

EMA INDIA LIMITED

CIN:L27201UP1971PLC003409

Mfrs. of Induction
Heating and Honing
Machines & Accessories

May 23, 2024

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

Dear Sir/Ma'am,

Sub: Additional details required for Corporate Announcement filed as on May 18, 2024, under Regulation 30 of SEBI (LODR) Regulations, 2015
Re: EMA India Limited; Scrip Code: 522027

With reference to the captioned subject and in continuation of the disclosure made by the company pursuant to the Regulation 30 of SEBI (LODR) Regulation, 2015 as on May 18, 2024 with regard to Resignation of Independent Director w.e.f. 18th May, 2024.

The exchange has sought for the additional details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Please find enclosed fresh corporate Announcement as required.

Disclosure required pursuant to Regulation 30 of the Listing Regulations, read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and Master Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith.

Kindly take this intimation in record in compliance with applicable statutory provisions.

Thanking You,

For EMA India Limited

NAMITA
SABHARWAL

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SABHARWAL
Date: 2024.05.23 15:59:10 +05'30'

**Namita Sabharwal
(Company Secretary)**

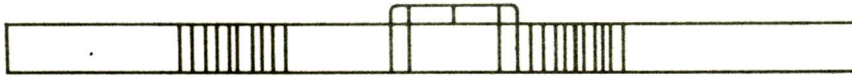
M. No.: A35411

Encl.: As Above

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

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

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



EMA INDIA LIMITED

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May 18, 2024

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

Dear Sir/Ma'am,

Sub: Outcome of the Meeting of Board of Directors
Re: EMA India Limited; Scrip Code: 522027

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and amendments thereto and with reference to our letter dated May 09, 2024, the Board of Directors at its meeting held today i.e on Saturday, May 18, 2024, which commenced at 12:00 Noon and concluded at 02:00 P.M. has, *inter alia*, considered and approved the following:

1. Audited Financial Results for the quarter and year ended March 31, 2024, as recommended by the Audit committee, along with Auditor's Report, enclosed herewith as **Annexure-A**. The said results are also being uploaded on the corporate website of the Company (www.eilttd.info).
2. Declaration by the Company on unmodified opinion in the Auditor's Report enclosed herewith as **Annexure-B**.
3. Mr. Mahabir Prasad Sharma (DIN: 06491244), has tendered his resignation as an Independent Director of the Company, with effect from the close of business hours on 18th May, 2024, on account of advancing age. The letter of resignation received from him is enclosed herewith as **Annexure- C**

Disclosure required pursuant to Regulation 30 of the Listing Regulations, read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and Master Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, with regard to change in Directors and Key Managerial Personnel is enclosed herewith as **Annexure- D**

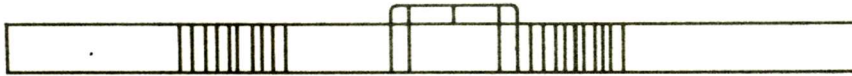
4. Mr. Himanshu Kapoor (DIN: 07926807) has been appointed as an Additional Non-Executive Independent Director, not liable to retire by rotation, for a term of (3) three consecutive years, subject to the approval by Members of the Company in the ensuing general meeting.

Disclosure required pursuant to Regulation 30 of the Listing Regulations, read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and Master Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 with regard to change in Directors and Key Managerial Personnel is enclosed herewith as **Annexure- E**

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(A Div. of Ema India Ltd.)
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5. Non-applicability of disclosure under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure- F**

Kindly take the above on your record.

Thanking You,

For EMA India Limited

NAMITA
SABHARWAL

Digitally signed by
NAMITA SABHARWAL
Date: 2024.05.18
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(Namita Sabharwal)
Company Secretary and Compliance Officer
M. No.: A35411

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Independent Auditor's Report on Quarterly Financial Results and Year to Date results of the Company

TO THE BOARD OF DIRECTORS OF
EMA India Limited

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial results of EMA India Private Limited ("the Company"), for the year ended 31st March 2024 which includes accompanied financial results for the quarter and year ended 31st March 2024, Statement of Assets and Liabilities for the year ended on that date, attached herewith being submitted by the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement's) Regulations, 2015 as amended which has been initialed by us for identification purpose

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement's) Regulations, 2015
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in applicable accounting standard prescribed under section 133 of companies act 2013 and other accounting principles generally accepted in India, of loss and other financial information for the year ended on March 31, 2024

Basis for Opinion

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

We conducted our audit in accordance with the Standards on Auditing (SAs). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- We draw attention to Note No 44 where company has disclosed that company is not having any business in hand at present as well as continuous losses in the company coupled with negative net worth, the management has determined that the Company has ceased to be a going concern. Accordingly, all assets below market value have been impaired to keep on realisable value as determined by the management

Our opinion is not modified in respect of this matter



Board of Directors Responsibility for the financial statements

The company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

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



modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matters

- The financial result includes the result for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of full financial year and published unaudited year to date figures up to third quarter for the current financial year which are limited reviewed by us.
- The financial result of the company for the year 31st March 2023, were audited by another audit firm of chartered accountants under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement's) Regulations, 2015
- The financial result dealt with by this report has been prepared for the express purpose of filling with BSE Limited. This results are based on and should be read with the audited financial statement of company for the year ended 31st March 2024

For B-C Jain & Co
Chartered Accountants

FRN 001099C

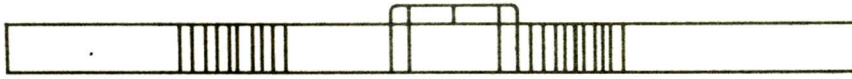


CA Sanyam Sr Gupta

Partner

M.N: 416177

U.PIN: 24416155 BK ED 7T2136



EMA INDIA LIMITED

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Mfrs. of Induction
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Annexure- B

May 18, 2024

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

Dear Sir/Ma'am,

Re: EMA India Limited; Scrip Code: 522027

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereto, we hereby declare that the Statutory Auditors of the Company, M/s. B. C. Jain and Company, Chartered Accountant, Kanpur (FRN 001099C), have issued an Auditor's Report with unmodified opinion on the Audited Financial Results for the financial year ended March 31, 2024.

Kindly take the same on your record.

Thanking You,

For EMA India Limited

NAMITA
SABHARWAL

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SABHARWAL
Date: 2024.05.18 13:47:51
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(Namita Sabharwal)
Company Secretary and Compliance Officer
M. No.: A35411

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ANNEXURE - 'C'

04/05/2024

To,
The Board of Directors
EMA India Limited
C-37, Panki Industrial Area
P.O. Udyog Nagar
Kanpur- 208 022

Sub: Resignation as "Independent Director" of EMA India Limited

Dear Board Members,

I, Mahabir Prasad Sharma, hereby resign from the position of "Independent Director" of EMA India Limited ("the Company") with effect from the closure of the business hours on 18th May, 2024 on account of my advancing age.

Further, I would like to inform that my Independent Director's Databank Registration is expiring on 09th June 2024 and I am not willing to renew it because of my advancing age.

Further, I wish to step down as a Member of Nomination and Remuneration Committee, Stakeholder's Relationship Committee and Audit Committee of the Board of Directors of the Company.

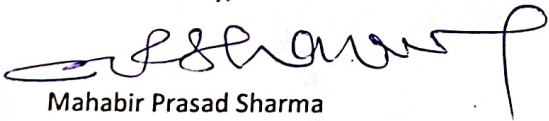
I further confirm that there are no other material reasons for my resignation (reasons other than the reasons stated above).

I would like to thank the members of the Board of Directors of the Company for their guidance and support during my tenure as "Independent Director".

Kindly accept my resignation as aforesaid and please file necessary form as required, with ROC.

Thanking You,

Yours faithfully,

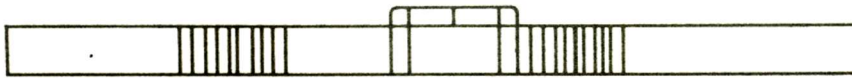


Mahabir Prasad Sharma

(DIN: 06491244)



✓ Accepted
Abhayana



EMA INDIA LIMITED

CIN:L27201UP1971PLC003409

Mfrs. of Induction
Heating and Honing
Machines & Accessories

Annexure - D

Disclosure required pursuant to Regulation 30 of the Listing Regulations, read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and Master Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023

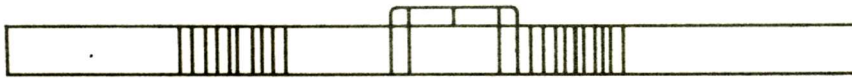
Resignation of Mr. Mahabir Prasad Sharma (DIN: 06491244) as an Independent Director of the Company

S.no.	Particulars	Details
a)	Names of listed entities in which the resigning director holds directorships	EMA INDIA LIMITED
b)	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation
c)	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Resignation as Independent Director the Company with effect from the close of business hours on 18th May, 2024, on account of advancing age.
d)	Brief Profile (in case of appointment)	Not Applicable
e)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure - E

Disclosure required pursuant to Regulation 30 of the Listing Regulations, read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and Master Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023

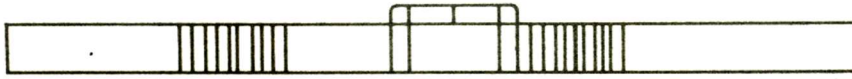
Appointment of Mr. Himanshu Kapoor (DIN: 07926807) as an Additional Non-Executive Independent Director of the Company

S.no.	Particulars	Details
a)	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	appointment as an Additional Non-Executive Independent Director, not liable to retire by rotation, for a term of (3) three consecutive years, subject to the approval by Members of the Company in the ensuing general meeting
b)	Date of Appointment	May 18, 2024
c)	Term of appointment/re-appointment	For a term of (3) three consecutive years, subject to the approval by Members of the Company in the ensuing general meeting.
c)	Brief Profile (in case of appointment)	Mr. Himanshu Kapoor is a qualified Chartered Accountant. He has vast experience of more than 2 decades in the field of Accounting, Taxation, Audit and Controls.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any Directors/ Key Managerial Personnel of the Company.
e)	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19	Mr. Himanshu Kapoor is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority

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EMA INDIA LIMITED

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Annexure - F

May 18, 2024

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

Dear Sir,

Sub: Disclosure under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and amendments thereto, we hereby declare that we have not raised any funds by way of public issue, rights issue, preferential issue in the quarter ended March 31, 2024

Hence, the statement of deviation(s) or variation(s) specified in sub-regulation (1) of regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 is not applicable on the Company.

Kindly take the above information on your record.

Thanking You,

For EMA India Limited

NAMITA
SABHARWAL

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NAMITA SABHARWAL
Date: 2024.05.18
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Namita Sabharwal
(Company Secretary and Compliance Officer)
M. No.: A35411

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