



Star Trading House recognised by Govt. of India

EMS/ST.EX-2018

15th March, 2019

Scrip Code:532038

Bombay Stock Exchange Limited
Department of Corporate Services,
Floor 25th, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Sub: Outcome of the meeting of the Board of Directors of the Company held on today i.e 15th March, 2019

Dear Sir/Madam,

Please be informed that the Board of Directors at its meeting held today at the Registered Office of the Company at 101/12, Community Centre, Zamrudpur, New Delhi-110048, has decided approved the following:

1. Approved the Consolidated Audited Financial Results of the Company for the year ended on 31st March, 2018 (Copy enclosed along with Auditor's Report).
2. Approved the Notice of 25th Annual General Meeting to be held on Friday, the 26th April, 2019 at 11.00 a.m at Niryat Bhawan, Rao Tula Marg, Opp. Army Hospital Research & Referral, New Delhi-110057.
3. Notice of Book Closure and E-voting

The Register of Members and Share Transfer Books will be closed from Saturday, the 20th April, 2019 to Friday the 26th April, 2019 (Both days inclusive) for the purpose of Annual General Meeting of the Company. The remote E-voting begins on 9.00 a.m, 23rd April, 2019 and ends on 5.00 p.m, 25th April, 2019.

4. Approved appointment of Mr. Bhupinder Singh as a Non-Executive Independent Director of the Company with immediate effect as an Additional Director to hold office until the ensuing 25th Annual General Meeting of the Company. Details of appointment with reference to Para A of Part A of Schedule III of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

The meeting commenced at 2.00 p.m and concluded at 4.45 p.m.

This is for your information and necessary records.

Thanking you.

For Emmsons International Limited

Sandhya

Sandhya Kedia
(Company Secretary)



*The Registered Office of the Company is shifted to 101/12, Community Centre, Zamrudpur, New Delhi-110048



2001-2002/2009-2010

Registered & Admn. Office : 17, Community Centre, Zamrudpur, New Delhi-110048, India

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

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CIN No. : L74899DL1993PLC053060



1998-1999

Details of appointment with reference to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listings Obligations and Disclosure Requirements) Regulations, 2015

Change in Director

- a. Reason for Change : Appointment of Director as an Additional Director in the capacity of Non Executive Independent Director.
- b. Date of Appointment : 15th March, 2019
- c. Terms of Appointment : To hold office till the conclusion of the ensuing 25th Annual General Meeting of the Company.
- d. Brief Profile
Mr. Bhupinder Singh is the dynamic person. He is a Commerce Graduate from Delhi University, MBA-1 Class, Distinction in marketing, Research from Delhi University, Chartered Accountant articles (passed *Intermediate*), Fellow British Institute of Management (UK), Fellow Institute of Directors (UK). He is eminently experienced in well known public and private sector organisation in various capacities for about 55 years. He was also appointed consultant to the Ministry of Commerce
- e. Disclosure of relationships:
Save and except Mr. Bhupinder Singh and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in way, concerned or interested, financially or otherwise.

Sandhya



Independent Auditor's Report

To The Members of Emmsons International Limited

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated financial statements of **Emmsons International Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity, for the year then ended, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "consolidated Ind AS Financial Statements")

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in 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 consolidated Ind AS 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 consolidated Ind AS 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 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 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 referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of the subsidiaries referred to below in the Other Matters paragraph, the aforesaid consolidated Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2018, and their consolidated loss, consolidated total comprehensive income; their consolidated cashflows and consolidated statement of changes in equity for the year ended on that date.

Other Matters

We did not audit the financial statement / financial information of the Emmsons Gulf DMCC-Dubai and Emmsons SA- Aigle subsidiary companies whose financial statements / financial information reflect total assets of AED 309942391 (Rs. 54856.94 lacs) and CHF 745270.76 (Rs. 498.44lacs), net assets of AED -244940033/- (Rs.-43352.12lacs) and CHF 505843.50 (Rs. 338.31 Lacs) as at 31st March, 2018, total revenues of AED NIL (Rs.NIL), CHF NIL (Rs. NIL) , and net cashinflow amounting to AED 513700 (Rs.90.92 lacs), respectively for the year ended on that date, as considered in the consolidated Ind AS financial statements. This financial statement / financial information has been audited by other auditor 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 the subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditor.

These subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The



Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Emphasis of Matter

Without qualifying our opinion, we draw attention to:

- a) The financial statements of Emmsons Gulf DMCC – Dubai (a subsidiary) for the year ended 31st March 2018 were audited by other auditors in accordance with International Financial Reporting Standards, who have expressed following comments in their report dated 12th November, 2018 which reads as under (figures in rupees provided):

“During the period, the company has incurred net loss of AED 24671268/- (Rs.4366.59 lacs) (in year ended 31st March, 2017 was AED 37905909/- (Rs. 6687.80 lacs) and total liabilities exceeded total assets by AED 244940033/- (Rs.43352.12 lacs), the group has also defaulted on repayment of loans instalments. This indicates the existence of material uncertainty which may cast significant doubt about the ability of the company to continue as going concern however the financial statement has been prepared on a going concern basis as the shareholder has agreed to provide necessary financial support to enable the entity to continue its operation and settle obligations as and when they fall due.”

We draw attention towards standalone financial statements of the company which is apparently under financial stress and in our opinion is not in a position to provide financial support to its subsidiary to enable the entity to continue its operations. Therefore matter emphasised by the auditors of Emmsons Gulf DMCC –Dubai, be read accordingly.

- (b) The financial statements of Emmsons S.A – Aigle (a subsidiary) for the period ended 31st March 2018 were audited by other auditors, who have expressed following comments in their report dated 7th December, 2018 (Figures in rupee provided):

“We draw your attention on the fact that Emmsons SA is over-indebted. Since there is a postposition debt of Fr. 300'000.- (Rs.200.64 lacs) the board of directors has waived inform the judge, in accordance with Article 725 al 2 of the C.O.”

Because of stressed financial position of Emmsons SA the holding Company has postponed its claim behind all current and future claims on the subsidiary company. We draw attention towards Standalone financial statements of the holding company which is apparently under financial stress and in our opinion is not in a position to provide financial support to its subsidiary as financial measures to enable the entity to continue its operations or pay its creditors.

- (c) The Holding company has dues from its subsidiaries amounting to Rs.28733.98 lacs. Liquidity position of subsidiaries may have significant impact on recovery of these dues and it may impact on financial position of the holding company accordingly. Our opinion is not qualified in respect of this matter.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with



respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

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, the Order is not applicable to Subsidiaries of the Group as these are incorporated outside India and is applicable only to the Holding company.
- 2 As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and, except for the possible effect of the matter described in the Emphasis of matter above 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 Ind AS financial statements.
 - (b) In our opinion, except for the effect of the matters described in the Emphasis of matter paragraph above, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), and the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books accounts maintained for the purpose of preparation of the consolidated Ind AS financial statements.
 - (d) In our opinion, except for the effect of the matters described in the Emphasis of matter paragraph above, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards prescribed under Section 133 of the Act,
 - (e) On the basis of the 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 reports of the other statutory auditors of its subsidiary companies, none of the other directors of the Group's companies, 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 adequacy of the internal Financial control over financial reporting of the company 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 Auditor's) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries:
 - (i) Except for the possible effect of the matter described in the Emphasis of matter above, the consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 43 (b) to the consolidated Ind AS financial statements.



- (ii) Except for the possible effect of the matter described in the Emphasis of matter above, the Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- (iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company during the year ended 31st March, 2018.

For **Akhil Mittal & Co.**
FRN: 026177N
Chartered Accountants



(CA Akhil Mittal)
Partner
M. No. 517856



Date : 15th March, 2019
Place : New Delhi

Annexure - A to the Auditor's Report

Report on the Internal Financial Controls Over Financial Reporting 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 **Emmsons International Limited** ('the Holding company') as of March 31, 2018 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the holding Company and Its subsidiary companies are 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 Holding 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.



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 is applicable to **Emmsons International Limited** (the Holding company), and is not applicable to Emmsons Gulf DMCC-Dubai and Emmsons SA- Aigle (the Subsidiary companies).

For **Akhil Mittal & Co.**
FRN: 026177N
Chartered Accountants


(**CA Akhil Mittal**)
Partner
M. No. 517856



Date : 15th March, 2019
Place : New Delhi

EMMSONS INTERNATIONAL LIMITED

Regd Office:101/12 Community Centre, Zamrudpur, New Delhi-110048,
CIN:-L74899DL1993PLC053060, Tel: 91-11-29247721-25, Fax: 91-11-29247730
Website: www.emmsons.com, E-mail: corporate@emmsons.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

(Amount in Rs.lacs except EPS)

S.No.	Particulars	Consolidated	
		For the year ended March 31, 2018	For the year ended March 31, 2017
I	Revenue From operations	-	597.40
II	Other Income	55.37	282.61
III	Total Income (I+II)	55.37	880.01
IV	EXPENSES		
	Purchases of Stock-in-Trade	-	396.34
	Changes in inventories of finished goods, Stock-in -Trade and work in-progress	-	400.00
	Employee benefits expense	367.66	661.50
	Finance costs	22,623.83	18,858.09
	Depreciation and amortization expenses	87.91	107.88
	Other expenses	19,769.88	26,995.57
	Total expenses (IV)	42,849.28	47,419.37
V	Profit /(Loss) before exceptional items and tax (III-IV)	(42,793.91)	(46,539.36)
VI	Exceptional items	61.93	335.76
VII	Profit/(Loss) before tax (V+VI)	(42,731.97)	(46,203.60)
VIII	Tax expense:		
	Current tax	0.43	0.43
	Deferred tax	(33.27)	114.17
	Total Tax Expense	(32.83)	114.59
IX	Profit /(Loss) for the year (VII-VIII)	(42,699.14)	(46,318.19)
X	Other Comprehensive Income		
	A) Items that will not be reclassified to profit or loss		
	Re-measurement gains/(losses) on defined benefit plans	18.07	15.30
	B) Items that will be reclassified to profit or loss		
	Exchange differences in translating the financial statement of foreign operation	(182.68)	787.19
	Total Other Comprehensive Income for the Year	(164.61)	802.49
XI	Total Comprehensive Income for the year (IX+X)	(42,863.75)	(45,515.70)
	Profit / (Loss) for the year attributable to:		
	-Owners of the parent	(42,724.99)	(46,317.90)
	- Non-controlling interest	25.85	(0.29)
		(42,699.14)	(46,318.19)
	Other comprehensive income for the year attributable to:		
	-Owners of the parent	(139.42)	827.34
	- Non-controlling interest	(25.19)	(24.85)
		(164.61)	802.49
	Total comprehensive income for the year attributable to:		
	-Owners of the parent	(42,864.41)	(45,490.56)
	- Non-controlling interest	0.67	(25.15)
		(42,863.75)	(45,515.70)
XII	Earnings per equity share of Rs. 10/-each		
	Basic (in Rs.)	(356.16)	(386.11)
	Diluted (in Rs.)	(356.16)	(386.11)

Notes

- 1 The above Consolidated Audited financial results for the year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th March, 2019.



- 2 The Company has adopted Indian Accounting Standard (Ind AS) from April 1, 2017 with transition date being April 1, 2016 and accordingly Audited consolidated financial results for the year ended March 31, 2018 are in compliance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and accordingly, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the year ended March 31, 2017 have been restated to make the results comparable. The transition was carried out from accounting principles generally accepted in India ("Indian GAAP), which is considered as the previous GAAP as defined in Ind AS 101.
- 3 Reconciliation of the net profit for year ended March 31, 2017 as reported under erstwhile IGAAP and as restated under Ind AS is as under:

Particulars	Year ended March 31, 2017
Profit after tax reported in previous Indian GAAP	(46,302.87)
a) Fair Value of Investment through profit & Loss	(0.02)
b) Impact of discounting of security deposit received	
-Interest expense (Net of straight lining)	(0.23)
-Prepaid rent amortised in the period	0.23
c) Actuarial gain/ (Loss) of gratuity to other comprehensive Income	(15.30)
Profit after tax as per Ind-AS	(46,318.19)
Other Comprehensive Income	
a) Actuarial (gain)/ loss of gratuity	15.30
b) Exchange differences in translating the financial statement of foreign operation	787.19
Total Comprehensive Income As per Ind-AS	(45,515.70)

Other Equity Reserves

Nature of Adjustments/ Reconciliation as under	As at 31st March, 2017
Other Equity (Reserves) as per IGAAP	(113515.14)
Adjustments:	
Impact of Ind AS adjustments on Profit and Loss	(20.04)
Prepaid rent amortised in the period	0.23
Other Comprehensive Income	15.30
Other Equity (Reserves) as per Ind As	(113519.66)

- 4 The Company is primarily engaged in the business of "Trading of commodities" which constitutes a single reporting segment and the Executive Management Committee does not monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements, thus there are no additional disclosures to be provided under Ind AS 108 – "Segment Reporting".
- 5 Financial results for year ended have been prepared and presented in accordance with the recognition and measurement principles of Ind AS 34 " Interim Financial Reporting".
- 6 The figures of the previous periods (/Year) have been regrouped / reclassified , where ever considered necessary.

Place; New Delhi
Date: 15th March, 2019



for Emmsons International Limited

[Signature]
Anil Kumar Monga
Chairman and Managing Director

EMMSONS INTERNATIONAL LIMITED

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STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(Rs. In Lacs)

S.No.	Particulars	Consolidated	
		As at 31st March, 2018	As at 1st April, 2017
A ASSETS			
(1) Non-current assets			
	(a) Property, Plant and Equipment	1331.40	1283.24
	(b) Investment Property	87.69	89.31
	(c) Other Intangible assets	48969.42	48330.08
	(d) Financial Assets		
	(i) Investments	1.46	90.77
	(ii) Trade receivables	3056.65	18042.71
	(iii) Deposits with Bank	0.00	154.84
	(e) Deferred tax assets (net)	486.08	463.12
	(f) Other non-current assets	2647.14	7879.52
(2) Current assets			
	(a) Inventories	-	0.44
	(b) Financial Assets		
	(i) Cash and cash equivalents	236.78	115.95
	(ii) Other bank balances	-	-
	(c) Other current assets	1964.34	2555.46
	Total Assets	58780.97	79005.44
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity Share capital	1199.60	1199.60
	(b) Other Equity	(156384.07)	(113519.66)
	Attributable to owners of the parents	(155184.47)	(112320.05)
	Non Controlling Interest	962.77	962.11
	Total Equity	(154221.69)	(111357.95)
B LIABILITIES			
(1) Non-current liabilities			
	(a) Financial Liabilities		
	(i) Borrowings	5511.41	12609.72
	(ii) Trade payables	364.33	316.69
	(iii) Other financial liabilities	489.98	502.95
	(b) Provisions	222.18	267.09
(2) Current liabilities			
	(a) Financial Liabilities		
	(i) Borrowings	201012.61	170699.93
	(ii) Trade payables	983.01	1059.98
	(iii) Other financial liabilities	119.63	209.48
	(b) Other current liabilities	4208.95	4605.56
	(c) Provisions	90.56	91.99
	Total Equity and Liabilities	58780.97	79005.44





Star Trading House recognised by Govt. of India

Registered & Admn. Office : 101/12 Community Centre, Zamrudpur, New Delhi-110048,

Declaration under regulation 33 of SEBI (Listing Obligation & Disclosure Requirements)
Amended Regulation, 2016

I, Bhalendra Pal Singh, Chief Financial officer of the company, hereby declare, that the Company's Statutory Auditors M/s Akhil Mittal & Co. (FRN No. 026177N) Chartered Accountants, New Delhi have submitted an unmodified opinion/ unqualified opinion on the Consolidated Audited Financials Results for the year ended 31st March, 2018.

For Emmsons International Limited

Bhalendra Pal Singh.

Bhalendra Pal Singh
(Chief Financial Officer)

Date: 15th March, 2019
Place: New Delhi



2001-2002/2009-2010

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