes Forming Part of The Balance Sheet and Profit & Loss Statement

20.31 Notes 1 to 20 form an integral part of the Balance Sheet and Profit & Loss Statement of the Company.

AS PER REPORT OF EVEN DATE

FOR & ON BEHALF OF THE BOARD

**RAJENDRA K. GOEL & CO.
CHARTERED ACCOUNTANTS
FRN No- 001457N**

**R.K. GOEL
PARTNER
M.NO. 6154**

**T.K. SOMANI
DIRECTOR
DIN : 0011233**

**R. C. KHANDURI
DIRECTOR
DIN : 3048392**

**SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER**

**PLACE: NEW DELHI
DATED : 30.05.2018**

Independent Auditors' Report on Consolidated Financial Statements

To The Members of *Emergent Global Edu and Services Limited*

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of *Emergent Global Edu and Services Limited* ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss, the consolidated statement of changes in equity, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Ind AS consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015. The Board of Directors of the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 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 Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

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

Other Matters

We did not audit the financial statements / financial information of one subsidiary , whose financial statements / financial information reflect total assets of Rs 13,27,24,905 /-as at 31st March, 2018, total revenues of Rs. 1,23,73,036/- and net cash outflows amounting to Rs. 1,01,24,571/- for the year ended on that date, as considered in the consolidated financial statements 31st March, 2018.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Report on other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, 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 purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in equity and the Consolidated Cash Flow Statement 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 Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors of the Holding Company as on 31st March, 2018, taken on record by the Board of Directors of the Holding Company and the report of the Statutory Auditor of its Subsidiary company incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31st March, 2018, from being appointed as a Director of that company in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:
 - i. The Group does not have any pending litigations which would impact its financial position.
 - ii. The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. No amount is required to be transferred to the Investor Education and Protection Fund by the company by the Holding Company and its subsidiary companies, associates companies and jointly controlled companies incorporated in India.

For Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date: 30th May 2018

Annexure A to the Independent Auditor's Report

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 Ind AS financial statements of the Company for the year ended on that date, We have audited the internal financial controls over financial reporting of of **Emergent Global Edu and Services Limited** (hereinafter referred to as "the Holding Company") and its subsidiary companies which are companies incorporated in India as of March 31, 2018

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Holding Company, its subsidiary companies, 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 obtained by us and the audit evidence obtained by the other auditors of the subsidiary company, which is company incorporated in India is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

In our opinion, to the best of our information and according to the explanations given to us and taking into consideration the reports of the other auditors referred to in the Other Matters paragraph below, the Holding Company, its subsidiary companies which is a company incorporated in India, have, 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, 2018, based on the internal control over financial reporting criteria established by the Group 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.

Opinion

In our opinion, the Holding Company and its subsidiary company, which is a company incorporated in India, have, 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, 2016, based on the internal control over financial reporting criteria established by the Group 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.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to one subsidiary company, which is incorporated in India, is based on the corresponding report of the auditors of such company incorporated in India.

For Rajendra K. Goel & Co.
Chartered Accountants
FRN-001457N

R. K. Goel
(Partner)
M. No.:- 006154

Place: New Delhi
Date: 30th May 2018

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018

S.NO.	PARTICULARS	NOTE NO.	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
I	ASSETS				
1	NON-CURRENT ASSETS				
	(A) PROPERTY, PLANT AND EQUIPMENT	1	335,295	454,168	631,156
	(B) INTANGIBLE ASSETS UNDER DEVELOPMENT		5,491,727	5,491,727	5,491,727
	(C) FINANCIAL ASSETS				
	(I) INVESTMENTS	2	-	9,870,950	-
	(II) LOANS	3	-	-	26,331,875
	(D) DEFERRED TAX ASSETS (NET)	4	2,373,826	2,611,199	2,845,199
			8,200,848	18,428,044	35,299,957
2	CURRENT ASSETS				
	(A) FINANCIAL ASSETS				
	(I) CASH AND CASH EQUIVALENTS	5	1,390,127	11,610,148	1,790,106
	(II) BANK BALANCES OTHER THAN (I) ABOVE	6	132,414,450	109,880,803	93,000,000
	(III) OTHERS	7	1,500,207	2,827,620	7,605,969
	(B) CURRENT TAX ASSETS (NET)	8	1,556,446	454,929	490,953
	(C) OTHER CURRENT ASSETS	9	640,801	641,930	735,394
			137,502,031	125,415,430	103,622,422
	TOTAL (1+2+3) :-		145,702,879	143,843,474	138,922,379
II	EQUITY & LIABILITIES				
1	EQUITY				
	(A) EQUITY SHARE CAPITAL	10	45,690,000	45,690,000	45,690,000
	(B) OTHER EQUITY	11	97,895,559	95,055,899	91,747,406
			143,585,559	140,745,899	137,437,406
2	LIABILITIES				
	NON-CURRENT LIABILITIES				
	(A) PROVISIONS	12	376,823	167,183	113,724
			376,823	167,183	113,724
3	CURRENT LIABILITIES				
	(A) OTHER CURRENT LIABILITIES	13	1,688,288	2,922,391	1,366,125
	(B) PROVISIONS	14	52,209	8,001	5,124
			1,740,497	2,930,392	1,371,249
	TOTAL (1+2) :-		145,702,879	143,843,474	138,922,379

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

21

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T.K. SOMANI
DIRECTOR
DIN : 00011233

R. C. KHANDURI
DIRECTOR
DIN : 03048392

(R. K. GOEL)
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATED : 30.05.2018

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

S.NO.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
I	REVENUE FROM OPERATION	15	1,069,648	1,116,770
II	OTHER INCOME	16	8,832,000	9,136,786
III	TOTAL REVENUE (I+ II)		9,901,648	10,253,556
IV	EXPENSES:			
	- EMPLOYEE BENEFITS EXPENSE	17	2,925,978	1,703,366
	- FINANCE COSTS	18	4,260	8,826
	- DEPRECIATION EXPENSES	1	118,873	176,988
	- OTHER EXPENSES	19	2,607,460	3,288,550
	TOTAL EXPENSES		5,656,571	5,177,730
V	PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III - IV)		4,245,077	5,075,826
VI	EXCEPTIONAL ITEMS		-	-
VII	PROFIT BEFORE TAX (V - VI)		4,245,077	5,075,826
VIII	TAX EXPENSE			
	- CURRENT TAX		1,114,300	1,383,980
	- EARLIER YEAR TAX		15,913	2,943
	- DEFERRED TAX		266,338	252,477
	TOTAL TAX EXPENSES		1,396,551	1,639,400
IX	PROFIT/(LOSS) FOR THE PERIOD (VII-VIII)		2,848,526	3,436,426
X	OTHER COMPREHENSIVE INCOME			
	A (i) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		(166,881)	(17,360)
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		42,257	5,185
	B (i) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		129,050	(129,050)
	(ii) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		(13,292)	13,292
	TOTAL OTHER COMPREHENSIVE INCOME		(8,866)	(127,933)
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (IX+X)		2,839,660	3,308,493
XII	EARNINGS PER EQUITY SHARE:			
	- BASIC	21.32	0.62	0.75
	- DILUTED	21.32	0.62	0.75

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON
ACCOUNTS**

21

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

**FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N**

**T.K. SOMANI
DIRECTOR
DIN : 00011233**

**R. C. KHANDURI
DIRECTOR
DIN : 03048392**

**(R. K. GOEL)
PARTNER
M.NO. 6154**

**SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER**

**PLACE : NEW DELHI
DATED : 30.05.2018**

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

S. NO.	PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	NET PROFIT/LOSS BEFORE TAX	4,245,077	5,075,826
	ADD: DEPRECIATION & NON CASH EXPENSES	205,840	215,964
	ADD: INTEREST ON LOAN	-	-
	LESS: INTEREST & OTHER INCOME	(8,832,000)	(9,063,567)
	OPERATING LOSS BEFORE WORKING CAPITAL CHANGES	(4,381,083)	(3,771,777)
	ADJUSTMENTS FOR		
	INCREASE/DECREASE IN OTHER CURRENT ASSETS	1,129	93,464
	INCREASE/DECREASE IN LONG TERM PROVISION	-	-
	INCREASE/DECREASE IN OTHER CURRENT LIABILITIES	(1,234,103)	1,556,266
	INCREASE/DECREASE IN SHORTG TERM PROVISION	-	-
	CASH GENERATED /LOST FROM OPERATIONS	(5,614,057)	(2,122,047)
	LESS: TAXES PAID	(2,231,730)	(1,350,899)
	NET CASH FLOW FROM OPERATING ACTIVITIES	(7,845,787)	(3,472,946)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	LOAN REPAID BY SOMANI RESEARCH AND EDUCATION FOUNDATION	-	26,331,875
	INTEREST RECEIVED	9,632,612	13,841,916
	PURCHASES OF DEBT FUND	-	(10,000,000)
	INVESTMENT IN FIXED DEPOSIT	(22,533,647)	(16,880,803)
	PROCEEDS FROM SALE OF DEBT FUND	10,000,000	-
	PROFIT ON SALE OF DEBT FUND	526,800	-
	NET CASH FLOW FROM INVESTING ACTIVITIES	(2,374,235)	13,292,988
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	ISSUE OF EQUITY SHARES WITH PREMIUM	-	-
	INTEREST PAID ON LOAN	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
	NET INCREASE/DECREASE IN CASH & CASH EQUIVALENT	(10,220,021)	9,820,042
	OPENING CASH & CASH EQUIVALENT	11,610,148	1,790,106
	CLOSING CASH & CASH EQUIVALENT	1,390,127	11,610,148

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
 CHARTERED ACCOUNTANTS
 FRN No- 001457N

T.K. SOMANI
 DIRECTOR
 DIN : 00011233

R. C. KHANDURI
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(R. K. GOEL)
 PARTNER
 M.NO. 6154

SABINA NAGPAL
 COMPANY SECRETARY
 & LAW OFFICER

PLACE : NEW DELHI
 DATED : 30.05.2018

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
CONSOLIDATED STATEMENT OF CHANGE IN EQUITY AS ON MARCH 31, 2018

A. EQUITY SHARE CAPITAL

PARTICULARS	BALANCE AS AT 1ST APRIL 2016	CHANGES DURING THE YEAR 2016-17	BALANCE AS AT MARCH 31 2017	CHANGES DURING THE YEAR 2017-18	BALANCE AS AT MARCH 31 2018
ISSUED, SUBSCRIBED AND PAID UP 45,69,000 EQUITY SHARES OF RS.10/- EACH	45,690,000	-	45,690,000	-	45,690,000
TOTAL	45,690,000	-	45,690,000	-	45,690,000

B. OTHER EQUITY

PARTICULARS	RESERVES & SURPLUS				OTHER COMPREHENSIVE INCOME		TOTAL OTHER EQUITY
	SECURITIES PREMIUM RESERVES	RETAINED EARNING	CAPITAL RESERVES	CAPITAL RESERVES ON CONSOLIDATION	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAXES)	
BALANCE AS OF APRIL 1, 2016	84,800,000	6,047,249	2,000	898,157	-	-	91,747,406
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR 2016-17	-	3,436,426	-	-	(12,175)	(115,758)	3,308,493
BALANCE AS OF MARCH 31, 2017	84,800,000	9,483,675	2,000	898,157	(12,175)	(115,758)	95,055,899
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR 2017-18	-	2,848,526	-	-	(124,624)	115,758	2,839,660
BALANCE AS OF MARCH 31, 2018	84,800,000	12,332,201	2,000	898,157	(136,799)	-	97,895,559

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
 CHARTERED ACCOUNTANTS
 FRN No- 001457N

(R. K. GOEL)
 PARTNER
 M.NO. 6154

T.K. SOMANI
 DIRECTOR
 DIN : 00011223

R.C. KHANDURI
 DIRECTOR
 DIN : 03048392

PLACE : NEW DELHI
 DATED : 30.05.2018

SABINA NAGPAL
 COMPANY SECRETARY
 & LAW OFFICER

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

Note No. - 1 PROPERTY, PLANT & EQUIPMENT

PARTICULARS	FURNITURE & FIXTURES	OFFICE EQUIPMENT	TOTAL
Gross Block			
As at 01.04.2016	52,561	578,595	631,156
Additions	-	-	-
Disposals	-	-	-
As at 31.03.2017	52,561	578,595	631,156
Additions	-	-	-
Disposals	-	-	-
As at 31.03.2018	52,561	578,595	631,156
Accumulated Depreciation			
As at 01.04.2016	-	-	-
Charges for the Period	27,210	149,778	176,988
Disposals	-	-	-
As at 31.03.2017	27,210	149,778	176,988
Charges for the Period	7,866	111,007	118,873
Disposals	-	-	-
As at 31.03.2018	35,076	260,785	295,861
Net Carrying Amount			
As at 01.04.2016	52,561	578,595	631,156
As at 31.03.2017	25,351	428,817	454,168
As at 31.03.2018	17,485	317,810	335,295

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NOTE NO- 2			
NON-CURRENT INVESTMENTS			
INVESTMENTS CARRIED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME			
QUOTED			
INVESTMENTS IN DEBT FUND			
IIFL WEALTH FINANCE - GOLDEN PERP DEBT FUND	-	9,870,950	-
(ALLOTMENT OF 100/- SECURED, REDEEMABLE. LISTED PRINCIPAL PROTECTED, NON - CONVERTIBLE MARKET LINKED DEBENTURE - IFGPD -5 ISSUED @ RS. 1,00,000/- PER DEBENTURE)			
MARKET VALUE AS ON 31.03.2017 OF QUOTED INVESTMENTS IS RS. 98,70,950/-			
BOOK VALUE OF QUOTED INVESTMENTS IS RS. 1,00,00,000/-			
TOTAL NON-CURRENT INVESTMENTS	-	9,870,950	-
NOTE NO- 3			
NON CURRENT ASSETS - LOANS			
(UNSECURED, CONSIDERED GOOD)			
LOAN TO SOMANI RESEARCH AND EDUCATION FOUNDATION	-	-	26,331,875
	-	-	26,331,875
NOTE NO- 4			
DEFERRED TAX ASSETS (NET)			
TIMING DIFFERENEC ON ACCOUNT OF			
- FIXED ASSETS	78,034	79,541	59,456
- BUSINESS LOSS	1,945,001	2,227,694	2,511,403
- UNABSORBED DEPRECIATION	183,770	188,644	195,149
- EMPLOYEE BENEFITS	119,579	96,843	79,191
- OTHERS - OCI	47,442	18,477	-
	2,373,826	2,611,199	2,845,199
NOTE NO- 5			
CASH & CASH EQUIVALENTS			
- BALANCE WITH BANK			
IN CURRENT ACCOUNT	1,368,482	11,553,772	1,772,183
- CASH ON HAND	21,645	56,376	15,850
- FOREIGN CURRENCY IN HAND	-	-	2,073
	1,390,127	11,610,148	1,790,106

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722
NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NOTE NO- 6			
BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS			
- OTHER BANK BALANCES			
- FIXED DEPOSITS*	132,414,450	109,880,803	93,000,000
* MATURITY PERIOD MORE THAN 3 MONTHS			
	132,414,450	109,880,803	93,000,000
NOTE NO- 7			
OTHER FINANCIAL ASSETS			
- INTEREST RECEIVABLE	1,499,707	2,827,120	7,605,469
- SECURITY DEPOSITS	500	500	500
	1,500,207	2,827,620	7,605,969
NOTE NO- 8			
CURRENT TAX ASSETS			
- ADVANCE TAX & TDS	2,670,746	1,838,909	1,789,483
- LESS :- PROVISION FOR INCOME TAX	(1,114,300)	(1,383,980)	(1,298,530)
	1,556,446	454,929	490,953
NOTE NO- 9			
OTHER CURRENT ASSETS			
(UNSECURED, CONSIDERED GOOD)			
ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED			
- PREPAID EXPENSES	6,020	3,226	66,342
- DUTIES & TAXES RECEIVABLE	628,952	638,704	669,052
- OTHER RECEIVABLE	5,829	-	-
	640,801	641,930	735,394

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PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NOTE NO-10			
SHARE CAPITAL			
AUTHORISED:			
2,00,00,000 EQUITY SHARES (PREVIOUS YEAR 2,00,00,000 EQUITY SHARES) OF Rs. 10/- EACH	200,000,000.00	200,000,000.00	200,000,000.00
ISSUED, SUBSCRIBED & PAID UP:			
45,69,000 EQUITY SHARES (PREVIOUS YEAR 45,69,000 EQUITY SHARES) OF Rs. 10/- EACH	45,690,000	45,690,000	45,690,000

Reconciliation of the shares outstanding at the beginning and at the end of the period			
EQUITY SHARES AT RS. 10 EACH	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
SHARES OUTSTANDING AT THE BEGINNING OF THE YEAR	4,569,000	4,569,000	4,569,000
SHARES ISSUED DURING THE YEAR	-	-	-
SHARES BOUGHT BACK DURING THE YEAR	-	-	-
ANY OTHER MOVEMENT (PLEASE SPECIFY)	-	-	-
SHARES OUTSTANDING AT THE END OF THE YEAR	4,569,000	4,569,000	4,569,000

Detail of shareholders holding more than 5% shares in the company			
	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NAME OF SHAREHOLDERS	No. of shares / % holding in the class	No. of shares / % holding in the class	No. of shares / % holding in the class
M/S INDO POWERTECH LIMITED	16,50,000/36.11%	16,50,000/36.11%	16,50,000/36.11%
M/S UNI COKE PRIVATE LIMITED	13,05,000/28.56%	13,05,000/28.56%	13,05,000/28.56%
M/S ALPS VYAPAR PRIVATE LIMITED	5,22,500/11.44%	5,22,500/11.44%	5,22,500/11.44%

Terms/rights attached to equity shares

Class of Equity Shares, Par Value, Vote per Share, dividend proposed, Distribution at the time of liquidation of co.

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees.

In the event of liquidation of the company, the holders of equity shares will 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.

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PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
NOTE NO- 11			
OTHER EQUITY			
- CAPITAL RESERVES	2,000	2,000	2,000
- SECURITIES PREMIUM RESERVE	84,800,000	84,800,000	84,800,000
- CAPITAL RESERVES ON CONSOLIDATION	898,157	898,157	898,157
- RETAINED EARNING	12,332,201	9,483,675	6,047,249
- OTHER COMPREHENSIVE INCOME/(LOSS)	(136,799)	(127,933)	-
TOTAL EQUITY	97,895,559	95,055,899	91,747,406
NOTE NO- 12			
NON CURRENT LIABILITIES			
LONG-TERM PROVISIONS			
PROVISION FOR EMPLOYEE BENEFITS			
- PROVISION FOR GRATUITY (REFER NOTE NO - 21.28)	376,823	167,183	113,724
	376,823	167,183	113,724
NOTE NO- 13			
OTHER CURRENT LIABILITIES			
- DUTIES & TAXES PAYABLE	862,016	1,014,249	856,654
- EXPENSES PAYABLE	826,272	1,908,142	509,471
	1,688,288	2,922,391	1,366,125
NOTE NO- 14			
CURRENT LIABILITIES :- PROVISIONS			
- PROVISION FOR GRATUITY (REFER NOTE NO -21.28)	52,209	8,001	5,124
	52,209	8,001	5,124

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NOTES FORMING PART OF THE CONSOLIDATED PROFIT AND LOSS STATEMENT

PARTICULARS	FOR THE YEAR ENDED 31.03.2018	FOR THE YEAR ENDED 31.03.2017
NOTE NO- 15		
REVENUE FROM OPERATION		
- CONSULTANCY INCOME	1,000,000	900,000
- COMMISSION INCOME	69,648	216,770
	1,069,648	1,116,770
NOTE NO- 16		
OTHER INCOME		
- INTEREST ON FIXED DEPOSIT	8,305,200	7,520,664
- INTEREST ON LOAN	-	1,542,903
- GRATUITY LIABILITY WRITTEN OFF	-	-
- LONG TERM CAPITAL GAIN	526,800	-
- OTHER INTEREST INCOME	-	33,839
- MISCELLANEOUS INCOME	-	39,380
	8,832,000	9,136,786
NOTE NO- 17		
EMPLOYEE BENEFITS EXPENSE		
- SALARIES & ALLOWANCES	2,530,038	1,461,906
- OTHER BENEFITS	370,202	237,734
- STAFF WELFARE	25,738	3,726
	2,925,978	1,703,366
NOTE NO- 18		
FINANCE COSTS		
- BANK CHARGES	4,260	8,826
	4,260	8,826
NOTE NO- 19		
OTHER EXPENSES		
- RENT CHARGES	76,250	74,700
- TRAVELING EXPENSES	378,393	89,187
- LEGAL & PROFESSIONAL CHARGES	1,002,524	1,785,890
- FEES & SUBSCRIPTION	23,018	53,124
- FILLING FEES	23,959	5,354
- LISTING FEES	252,500	229,000
- BUSINESS PROMOTION EXPENSES	1,748	75,555
- CONVEYANCE EXPENSES	63,591	33,803
- POSTAGE & COURIER EXPENSES	595	250
- NET LOSS ON FOREIGN CURRENCY TRANSACTION	-	-
- TELEPHONE & INTERNET EXPENSES	79,684	73,812
- ELECTRICITY EXPENSES	18,656	19,927
- REPAIRS & MAINTENANCE	91,995	175,503
- ADVERTISEMENT EXPENSES	37,812	33,864
- SOFTWARE EXPENSES	-	-
- MISCELLANEOUS EXPENSES	27,182	19,383
- PRINTING & STATIONARY	21,445	30,569
- COMMISSION CHARGES	-	27,758
- SECURITY EXPENSES	443,208	434,396
- STAFF RECRUITMENT EXPENSES	-	63,225
PAYMENT TO AUDITORS		
- STATUTORY AUDIT FEES	64,900	63,250
	2,607,460	3,288,550

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NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AND PROFIT & LOSS STATEMENT

NOTE NO. 20 : - PRINCIPAL DIFFERENCES BETWEEN IND AS AND INDIAN GAAP

THE FOLLOWING RECONCILIATIONS PROVIDE A QUANTIFICATION OF THE EFFECT OF SIGNIFICANT DIFFERENCES ARISING AS A RESULT OF TRANSITION FROM PREVIOUS YEAR TO IND AS IN ACCORDANCE WITH IND AS 101:

- A. OTHER EQUITY AS AT APRIL 01, 2016
- B. OTHER EQUITY AS AT MARCH 31, 2017
- C. PROFIT/(LOSS) FOR THE YEAR ENDED MARCH 31, 2017
- D. BALANCE SHEET AS AT APRIL 01, 2016
- E. BALANCE SHEET AS AT MARCH 31, 2017

A. OTHER EQUITY RECONCILIATION

PARTICULARS	REFERENCE	MARCH 31, 2017	APRIL 01, 2016
OTHER EQUITY UNDER PREVIOUS GAAP		95,171,657	91,747,406
FINANCIAL ASSETS/ FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST/ FAIR VALUE		-	-
ACTUARIAL GAIN/LOSS ON DEFINED OBLIGATION BENEFITS TRANSFER TO OCI	b)	17,360	-
DEFERRED TAX ON ABOVE ADJUSTMENTS	b)	(5,185)	-
OTHER COMPREHENSIVE INCOME (NET OF DEFERRED TAX)	b) & c)	(127,933)	-
OTHER EQUITY AS PER IND AS		95,055,899	91,747,406

B. RECONCILIATION OF PROFIT & LOSS

PARTICULARS	REFERENCE	YEAR ENDED MARCH 31, 2017
PROFIT/(LOSS) AFTER TAX REPORTED IN PREVIOUS INDIAN GAAP		3,424,251
FINANCIAL ASSETS/ FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST/ FAIR VALUE		-
ACTUARIAL GAIN/LOSS ON DEFINED OBLIGATION BENEFITS TRANSFER TO OCI	b)	17,360
DEFERRED TAX ON ABOVE ADJUSTMENTS	b)	(5,185)
PROFIT/(LOSS) AFTER TAX AS PER IND AS		3,436,426
OTHER COMPREHENSIVE INCOME (NET OF DEFERRED TAX)	c)	(127,933)
TOTAL COMPREHENSIVE INCOME AS PER IND AS		3,308,493

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NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AND PROFIT & LOSS STATEMENT

C. RECONCILIATION OF CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	REFERENCE	AS PER IGAAP	IND AS ADJUSTMENTS	AS PER IND AS
REVENUE FROM OPERATION		1,116,770	-	1,116,770
OTHER INCOME		9,136,786	-	9,136,786
TOTAL INCOME		10,253,556	-	10,253,556
EXPENSES:				
- EMPLOYEE BENEFIT EXPENSES	b)	1,720,726	(17,360)	1,703,366
- FINANCE COSTS		8,826	-	8,826
- DEPRECIATION EXPENSES		176,988	-	176,988
- OTHER EXPENSES		3,288,550	-	3,288,550
TOTAL EXPENSES		5,195,090	(17,360)	5,177,730
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX		5,058,466	17,360	5,075,826
EXCEPTIONAL ITEMS		-	-	-
PROFIT/(LOSS) BEFORE TAX		5,058,466	17,360	5,075,826
TAX EXPENSE				
- CURRENT TAX		1,383,980	-	1,383,980
- EARLIER YEAR TAX		2,943	-	2,943
- DEFERRED TAX		247,292	5,185	252,477
TOTAL TAX EXPENSES		1,634,215	5,185	1,639,400
PROFIT/(LOSS) FOR THE PERIOD		3,424,251	12,175	3,436,426
OTHER COMPREHENSIVE INCOME		-	-	-
A (i) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAX)	b)	-	(17,360)	(17,360)
(ii) INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	b)	-	5,185	5,185
B (i) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS (NET OF TAX)	c)	-	(129,050)	(129,050)
(ii) INCOME TAX RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS	c)	-	13,292	13,292
TOTAL OTHER COMPREHENSIVE INCOME		-	(127,933)	(127,933)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		3,424,251	(115,758)	3,308,493

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NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AND PROFIT & LOSS STATEMENT

D. RECONCILIATION OF CONSOLIDATED BALANCE SHEET AS AT 1ST APRIL 2016

PARTICULARS	REFERENCE	AS PER IGAAP AT APRIL 01, 2016	IND AS ADJUSTMENTS	AS PER IND AS AT APRIL 01, 2016
ASSETS				
NON-CURRENT ASSETS				
(A) PROPERTY, PLANT AND EQUIPMENT		631,156	-	631,156
(B) INTANGIBLE ASSETS UNDER DEVELOPMENT		5,491,727	-	5,491,727
(C) FINANCIAL ASSETS				
(I) INVESTMENTS		-	-	-
(II) LOANS		26,331,875	-	26,331,875
(D) DEFERRED TAX ASSETS (NET)		2,845,199	-	2,845,199
		35,299,957	-	35,299,957
CURRENT ASSETS				
(A) FINANCIAL ASSETS				
(I) CASH AND CASH EQUIVALENTS		1,790,106	-	1,790,106
(II) BANK BALANCES OTHER THAN (I) ABOVE		93,000,000	-	93,000,000
(III) OTHERS		7,605,969	-	7,605,969
(B) CURRENT TAX ASSETS (NET)		490,953	-	490,953
(C) OTHER CURRENT ASSETS		735,394	-	735,394
		103,622,422	-	103,622,422
TOTAL		138,922,379	-	138,922,379
EQUITY & LIABILITIES				
EQUITY				
(A) EQUITY SHARE CAPITAL		45,690,000	-	45,690,000
(B) OTHER EQUITY		91,747,406	-	91,747,406
		137,437,406	-	137,437,406
LIABILITIES				
NON-CURRENT LIABILITIES				
(A) PROVISIONS		113,724	-	113,724
		113,724	-	113,724
CURRENT LIABILITIES				
(A) OTHER CURRENT LIABILITIES		1,366,125	-	1,366,125
(B) PROVISIONS		5,124	-	5,124
(C) CURRENT TAX LIABILITIES (NET)		-	-	-
		1,371,249	-	1,371,249
TOTAL		138,922,379	-	138,922,379

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NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET AND PROFIT & LOSS STATEMENT

E. RECONCILIATION OF CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2017

PARTICULARS	REFERENCE	AS PER IGAAP AT MARCH 31, 2017	IND AS ADJUSTMENTS	AS PER IND AS AT MARCH 31, 2017
ASSETS				
NON-CURRENT ASSETS				
(A) PROPERTY, PLANT AND EQUIPMENT		454,168	-	454,168
(B) INTANGIBLE ASSETS UNDER DEVELOPMENT		5,491,727	-	5,491,727
(C) FINANCIAL ASSETS				
(I) INVESTMENTS	c)	10,000,000	(129,050)	9,870,950
(D) DEFERRED TAX ASSETS (NET)	e)	2,597,907	13,292	2,611,199
		18,543,802	(115,758)	18,428,044
CURRENT ASSETS				
(A) FINANCIAL ASSETS				
(I) CASH AND CASH EQUIVALENTS		11,610,148	-	11,610,148
(II) BANK BALANCES OTHER THAN (I) ABOVE		109,880,803	-	109,880,803
(III) OTHERS		2,827,620	-	2,827,620
(B) CURRENT TAX ASSETS (NET)		454,929	-	454,929
(C) OTHER CURRENT ASSETS		641,930	-	641,930
		125,415,430	-	125,415,430
TOTAL		143,959,232	(115,758)	143,843,474
EQUITY & LIABILITIES				
EQUITY				
(A) EQUITY SHARE CAPITAL		45,690,000	-	45,690,000
(B) OTHER EQUITY	(b,c & e)	95,171,657	(115,758)	95,055,899
		140,861,657	(115,758)	140,745,899
LIABILITIES				
NON-CURRENT LIABILITIES				
(A) PROVISIONS		167,183	-	167,183
		167,183	-	167,183
CURRENT LIABILITIES				
(A) OTHER CURRENT LIABILITIES		2,922,391	-	2,922,391
(B) PROVISIONS		8,001	-	8,001
(C) CURRENT TAX LIABILITIES (NET)		-	-	-
		2,930,392	-	2,930,392
TOTAL		143,959,232	(115,758)	143,843,474

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Notes Forming Part of The Consolidated Balance Sheet and Profit & Loss Statement

References:-

- a) Under Indian GAAP, Financial Assets and Financial Liabilities were measured at transaction cost less allowances for impairment, if any. Under Ind AS, these financial assets and liabilities are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment, if any. The resulting finance charge or income is included in finance expenses or finance income in the statement of profit and Loss for Financial liabilities and financial assets respectively. Under Ind AS 109 - Financial Instruments are required to be value at fair value and difference between cost and fair value is to be amortised and consequently interest income or interest expenses to be booked effective interest method in the statement of Profit & Loss.
- b) Under Previous GAAP, actuarial gains and losses on employees defined benefits obligations (i.e. gratuity) were recognised in profit or loss. Under Ind AS, the actuarial gains and losses on re-measurement of net defined benefit obligations are recognised in other comprehensive income & corresponding tax impact on the same. This resulted in a reclassification between profit or loss and other comprehensive income. Due to this, actuarial gains and Losses Rs. 17,360/- & deferred tax Rs. 5,185 /- for the period ended March 31, 2017 shown in OCI and reversal in statement of profit and Loss.
- c) Fair valuation of investments: Under the Previous GAAP, current investments were measured at lower of cost or fair value and long term investments were measured at cost less diminution in value which is other than temporary. Under Ind AS, investments are measured at fair value and the mark-to-market gains/ losses are recognized either through profit or loss (FVTPL) or through other comprehensive income (FVTOCI) based on the business model test. Effect of Ind AS adoption on total comprehensive income represents the mark-to-market gains/ losses on investment.
- d) Under previous GAAP, discounting of provisions was not permitted and provisions were measured at best estimate of the expenditure required to settle the obligation at the balance sheet date without considering the effect of discounting. Under Ind AS, provisions are measured at discounted amounts. The effects of these are reflected in total equity and profit or loss.
- e) Under Ind AS, deferred taxes are recognised relating to Ind AS adjustments including deferred taxes measured using balance sheet approach. The effects of these are reflected in total equity and profit or loss.
- f) Under previous GAAP, there was no separate record in the financial statements for Other Comprehensive Income (OCI). Under Ind AS, specified items of income, expense, gains and losses are presented under OCI.

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Notes Forming Part of The Consolidated Balance Sheet and Profit & Loss Statement

Note No – 21

A. SIGNIFICANT ACCOUNTING POLICIES.

21.1 System of Accounting

The consolidated financial statements of Emergent Global Edu and Services Limited (Formerly Emergent Energy and Services Limited) and its Subsidiary are prepared on an accrual basis of accounting in accordance with generally accepted accounting principle in India and the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013 on Consolidated Financial Statement, to the extent possible in the same format as that adopted by the Company for its separate financial statement.

21.2 Principle of Consolidation

The consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the Company and its Subsidiary Company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transaction and unrealized profits or losses in accordance with IND AS110 – “Consolidated Financial Statements’ notified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended time to time.
- b) The Subsidiary considered in consolidated financial statement is Indo Education Private Limited voting power held as at 31st March 2018 is 100% and as at 31st March 2017 100%..

21.3 Basis for preparation of Accounts

The accounts have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended form time to time, MSMED Act, 2006, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable. Upto financial year ended on 31st March 2017, the company has prepared the accounts according to the Previous GAAP. The financial statements for the year ended 31st March 2018 are the first to have been prepared in accordance with IND AS. Opening balance sheet as on 1st April 2016 and 31st March 2017 have been presented as comparatives. The transition was carried out retrospectively as on the transition date which is 1st April 2016, and for any variation in the amounts represented in the comparative balance sheet vis-à-vis earlier presentation, reconciliation is given as part of notes. Assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in revised Schedule – III to the Companies Act, 2013.

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Notes Forming Part of The Consolidated Balance Sheet and Profit & Loss Statement

21.4 Use of Estimates

Ind AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision.

21.5 First Time Adoption of Ind AS

a) Being first time adoption of IND AS, the company has availed the following exemptions as granted under Appendix C & D of IND AS 101 :-

- Carrying value for all of its investment in subsidiaries, Joint Ventures and Associates as at the date of transition to IND AS, measured as per previous GAAP are treated as their deemed costs as at the date of transition.
- The Company elects not to apply Ind AS - 103 retrospectively, pertaining to business combinations occurred before transition date.
- Carrying Value for all of its property, plant and equipment, Intangible assets and investment property as at the date of transition top Ind As, measured as per previous GAAP have been treated as their deemed costs as at the date transition.

b) Retrospective impacts of transition from previous GAAP to IND AS on assets and liabilities have been adjusted against "Other Equity" on 1st April 2016.

21.6 Recognition of Income and Expenses

- a) Revenue from services are recognized in proportion to the stage of completion of transaction at the end of reporting period, and cost incurred in the transaction including same to complete the transaction and revenue (representing economic benefit associated with the transaction) can be measured reliably.
- b) Other incomes have been recognized on accrual basis in financial statements except for cash flow information.

21.7 Financial instruments

(i) Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost.

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Notes Forming Part of The Consolidated Balance Sheet and Profit & Loss Statement

Subsequent Measurement

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Financial Assets at fair value
- Financial assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of Profit and loss, or recognized in other comprehensive income.

A financial asset that meets the following two conditions is measured at amortized cost.

- **Business Model Test:** The objective of the company's business model is to hold the financial Asset to collect the contractual cash flows.
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through OCI:-

- **Business Model Test:** The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit and loss.

All equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected irrevocable option to present value changes in OCI.

Investment in associates, joint venture and subsidiaries

The company has accounted for its investment in subsidiaries, associates and joint venture at cost.

Impairment of financial assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses

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Notes Forming Part of The Consolidated Balance Sheet and Profit & Loss Statement

Depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not track the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(ii) Financial Liabilities

All financial liabilities are initially recognized at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified as measured at amortized cost or fair value through profit and loss (FVTPL). A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de-recognition is also recognized in statement of profit and loss.

21.8 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:

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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's Valuation Committee 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.

21.9 Employee Benefits

Liabilities in respect of employee benefits to employees are provided for as follows:

Post Separation Employee Benefit Plan

i) Defined Benefit Plan

- Post separation benefits of Directors on the basis of actuarial valuation as per IND AS-19.
- Gratuity Liability on the basis of actuarial valuation as per IND AS-19. Liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield at the end of each reporting period on government bonds that have terms approximate to the terms of the related obligation. 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 benefits expense in the statement of profit and loss.
- Company contributes its share of contribution to Employees Provident Fund Scheme Administered by a separate trust with its obligation to make good the shortfall, if any, in trust fund arising on account of difference between the return on investments of the trust and the interest rate on provident fund dues notified periodically by Central Government.
- Actuarial gain / loss pertaining to i & ii above and other components of re-measurement of net defined benefit liability (asset) are accounted for as OCI. All remaining components of costs are accounted for in statement of profit & loss.

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21.10 Income Tax and Deferred Tax

The liability of company on account of Income Tax is computed considering the provisions of the Income Tax Act, 1961.

Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other Comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of Investments in subsidiaries and interest in joint arrangements where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

21.11 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax Excise etc.) Pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.

No contingent asset is recognized but disclosed by way of notes to accounts.

21.12 Foreign Currency Translation

The company's financial statements are presented in INR, which is also the company's functional currency.

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- a) Transactions in foreign currencies are recognized at rate of overseas currency ruling on the date of transactions. Gain / Loss arising on account of rise or fall in overseas currencies vis-à-vis functional currency between the date of transaction and that of payment is charged to Statement of Profit & Loss.
- b) Monetary Assets in foreign currencies are translated into functional currency at the exchange rate ruling at the Reporting Date and the resultant gain or loss, is accounted for in the Statement of Profit & Loss.
- c) Non-Monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
- d) Impact of exchange fluctuation is separately disclosed in notes to accounts.

21.13 Earnings per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

21.14 Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale.

Borrowing cost consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as expense in the period in which they are incurred.

21.15 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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21.16 Property, Plant and Equipment

Cost:-

Property, Plant & Equipment held for use in the production or supply of goods or services, or for administration purposes, are stated in the balance sheet at cost (net of duty/tax credit availed) less accumulated depreciation and accumulated impairment losses. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commence when the assets are ready for their intended use.

Deemed Cost on transition to Ind AS:

The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as April 01, 2016 (the transition date) measured as per the previous GAAP and use such carrying Value as its deemed cost as of the transition .

Depreciation/Amortization:

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period with the effect of any changes in estimate accounted for on a prospective basis.

Fixed assets are stated at cost of acquisition and subsequent improvement thereto, including taxes, duties, freight and other incidental expenses related to acquisition and installation.

Depreciation is provided on the written down value at the rates and in the manner specified in Schedule II of the Companies Act, 2013. Schedule II prescribes useful lives for fixed assets. However, allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.

21.17 Investments

Investments are considered at cost unless there is permanent decline in the value thereon.

21.18 Expenditure during Project Period

Expenditure of Subsidiary Company (M/s Indo Education Private Limited) directly relating to a project/ expansion is capitalised. Indirect expenditure incurred during gestation period is capitalised as part of the indirect cost to the extent to which the expenditure is indirectly related to project or is incidental thereto.

All direct capital expenditure on expansion is capitalised. As regards indirect expenditure on expansion, only that portion is capitalised which represents the marginal increase in such expenditure as a results of capital expansion. Both direct and indirect expenditure are capitalised only if they increase the value of the asset beyond its original standard of performance.

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21.19 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

21.20 Impairment

(i) Impairment of Financial Assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not rack the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

(ii) Impairment of Non-Financial Assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

21.21 Current versus Non-Current Classification

The company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

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An Asset is current when it is:

- a) Expected to be realised or intended to be sold or consumed in the normal operating cycle.
- b) Held primarily for the purpose of trading.
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or Cash Equivalents 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:

- a) Expected to be settled in the normal operating cycle.
- b) Held primarily for the purpose of trading.
- c) Expected to be realised within twelve months after the reporting period, or
- d) There is no conditional right to defer the 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.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company has identified twelve months as its operating cycle.

21.22 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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B. NOTES ON ACCOUNTS.

21.23 Sundry Debtors, Loans & Advances are subject to confirmation.

21.24 Previous year figures have been re-grouped and recast wherever necessary to make them comparable with those of the current year.

21.25 Additional information as required under part II of the Schedule III of the Companies Act, 2013:-

	<u>2017-18</u>	<u>2016-17</u>
Foreign Currency		
a. Expenses in foreign currency	72,175	NIL
b. Earnings in foreign exchange	69,648	2,16,770

21.26 Managerial Remuneration 2017-18 2016-17

Directors Remuneration	NIL	NIL
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21.27 Disclosure under Micro, small and Medium Enterprises Development (MSMED) Act, 2006:

As per the information available with the Company and as certified by the management, there are no dues outstanding including interest as on 31st March, 2018 to Micro, Small and Medium Enterprises as defined under the Micro, small and Medium Enterprises Development (MSMED) Act, 2006.

21.28 The disclosures as required as per the Ind AS 19 "Employee Benefits" notified in the Companies (Accounting Standards) Rules, 2006 are as given below:

(a) The company has long-time retirement benefit plan of gratuity at the year end no shortfall remains un provided for. As advised by an independent actuary valuation.

(b) **Defined benefit plan**

In accordance with Ind AS 19, actuarial valuation was performed in respect of the aforesaid defined benefit plans based on the followings assumptions:

As of	31.03.17	31.03.18
Mortality Table	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate
Attrition Rate	02.00 % p.a.	02.00 % p.a.
Imputed Rate of Interest (D)	07.50 % p.a.	07.65% p.a.
Imputed Rate of Interest (IC)	07.50 % p.a.	07.50 % p.a.
Salary Raise	05.00 % p.a.	10.00 % p.a.
Return on Plan Assets	N.A.	N.A.
Remaining Working Life	21.75 Years	22.60 Years

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(i) Change in Present value of Obligations

As of	31.03.2017	31.03.2018
Present Value of obligation at the beginning of the I.V.P.	1,18,848	1,75,1884
Interest Cost	8,914	13,139
Current Service Cost	30,062	73,828
Benefits Paid	-	-
Remeasurement (Gain) /Loss		
- Experience Adjustments	-	769
- D/F in P.V of Obligations	17,360	1,66,112
Present value of obligation at the end of the I.V.P.	1,75,184	4,29,032

(ii) Change in the present value of Plan Assets (not relevant)

As of	31.03.2017	31.03.2018
Fair Value of plant Assets As the beginning of the I. V. P.	-	-
Expected Return of Plan Assets	-	-
Net Contribution	-	-
Withdrawals	-	-
Remeasurement (Gain) /Loss		
- Return on Plan Assets	-	-
-	-	-
Fair Value of Plan Assets at the end of the I.V.P.	-	-

(iii) Net Interest Cost

As of	31.03.2017	31.03.2018
Interest Cost on Defined Benefits Obligations	8,914	13,139
Expected Interest Income on Plan Assets	-	-
Net Interest Cost/(Income)	8,914	13,139

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(iv) Remeasurement - Other Comprehensive Income (OCI)

As of	31.03.2017	31.03.2018
Return on Plan Assets (Excluding amounts included in Net Interest Expenses)	-	-
Actuarial (Gain) / Loss arising from		
- Experience Adjustment	-	769
- D/F in P.V of Obligations	17,360	1,66,112
Component of Defined Benefits costs		
Recognised in OCI	17,360	1,66,881

(v) Expenses recognized in the Statement of Profit & Loss

As of	31.03.2017	31.03.2018
Past Service Cost	-	-
Current Service Cost	30,062	73,828
Net Interest Cost/ (Income)	8,914	13,139
Defined Benefit Cost Recognised in the Statement of profit & Loss	38,976	86,967

(v) Amount to be recognized in the Balance Sheet

As of	31.03.2017	31.03.2018
Present value of the obligations At the end of the I. V. P.	1,75,184	4,29,092
Fair value of the Plan assets At the end of the I. V. P.	-	-
Funded Status	(1,75,184)	(4,29,092)
Net Liability arising from Defined Benefit Obligations	1,75,184	4,29,092

(vi) Category wise Plan Assets

As of	31.03.2017	31.03.2018
Fund at the end of IVP :	-	-

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21.30 **Related Parties Disclosure:-**

1. Related Parties

a) Subsidiary

- Indo Education Private Limited

b) Group Companies where Common control exist

- Indo German International Pvt. Ltd.
- Uni Coke Pvt. Ltd.
- Indo Powertech Limited
- Somani Kuttner India Private Ltd.
- Northern Exim Pvt Ltd.
- Somani Housing Pvt. Ltd
- Northern Trading Pvt Ltd.
- Indoit Real Estates Ltd.
- Indo Investment Pvt. Ltd.
- Prudent Apartments Pvt. Ltd.
- Meena Properties Pvt. Ltd.
- Upper India Estate Pvt Ltd.
- Amber Developers Pvt Ltd
- Indo Metalloys Pvt Ltd
- Indo Mercuria International Pvt Ltd.
- Indo Macquarie Education Service Ltd.
- Northern Realtors Pvt. Ltd
- Saatvik Housing Pvt. Ltd.
- Mechel Somani Carbon Pvt. Ltd.

c) Key Management Personnel

- Mr. T. K. Somani - Director
- Mr. R.C. Khanduri - Director
- Mr. Rakesh Suri – Director
- Ms. Shoba Sahni – Director
- Ms. Sabina Nagpal – Company Secretary
- Mr. Nitin Kumar – Chief Financial Officer

2. Transaction with Related Parties

Nature of Transaction	Amt. (In Rs.)	
	FY 2017-18	FY 2016-17
i) Expenses		
Rent Paid	70,350	68,950
Reimbursement of Electricity Charges	18,656	19,927
Remuneration to Key Management Personnel	15,44,274	9,80,442

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21.31 Additional information as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as subsidiary

Name of the Entity	<u>Net Assets i.e, total Assets minus total Liabilities</u>		<u>Share in Profit or Loss</u>		<u>Other Comprehensive Income</u>		<u>Total Comprehensive income</u>	
	As % of consolidated net assets	Amt.	As % of consolidated profit or loss	Amt.	As % of consolidated profit or loss	Amt.	As % of consolidated profit or loss	Amt.
Parent								
Emergent Global Edu & Services Limited	103.99%	14,93,12,780	94.54%	26,92,877	(100%)	(8,866)	94.52%	26,84,011
Subsidiary								
Indo Education Private Limited	9.69%	1,39,21,213	5.46%	1,55,649	-	-	5.48%	1,55,649
Adjustment arising out of consolidation	(13.68%)	(1,96,48,434)	-	-	-	-	-	-
Total	100%	14,35,85,559	100%	28,48,526	(100%)	(8,866)	100%	28,39,660

21.32 Earnings per share

	<u>2017-18</u>	<u>2016-17</u>
Profit After Taxation (Rs.)	28,48,526	34,36,426
Number of equity shares as on 31 st March (Nos)	45,69,000	45,69,000
Weighted average number of Share (Nos)	45,69,000	45,69,000
Nominal Values of Shares Outstanding (Rs.)	10	10
Basic & Diluted Earnings per Share	0.62	0.75

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21.33 Financial risk management objectives and Policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk, credit risk and liquidity risk. The company's overall risk management policy seeks to minimize potential adverse effects on company's financial performance.

(i) Market Risk: Market risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market prices. Market risk comprises mainly three types of risk: interest rate, currency risk and other price risk such as equity price risk and commodity price risk.

(a) Foreign Currency Risk: The Company's transactions do not expose the company to exchange rate fluctuations. The operations of the Company are INR based. INR is its functional currency.

Interest rate risk:-Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any change in the interest rates environment may impact future rates of borrowing. The company mitigates this risk by regularly assessing the market scenario, finding appropriate financial instruments, interest rate negotiation with the lenders for ensuring the cost effective method of financing.

(b) Interest Rate Sensitivity: Interest rate risk is the risk that the fair value of future cash flow of financial instruments will fluctuate because of change in market interest rates. The Company has not taken any loan from bank & financial institutions; hence there is not any interest rate risk.

(c) Equity Price Risk: The Company has not any equity investment.

(ii) Credit Risk:

Credit risk refers to risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, Inter Corporate deposit, derivative financial instruments, other balances with banks, loans and other receivables.

Credit risk arising from investment derivative financial instruments and other balances with banks is limited and there is no collateral held against these because the counter parties are banks and recognised financial institutions with high credit ratings.

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables
- ii. Balance with banks & fixed Deposits
- ii. Financial assets measured at amortized cost (other than trade receivables)
- iii. Others

Trade Receivables: Customer credit risk is managed through the company's established policy, procedures and control relating to customer credit risk management. Credit quality of a Customer is assessed based on the security held in his account. Outstanding Customer Receivables are regularly monitored. At the year end, the company does not have any outstanding trade receivable.

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Balance & fixed Deposits with banks: Credit Risk from balances & Fixed Deposits with banks is managed by the Company's Finance Department in accordance with the company's policy. Investments of surplus funds are made only with banks as fixed deposits.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31.03.2018 & 31.03.2017 is the carrying amounts as summarized in Note No. 5 & 6.

Other Assets: The Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. Subsequently, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance. Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'. The balance sheet presentation for financial instruments is described below:

Financial assets measured as at amortized cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

(iii) Liquidity Risk: Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company monitors its risk of a shortage of funds using future cash flow projections. The Company manages its liquidity needs by continuously monitoring cash flows from customers and by maintaining adequate cash & cash equivalent. The Company's objective is to maintain a balance between continuity of funding and flexibility through shareholder funds or borrowings from the holding company or sister concerns

21.34 Fair Valuation Techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount 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.

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Carrying Amt.	Fair Value	Carrying Amt.	Fair Value	Carrying Amt.	Fair Value
Financial Assets						
Debt Instruments	-	-	98,70,950	98,70,950	-	-

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The following methods and assumptions were used to estimate the fair values:

- 1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- 2) Fair value of borrowings from banks and other non-current financial liabilities, are estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities.
- 3) Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.
- 4) Fair value of Investments in quoted non-current Equity Shares are based on quoted market price at the reporting date.
- 5) The fair values of derivatives are calculated using the RBI reference rate as on the reporting date as well as other variable parameters.

Fair Value hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are categorized within the fair value hierarchy, described as follows: -

Level 1 - Quoted prices in active markets.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

Level 3 - Inputs that are not based on observable market data.

The following table presents the fair value measurement hierarchy of financial assets and liabilities, which have been measured subsequent to initial recognition at fair value as at 31st March, 2018, 31st March 2017 and 1st April 2016:

Assets / Liabilities measured at fair value (Accounted)	As at March 31, 2018		
	Level 1	Level 2	Level 3
Financial Assets	-	-	-

Assets / Liabilities measured at fair value (Accounted)	As at March 31, 2017		
	Level 1	Level 2	Level 3
Financial Assets	98,70,950	-	-

Assets / Liabilities measured at fair value (Accounted)	As at April 1, 2016		
	Level 1	Level 2	Level 3
Financial Assets	-	-	-

During the year ended March 31, 2017 and March 31, 2016, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements. There is no transaction / balance under level 3.

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(FORMERLY EMERGENT ENERGY AND SERVICES LIMITED)
CIN NO. L80902DL1983PLC209722

Notes Forming Part of The Consolidated Balance Sheet and Profit & Loss Statement

21.35 Details of Expenditure pending for allocation

<u>Particulars</u>	<u>Amount (Rs.)</u>
Opening Balance	54,91,727.00
Add, During the year FY 2017-18	----
Closing Balance	<u>54,91,727.00</u>

21.36 Notes 1 to 21 form an integral part of the Consolidated Balance Sheet and Profit & Loss Statement of the Company.

AS PER REPORT OF EVEN DATE

FOR & ON BEHALF OF THE BOARD

RAJENDRA K. GOEL & CO.
CHARTERED ACCOUNTANTS
FRN No- 001457N

R.K. GOEL
PARTNER
M.NO. 6154

T.K. SOMANI
DIRECTOR
DIN : 0011233

R. C. KHANDURI
DIRECTOR
DIN : 3048392

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE: NEW DELHI
DATED: 30.05.2018

EMERGENT GLOBAL EDU AND SERVICES LIMITED
(Formerly Emergent Energy and Services Limited)

CIN NO. L80902DL1983PLC209722

Form AOC - 1

(Pursuant to First proviso to sub - section (3) of Section 129 read with rule 5 of Companies (Accounts) Rule, 2014)

**Statement Containing Salient Features of the Financial Statement of Subsidiary
Part "A" Subsidiaries**

Sl. No.	Particulars	Details
1	Name of the Subsidiary Company :	Indo Education Private Limited
2	The Date since when subsidiary was acquired	28.09.2010
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
4	Reporting Currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	N.A.
5	Share Capital	Rs. 27,50,000/-
6	Reserves & Surplus	Rs. 1,11,71,213/-
7	Total Assets	Rs. 13,27,24,905/-
8	Total Liabilities	Rs. 11,88,03,692/-
9	Investments	NIL
10	Total Receipts	Rs. 1,23,73,036/-
11	Profit before Taxation	Rs. 4,44,723/-
12	Provision for Taxation	Rs. 2,89,074/-
13	Profit After Taxation	Rs. 1,55,649/-
14	Proposed Dividend	NIL
15	% of Shareholding	100%

FOR AND ON BEHALF OF THE BOARD

FOR RAJENDRA K. GOEL & CO
CHARTERED ACCOUNTANTS
FRN No- 001457N

T. K. SOMANI
DIRECTOR
DIN : 00011233

R.C. KHANDURI
DIRECTOR
DIN : 03048392

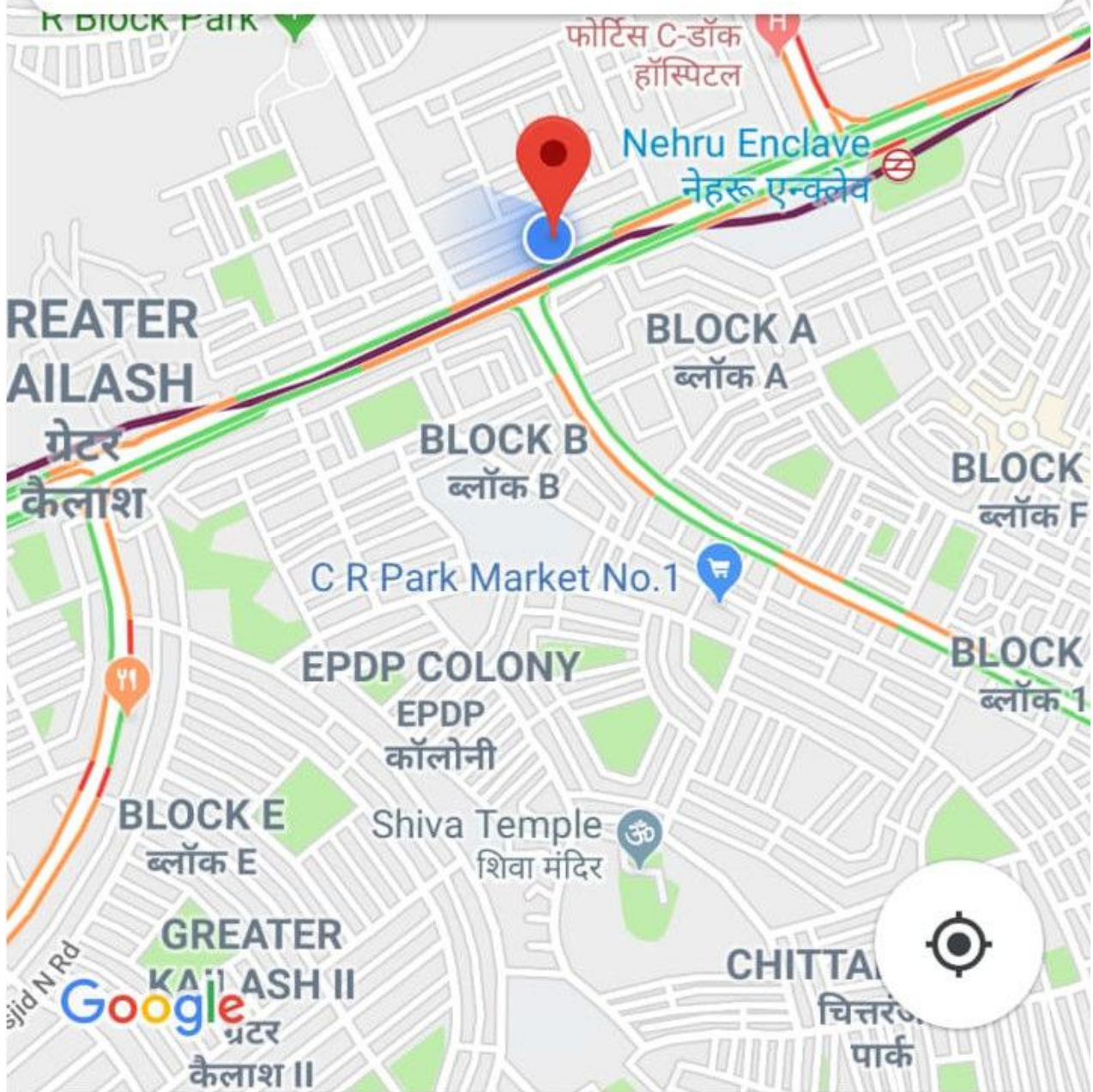
R. K. GOEL
PARTNER
M.NO. 6154

SABINA NAGPAL
COMPANY SECRETARY
& LAW OFFICER

PLACE : NEW DELHI
DATE : 30.05.2018



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