

November 14, 2025

To,  
Department of Corporate Services,  
**BSE Limited,**  
P J Towers, Dalal Street,  
Mumbai- 400 001.

**Sub: - Outcome of the Meeting of Board of Directors held on Friday, November 14, 2025**  
**Re: EMA India Limited; Scrip Code: 522027**

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that meeting of the Board of Directors of the Company held on Friday, November 14, 2025, which commenced at 04:00 and concluded at 05:00 p.m., inter alia other matters:

1. Considered and approved the Un-audited Standalone Financial Results of the Company for the Quarter and six months period ended September 30, 2025;
2. Taken on record the Limited Review Report of the Auditors on Standalone Financial Results for the quarter ended September 30, 2025;
3. Considered recommendation of the Nomination and Remuneration Committee and subject to approval of shareholders of the Company, approved appointment of Mr. Akshay Adhalrao as the Managing Director of the Company;

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023 /0155 dated 11th November, 2024 along with her resignation letter are annexed herewith as **Annexure**.

4. Taken on record resignations of Ms. Ranjana Bhargava (DIN: 00234421), Whole-Time Director & Chief Financial Officer and Ms. Rakshita Bhargava (DIN: 00234224), Non-Executive Director of the Company;

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023 /0155 dated 11th November, 2024 along with her resignation letter are annexed herewith as **Annexure**.



**EMA INDIA LIMITED**

CIN:L27201UP1971PLC003408

Mfrs. of Induction  
Heating and Honing  
Machines & Accessories

5. Considered and approved the re-constitution of the Committees of the Board; and
6. Approved the notice of Postal ballot for seeking approval of shareholders of the Company on various matters, as per the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended from time to time, including;
  - a. Appointment of Independent director;
  - b. Appointment of the Managing Director;
  - c. Related Party Transactions;
  - d. Alteration of the Main Object and Domicile Clause of the Memorandum of Association, subject to approval of necessary authority under the Companies Act, 2013;

Kindly take the same on your record.

Thanking You,

**For EMA INDIA PRIVATE LIMITED**

**SHRUTI SHARMA**  
Digitally signed by  
SHRUTI SHARMA  
Date: 2025.11.14  
18:33:32 +05'30'

**Shruti Sharma**  
**(Company Secretary)**  
**M. No.: A75000**

*Enclosed: As above*

**Independent Auditors Limited Review Report on Unaudited Standalone Financial  
Results of EMA India Ltd for September Quarter of Financial Year 2025-26**

To  
The Board of Directors of

**EMA India Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of EMA India Ltd. ("the Company") for the quarter ended 30th September, 2025, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's Management and has been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statements, read with notes thereon, prepared in accordance with applicable Indian Accounting

Standarder specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principals and policies, has not disclosed information required to be disclosed in terms of the Regulations, including the manner in which it is required to be disclosed, or that it contain any material misstatement.

**Emphasis of Matter**

5. We draw attention on Note No. 4 of quarterly financial statement which describes company is ceases to follow concept of going concern method of accounting due to that company has conducted impairment study as per IndAS 36.
6. We draw attention on Note No. 5 of quarterly financial statement which describes company sold its entire land and building situated at udyog nagar, Kanpur and recognise gain on sale of assets in its profit and loss account as exceptional item as per principles laid down under Ind AS 1 (Presentation of Financial Statements) and Point 7 of General Instructions to Schedule III (Division II) to the Companies Act, 2013.

**For B.C. Jain & CO**  
**Chartered Accountants**  
**(FRN: 001099C)**

SHYAM JI  
GUPTA

**CA Shyam Ji Gupta**  
**M NO. – 416155**  
**UDIN: 25416155BMLMUY6157**

**Place: Kanpur**  
**Date 14/11/2025**



**EMA INDIA LIMITED**

CIN:L27201UP1971PLC003408

REGD. OFFICE: C-37 PANKI INDUSTRIAL AREA, UDYOG NAGAR, KANPUR - UTTAR PRADESH

Website: [www.eilttd.info](http://www.eilttd.info), E-mail: [emaindia.cs@gmail.com](mailto:emaindia.cs@gmail.com)

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

(Rs. in Lakhs, except per share data)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Refer notes below	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.04	0.00	0.04	0.04
Total income	0.00	0.00	0.04	0.00	0.04	0.04
Expenses:						
a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	4.34
d) Employee benefits expense	6.29	4.58	5.60	10.87	11.84	23.88
e) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
f) Depreciation and amortization expense	0.00	0.00	1.47	0.00	2.94	5.78
g) Other expenses	7.24	6.95	3.83	14.19	10.66	30.02
Total Expenses	13.53	11.53	10.90	25.06	25.44	64.02
Profit / (Loss) before exceptional items and tax	(13.53)	(11.53)	(10.86)	(25.06)	(25.40)	(63.98)
Exceptional Items	793.27	0.00	0.00	793.27	0.00	2.21
Profit / (Loss) before tax	779.74	(11.53)	(10.86)	768.21	(25.40)	(61.77)
Tax Expense						
Current Tax	90.00	0.00	0.00	90.00	0.00	0.00
Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00







Notes:

1. The above financial results and the Statement of Assets and Liabilities and cash flow statement were reviewed and approved by the Board of Directors at its meeting held on 14th November 2025. The Statutory auditor of the Company have conducted limited review of these financial Results, pursuant to regulation 33 of Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. These financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India.

3. Figures for the quarter and half year ended 30th September, 2024 have been regrouped/reclassified to confirm to the current quarter and year ended figures, wherever necessary.

Profit / (Loss) for the period from continuing operations	689.74	(11.53)	(10.86)	678.21	(25.40)	(61.77)
Profit / (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
Profit / Loss from discontinued operations (After Tax)	0.00	0.00	0.00	0.00	0.00	0.00
Profit / (Loss) for the period	689.74	(11.53)	(10.86)	678.21	(25.40)	(61.77)
Other Comprehensive income						
(A) (i) Items that will not be reclassified to profit or loss	6.54	1.09	0.00	7.63	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Total comprehensive income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	696.28	(10.44)	(10.86)	685.84	(25.40)	(61.77)
Paid-up equity share capital (Face Value of Rs. 10/- per share)	100.50	100.50	100.50	100.50	100.50	100.50
Reserves excluding revaluation reserves						174.70
Earnings Per Equity Share (for continuing operation):						
a) Basic	69.28	(1.04)	(1.08)	68.24	(2.53)	(6.15)
b) Diluted	69.28	(1.04)	(1.08)	68.24	(2.53)	(6.15)
Earnings per equity share (for discontinued & continuing operations)						
a) Basic	69.28	(1.04)	(1.08)	68.24	(2.53)	(6.15)
b) Diluted	69.28	(1.04)	(1.08)	68.24	(2.53)	(6.15)
a) Basic	69.28	(1.04)	(1.08)	68.24	(2.53)	(6.15)
b) Diluted	69.28	(1.04)	(1.08)	68.24	(2.53)	(6.15)



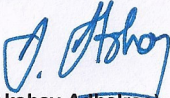
4. Having no business in hand at present as well as continuous losses in the company coupled with negative net worth, the management has determined that the Company has ceased to be a going concern as on 31.12.2023. Accordingly, all assets below market value have been impaired to keep on realisable value as determined by the management. Current year losses shall be met out of unsecured loans given by the Directors.

**5. EXCEPTIONAL ITEM**

During the period under review, the Company sold its entire land and building situated at Udyog nagar, kanpur, for a total consideration of Rs 8.00 crore. The carrying amount of the said land and building in the books of accounts was Rs 6.73 lacs. Accordingly, the Company has recognized a gain of Rs 793.27 lacs in the Statement of Profit and Loss.

The said transaction represents an one-time, non-recurring event, not arising from the Company's ordinary course of operations. Considering its materiality, size, and exceptional nature, the gain has been disclosed as an "Exceptional Item" in accordance with the principles laid down under Ind AS 1 (Presentation of Financial Statements) and Point 7 of General Instructions to Schedule III (Division II) to the Companies Act, 2013.

For & On Behalf of the Board

  
(Akshay Adhalrao)  
Director





**EMA INDIA LIMITED**  
**BALANCE SHEET AS AT 30.09.2025**

All amounts in lacs of Rupees, unless otherwise state

Particulars	Notes	As at September 30,2025	As at March 31,2025
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1	-	6.73
Financial Assets:		-	-
i. Other Financial assets	2	-	2.59
Deferred tax assets (net)	3	-	-
<b>Total Non-Current Assets</b>		-	<b>9.32</b>
<b>Current Assets</b>			
Inventories	4	-	-
Financial Assets:			
i. Investments	5	462.63	-
ii. Trade receivables	6	-	-
iii. Cash and cash equivalents	7	96.70	6.64
iv. Loans	8	-	0.13
Other current assets	9	68.38	13.92
<b>Total Current Assets</b>		<b>627.71</b>	<b>20.69</b>
<b>Total Assets</b>		<b>627.71</b>	<b>30.01</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	10	100.50	100.50
Other Equity			
Reserve & Surplus	11	410.61	(275.20)
<b>Total Equity</b>		<b>511.11</b>	<b>(174.70)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial liabilities:			
i. Borrowings	12	-	177.00
ii. Trade payables	13	-	-
Other current liabilities	14	3.11	4.21
Provisions	15	113.49	23.50
<b>Total Current Liabilities</b>		<b>116.60</b>	<b>204.71</b>
<b>Total Liabilities</b>		<b>116.60</b>	<b>204.71</b>
<b>Total Equity and Liabilities</b>		<b>627.71</b>	<b>30.01</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
<b>NOTES ON FINANCIAL STATEMENTS</b>	1-24		

As per our Report of even date attached.

For B. C. Jain & Company(FRN: 001099C)

SHYAM JI  
GUPTA

CA Shyam Ji Gupta

M No. - 416155

Place: Kanpur

Date :

For and on behalf of the Board

*(Signature)*

Akshay Adhalrao

DIN : 00314926

Director





## STATEMENT OF PROFIT AND LOSS FOR 6 MONTHS ENDED 30.09.2025

( All amounts in lacs of Rupees,unless otherwise stated )			
Particulars	Notes	6 months ended 30.09.2025	6 months ended 30.09.2024
Revenue from Operations	16	0.00	0.00
Other Income	17	0.00	0.04
<b>Total income</b>		0.00	0.04
<b>Expenses:</b>			
Cost of Materials consumed	18	0.00	0.00
Changes in inventories of finished goods work-in-progress and stock in trade	19	0.00	0.00
Employee benefits expense	20	10.87	11.84
Depreciation and amortization expense		0.00	2.94
Other expenses	21	14.19	10.66
Finance Costs		0.00	0.00
<b>Total Expenses</b>		25.06	25.44
<b>Profit / (Loss) before exceptional items and tax</b>		(25.06)	(25.40)
Exceptional Items		793.27	0.00
<b>Profit / (Loss) before tax</b>		768.21	(25.40)
<b>Tax Expense</b>			
Current Tax		90.00	0.00
Deferred Tax		0.00	0.00
<b>Profit for the year</b>		678.21	(25.40)
<b>Other Comprehensive income</b>			
(A) (i) Items that will not be reclassified to profit or loss		7.63	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
<b>Total comprehensive income for the year</b>		685.84	(25.40)
<b>i) Earnings Per Equity Share</b>			
a) Basic		68.24	(2.53)
b) Diluted		68.24	(2.53)
<b>SIGNIFICANT ACCOUNTING POLICIES NOTES ON FINANCIAL STATEMENTS</b>	1-24		

As per our Report of even date attached.

For B. C. Jain &amp; Company(FRN: 001099C)

SHYAM  
JI GUPTA

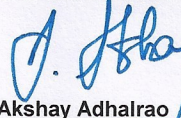
CA Shyam Ji Gupta

M No. - 416155

Place: Kanpur

Date :

For and on behalf of the Board


  
Akshay Adhalrao

DIN : 00314926

Director





## **SIGNIFICANT ACCOUNTING POLICIES**

### **(a) SYSTEM OF ACCOUNTING**

#### **Compliance with Ind AS**

Companies Act, 2013 ( the Act ) (Companies ( Indian Accounting Standards ) Rules, 2015) and other relevant provisions of the Act. The financial statements up to the year ended March 31 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards )Rules, 2006 ( as amended ) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under IND AS.

The Financial Statements of the Company are prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles and other pronouncements of the Institute of Chartered Accountants of India. The Company follows the mercantile system of accounting & recognizes income & expenditure on accrual basis except in respect of following where the exact quantum cannot be ascertained:

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

### **(b) USE OF ESTIMATES**

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

### **(c) OWNED FIXED ASSETS**

Tangible assets are stated at cost net of tax/duty credit availed, if any, less accumulated depreciation. Cost represents cost of acquisition inclusive of inward freight and incidental expenses related to acquisition and adjustments arising from foreign exchange rate variations, if any. Intangible assets (Technical know how) are stated at cost of acquisition less accumulated depreciation. **TRANSITION TO IND AS** On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment as well as all of its intangible assets recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant, equipment and intangible assets.

### **(d) DEPRECIATION & AMORTISATION**

Leasehold Land is amortized over the period of lease. Depreciation on other Tangible Assets is provided for on straight-line method as per their useful lives specified in Schedule II of the Companies Act, 2013.

### **(e) INVESTMENTS AND OTHER FINANCIAL ASSETS**

The company classifies its financial assets in the following measurement categories.

- (i) Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- (ii) Those measured at amortised cost.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments, in equity or debt instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity or debt investment at fair value through other comprehensive income. The classification depends on the contractual terms of cash flows and how the entity manages the financial assets.

### **(f) INVENTORIES**

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

### **(g) SALES**

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

### **(h) RESEARCH AND DEVELOPMENT**

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

### **(i) FOREIGN CURRENCY TRANSACTIONS**

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

### **(j) EMPLOYEE BENEFITS**

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





(k) **BORROWING COSTS**

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

(l) **DEFERRED REVENUE EXPENDITURE**

(i) The design and development cost paid is treated as Deferred Revenue Expenditure to be written off in six equal installments.

(ii) Compensation paid to employees taking voluntary retirement is treated as Deferred Revenue Expenditure to be written off in five equal installments.

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

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

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

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

**NOTES ON FINANCIAL STATEMENTS**

(All amounts in lacs of Rupees, unless otherwise stated)

	As at 30.09.2025	As at 31.03.2025
<b>1 TANGIBLE ASSETS</b>		
As separately given	(0.00)	6.73
	30.09.2025	31.03.2025
<b>2 LONG TERM LOANS &amp; ADVANCES</b>		
VAT recoverable	0	0
Security Deposits	0.00	2.59
<b>TOTAL</b>	<b>0.00</b>	<b>2.59</b>
	30.09.2025	31.03.2025
<b>3 DEFERRED TAX ASSETS</b>		
The Company estimates the deferred tax credit / (charge) using the applicable rate of tax based on the impact of timing differences between financial statements and estimated taxable income for the current year. The Deferred Tax		
(a) Deferred Tax Assets - OPENING	0	0
(b) ADD-CURRENT PERIOD	0	0
<b>NET DEFERRED TAX ASSETS</b>	<b>0</b>	<b>0</b>
The company had been recognising the Deferred Tax Asset upto earlier years on the estimates that there will be sufficient future taxable profit to utilise the tax loss. However, by the reviewed estimation by the management, the likelihood that this tax loss can be utilised in the near future, has fallen down and it has been prudently decided to write off the deferred tax asset.		
	30.09.2025	31.03.2025
<b>4 INVENTORIES (As certified by the management)</b>		
Stores and Spares	0.00	0.00
Raw Materials and Components	0.00	0.00
Work-in-Process	0.00	0.00
Scrap at realisable value	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
	30.09.2025	31.03.2025
<b>5 CURRENT INVESTMENTS</b>		
<b>TRADE INVESTMENTS</b>		
(i) ABSL Liquid Fund -Growth	455.00	0
Nos. of Units	108396	0
Cost - Rupees	455.00	0
Market Value- Rupees	462.63	0
<b>TOTAL Cost - Rupees</b>	<b>455.00</b>	<b>0</b>
<b>TOTAL Market Value - Rupees</b>	<b>462.63</b>	<b>0</b>





6	<b>TRADE RECEIVABLES (Unsecured):</b> Other Debts-Considered Good	30.09.2025	31.03.2025
		0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>
7	<b>CASH &amp; CASH EQUIVALENTS</b>	30.09.2025	31.03.2025
	(i) Balance with Banks in Current Accounts	96.64	6.38
	(ii) Cash in hand	0.06	0.26
	(iii) Fixed Deposits with Bank	0.00	0.00
	<b>TOTAL</b>	<b>96.70</b>	<b>6.64</b>
8	<b>SHORT TERM LOANS &amp; ADVANCES (Unsecured, considered good)</b>	30.09.2025	31.03.2025
	Advances to Suppliers	0	0.13
	Other Advances	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0.13</b>
9	<b>OTHER CURRENT ASSETS</b>	30.09.2025	31.03.2025
	Advance Income Tax	55.70	2.70
	Balance with Statutory / Government authorities	12.68	11.22
	Prepaid Expenses	0.00	0.00
	<b>TOTAL</b>	<b>68.38</b>	<b>13.92</b>
10	<b>SHARE CAPITAL</b>	As at	As at
		30.09.2025	31.03.2025
	<b>AUTHORISED</b>		
	27,50,000 Equity Shares of Rs. 10/- each	275.00	275.00
	25,000 Preference Shares of Rs.100/- each	25.00	25.00
		<b>300.00</b>	<b>300.00</b>
	<b>ISSUED, SUBSCRIBED &amp; FULLY PAID UP</b>		
	10,05,000 Equity Shares of Rs. 10/- each	100.50	100.50
	<b>TOTAL</b>	<b>100.50</b>	<b>100.50</b>
1.1	<b>Shareholders holding more than 5% in the company as on 30.09.2025</b>	Nos	Nos
	Pradip Kumar Bhargava HUF	0	352906
	EMA Electro Maschinen Schultze GmbH & Co.	68755	68755
	Ms Rakshita Bhargava	0	71343
	Ms Malavika Aatur Mehta	83503	74007
	Apurva Shivaji Adhalrao	90000	0
	Kalpana Shivaji Adhalrao	90000	0
	Madhuri Akshay Adhalrao	90000	0
	Dynalog India Limited	102549	0
	<b>TOTAL</b>	<b>524807</b>	<b>567011</b>

#### 1.2 Shares held by Promoters

As on September 30, 2025

Promoter's Name	No. of Shares	% of Total Shares	% Change during the Year
Diatech tools India Pvt. Ltd.	0.00	0.00	(1.72)
Pradip Kumar Bhargava HUF	0.00	0.00	(35.12)
Rakshita Bhargava	0.00	0.00	(7.10)
Ranjana Bhargava	0.00	0.00	(4.88)
Akshay Shivaji Adhalrao	35000	3.48	3.48
Apurva Shivaji Adhalrao	90000	8.95	8.95
Rakshita Bhargava	38000	3.78	3.78
Kalpana Shivaji Adhalrao	90000	8.95	8.95
Madhuri Akshay Adhalrao	90000	8.95	8.95
Shivaji Dattatray Adhalrao Patil	45000	4.50	4.50
Dynalog India Limited	102549	10.21	10.21
	<b>490549</b>	<b>48.82</b>	<b>0.00</b>

As on March 31, 2025

Promoter's Name	No. of Shares	% of Total Shares	% Change during the Year
Diatech tools India Pvt. Ltd.	17300	1.72	0.00
Pradip Kumar Bhargava HUF	352906	35.12	0.00
Rakshita Bhargava	71343	7.10	0.00
Ranjana Bhargava	49000	4.88	0.00
	<b>490549</b>	<b>48.82</b>	<b>0.00</b>

#### 1.3 Change in the Share Capital

Change in Shareholders holding more than 5%

As per clause 1.1 and 1.2 above

1.4 Equity shares allotted as fully paid up pursuant to a contract without payment being received in cash for the period of five years immediately preceding the date of Balance Sheet

NIL NIL

1.5 Equity shares allotted as fully paid up by way of bonus shares by capitalization of General Reserve for the period of five years immediately preceding the date of Balance Sheet

NIL NIL





11	<b>RESERVES &amp; SURPLUS</b>	30.09.2025	31.03.2025
	<b>CAPITAL RESERVE</b>		
	Capital Investment Subsidy - As per last Balance Sheet	25.00	25.00
	<b>SECURITY PREMIUM ACCOUNT</b>		
	Premium received on issue of Equity Shares - As per last Balance Sheet	27.50	27.50
	<b>GENERAL RESERVE</b>		
	Balance at the beginning of the year	(327.73)	(265.96)
	(Less) : Shortfall in depreciation consequent upon changes in useful life of assets provided	0.00	0.00
	(Less) : Transferred to current year Statement of Profit & Loss	685.84	(61.77)
	<b>Balance at the end of the year</b>	<b>358.11</b>	<b>(327.73)</b>
	<b>PROFIT &amp; LOSS ACCOUNT</b>		
	Balance at the beginning of the year	0.00	0.00
	Add / (Less) : Profit / (Loss) for the year	685.84	(61.77)
	Transferred from General Reserve	685.84	(61.77)
	<b>Balance at the end of the year</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>410.61</b>	<b>(275.20)</b>
12	<b>SHORT TERM BORROWINGS</b>	30.09.2025	31.03.2025
	<b>FROM DIRECTOR -UNSECURED</b>		
	Ms Rakshita Bhargava	0.00	177.00
	<b>FROM STATE BANK OF INDIA - SECURED</b>	0	0
	Overdraft is secured against pledge of fixed deposit of the company.		
13	<b>TRADE Payables</b>	30.09.2025	31.03.2025
	<b>SUNDRY CREDITORS</b>		
	Due to Micro, Small & Medium Enterprises (less than six months)	0	0
	Due to Others	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>
14	<b>OTHER CURRENT LIABILITIES</b>	30.09.2025	31.03.2025
	Salaries & Benefits Payable	1.23	0.20
	Bonus Payable	0.06	0.06
	Tax deducted at source Payable	0.03	1.52
	Provisions for expenses	0.97	1.49
	Creditors for services	0.82	0.94
	Advance against sale of land	0.00	0.00
	<b>TOTAL</b>	<b>3.11</b>	<b>4.21</b>
15	<b>SHORT TERM PROVISIONS</b>	30.09.2025	31.03.2025
	ESI Payable	0.00	0.00
	PF Payable	0.14	0.15
	Provision for income Tax	90.00	0.00
	Leave encashment Payable	23.35	23.35
	<b>TOTAL</b>	<b>113.49</b>	<b>23.50</b>
16	<b>REVENUE FROM OPERATIONS</b>	30.09.2025	30.09.2024
16.1	<b>SALE OF PRODUCTS</b>		
	Induction Heating Equipments produced & sold - Numbers	0	0
	Sale Value of Equipments - Rupees	0	0
	Tools, Spares & Upgrading etc (in lot) - Rupees	0	0
	<b>Gross Sale</b>	<b>0</b>	<b>0</b>
	Less: Excise Duty & Cess Realised	0	0
	<b>NET SALES</b>	<b>0</b>	<b>0</b>
	There is no opening or closing stock of goods produced.		





16.2 SALE OF SERVICES

Technical Assistance & Process Support Charges

	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

17 OTHER INCOME

Duty Draw Back Received	0.00	0.00
Short Term Capital Gain on Redemption of Investments	0.00	0.00
Balances no longer Payable written back	0.00	0.04
Profit on sale of Assets	0.00	0.00
Interest on Income Tax Refund	0.00	0.00
Interest on Security Deposit	0.00	0.00
Interest on Deposits with Scheduled Banks	0.00	0.00

<b>TOTAL</b>	<b>0.00</b>	<b>0.04</b>
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18 COST OF RAW MATERIAL CONSUMED  
PARTICULARS

	30.09.2025	30.09.2024
Imported (in Rupees)	0.00	0.00
(in percentage)	0.00	0.00
Indigenous (in Rupees)	0.00	0.00
(in percentage)	0.00	0.00
<b>TOTAL IN RUPEES</b>	<b>0.00</b>	<b>0.00</b>

It is not practical to furnish detailed item wise information of raw materials & components consumed in view of the large number of items which differ in size & nature, each being less than ten percent in value of the total value.

19 DECREASE IN INVENTORY OF WORK IN PROCESS

Opening Stock	0.00	5.02
Less : Closing Stock	0.00	5.02
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

20 EMPLOYEE BENEFIT EXPENSES

Salaries, Wages and Bonus etc.	9.21	10.10
Contribution to Provident and other Funds	0.92	1.05
Employees Welfare Expenses	0.74	0.69
<b>TOTAL</b>	<b>10.87</b>	<b>11.84</b>

21 OTHER EXPENSES

	30.09.2025	30.09.2024
Power and Electrical Charges	1.13	1.52
Repairs to Building	0.00	0.00
Repairs to Plant and Machinery	0.00	0.00
Rates and Taxes	0.00	0.81
Insurance	0.00	0.42
Packing, Forwarding & Freight	0.00	0.00
Travelling Expenses	1.72	0.00
Auditors Remuneration	0.00	0.15
Director Sitting Fees	0.64	0.20
Loss/(Profit) on Sale / Disposal of other Fixed Assets (Net)	0.00	0.00
Professional Fees & Expenses	4.25	1.07
Security Service Charges	0.59	1.40
Other Miscellaneous Expenses	5.86	5.09
<b>TOTAL</b>	<b>14.19</b>	<b>10.66</b>

22 Having no 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 as on 31.12.2023. Accordingly, all assets below market value have been impaired to keep on realisable value as determined by the management. Current year losses shall be met out of unsecured loans given by the Directors.

23 EXCEPTIONAL ITEM

During the period under review, the Company sold its entire land and building situated at Udyog nagar, Kanpur, for a total consideration of Rs 8.00 crore. The carrying amount of the said land and building in the books of accounts was Rs 6.73 lacs. Accordingly, the Company has recognized a gain of Rs 793.27 lacs in the Statement of Profit and Loss. The said transaction represents a one-time, non-recurring event, not arising from the Company's ordinary course of operations. Considering its materiality, size, and exceptional nature, the gain has been disclosed as an "Exceptional Item" in accordance with the principles laid down under Ind AS 1 (Presentation of Financial Statements) and Point 7 of General Instructions to Schedule III (Division II) to the Companies Act, 2013.

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

As per our Report of even date attached.  
For B. C. Jain & Company(FRN: 001099C)  
SHYAM JI  
GUPTA  
CA Shyam Ji Gupta  
M No. - 416155  
Place: Kanpur  
Date :

For and on behalf of the Board

*Akshay Adhalrao*  
Akshay Adhalrao  
DIN : 00314926  
Director





EMA INDIA LIMITED									
NOTE ' 7 ' : TANGIBLE ASSETS-----30.09.2025									
( All amounts in lacs of Rupees,unless otherwise stated )									
	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	01.04.2025	Additions	Deletions	30.09.2025	01.04.2025	For the Qtr	Deletion	30.09.2025	31.03.2025
Land (Leasehold)	0.90	0	0.90	0.00	0.49	0.00	0.49	0.00	0.41
Building	57.03	0	57.03	0.00	50.99	0.00	50.99	0.00	6.04
Plant & Machinery	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utility Sub stations	5.49	0	5.49	0.00	5.21	0.00	5.21	0.00	0.27
Computers	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cooling Equipments	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Equipments	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture & Fixtures	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Vehicles	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>GRAND TOTAL</b>	<b>63.42</b>	<b>0.00</b>	<b>63.42</b>	<b>0.00</b>	<b>56.69</b>	<b>0.00</b>	<b>56.69</b>	<b>0.00</b>	<b>6.73</b>





**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025**

(Amount in Lakhs)

Particulars	Half Year ended	
	30.09.2025	30.09.2024
Cash flows from used in operating activities		
Profit before tax	768.21	(25.40)
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	0.00	0.00
Adjustments for decrease (increase) in trade receivables, current	0.00	0.00
Adjustments for decrease (increase) in other current assets	(54.48)	(1.58)
Adjustments for increase (decrease) in other current liabilities	(1.11)	2.08
Adjustments for increase (decrease) in other non-current liabilities	92.72	0.00
Adjustments for depreciation and amortisation expense	0.00	2.94
Adjustments for impairment loss reversal of impairment loss recognised in profit or	0.00	0.00
Adjustments for provisions, current	0.00	0.00
Other adjustments to reconcile profit (loss)	0.00	0.00
Other adjustments for non-cash items	0.00	0.00
<b>Total adjustments for reconcile profit (loss)</b>	<b>37.13</b>	<b>3.44</b>
<b>Net cash flows from (used in) operations</b>	<b>805.34</b>	<b>(21.96)</b>
Dividends received	0.00	0.00
Interest paid	0.00	0.00
Interest received	0.00	0.00
Income taxes paid	(90.00)	0.00
Other inflows (outflows) of cash	0.00	0.00
<b>Net cash flows from (used in) operating activities</b>	<b>(90.00)</b>	<b>0.00</b>
<b>Cash flows from used in investing activities</b>	<b>715.34</b>	<b>(21.96)</b>
Other cash receipts from sales of equity or debt instruments of other entities	0.00	0.00
Proceeds from sales of property, plant and equipment	6.73	0.00
Other inflows (outflows) of cash	(455.00)	0.00
<b>Net cash flows from (used in) investing activities</b>	<b>(448.27)</b>	<b>0.00</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from borrowings	(177.00)	23.00
Interest paid	0.00	0.00
Other inflows (outflows) of cash	0.00	0.00
<b>Net cash flows from (used in) financing activities</b>	<b>(177.00)</b>	<b>23.00</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange</b>	<b>90.07</b>	<b>1.04</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>0.00</b>	<b>0.00</b>
Effect of exchange rate changes on cash and cash equivalents	0.00	0.00
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>90.07</b>	<b>1.04</b>
Cash and cash equivalents cash flow statement at beginning of period	6.63	0.54
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>96.70</b>	<b>1.58</b>

As per our Report of even date attached

For B. C. Jain & Company(FRN: 001099C)

SHYAM  
JI GUPTA

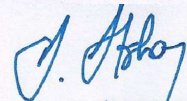
CA Shyam Ji Gupta

M No. - 416155

Place: Kanpur

Date :

For and behalf of Board



Akshay Adhalrao

Director

DIN : 00314926





**EMA INDIA LIMITED**

CIN:L27201UP1971PLC003408

Mfrs. of Induction  
Heating and Honing  
Machines & Accessories

**Annexure – A**

**Disclosure/ details in respect of change in the Key Managerial Personnel** pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13<sup>th</sup> 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 Dated November 11, 2024:

Sl. No	Particulars	Remarks
1.	<i>Reason for resignation</i>	Personal & Unavoidable Reasons
2.	<i>Date of resignation</i>	November 14 <sup>th</sup> , 2025
3.	<i>Brief profile</i>	NA
4.	<i>Relationship between directors</i>	NA



**Dated: 14.11.2025**

**To**

**The Board of Directors**

**502, Gopala Chambers, 14/123, Parade,  
Kanpur, Uttar Pradesh, India, 208001**

**Subject: Resignation Letter**


I, Ranjana Bhargava, R/o 28-Chandra Vihar, Lakhanpur, Kanpur-208002, due to personal and unavoidable circumstances, do hereby tender my resignation from the Directorship of the Company with immediate effect. Kindly accept this letter as my resignation with immediate effect from the post of Whole-Time Director and CFO of the Company and relieve me of my duties.

Please note that my resignation from the Board also means my resignation from all committees of the Board and trust funds of the company, of which I am a member/trustee.

I, confirm that there is no other material reason for my resignation.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies, to that effect and I request the Company to kindly notify all banks, courts, and government authorities regarding my resignation and to remove all my contact details from all records with immediate effect.

Thanking You,  
Yours Faithfully

  
**RANJANA BHARGAVA**  
**DIN:00234421**



**Dated: 14.11.2025**

**To**  
**The Board of Directors**  
**502, Gopala Chambers, 14/123, Parade,**  
**Kanpur, Uttar Pradesh, India, 208001**

**Subject: Resignation Letter**

I, Rakshita Bhargava, R/o 28-Chandra Vihar, Lakhanpur, Kanpur-208002, due to personal and unavoidable circumstances, do hereby tender my resignation from the Directorship of the Company with immediate effect. Kindly accept this letter as my resignation with immediate effect from the post of Director of the Company and relieve me of my duties.

Please note that my resignation from the Board also means my resignation from all committees of the Board, of which I am a member.

I, confirm that there is no other material reason for my resignation.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies, to that effect and I request the Company to kindly notify all banks, courts, and government authorities regarding my resignation and to remove all my contact details from all records with immediate effect.

Thanking You,  
Yours Faithfully



**RAKSHITA BHARGAVA**  
**DIN:00234224**



**EMA INDIA LIMITED**

CIN:L27201UP1971PLC003408

Mfrs. of Induction  
Heating and Honing  
Machines & Accessories

## Annexure – C

**Disclosure/ details in respect of change in the Key Managerial Personnel** pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13<sup>th</sup> 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 Dated November 11, 2024:

Sl. No	Particulars	Remarks
1.	<i>Reason for resignation</i>	Personal & Unavoidable Reasons
2.	<i>Date of resignation</i>	November 14 <sup>th</sup> , 2025
3.	<i>Brief profile</i>	NA
4.	<i>Relationship between directors</i>	NA



**EMA INDIA LIMITED**

CIN:L27201UP1971PLC003408

Mfrs. of Induction  
Heating and Honing  
Machines & Accessories

### Annexure-E

**Disclosure/ details in respect of change in the Key Managerial Personnel** pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13<sup>th</sup> 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 Dated November 11, 2024:

Sr No	Particulars	Details of Change
1	Reason of Change viz. appointment, <del>re-appointment,</del> <del>resignation, removal, death or</del> otherwise	Appointment  Mr. Akshay Shivaji Adhalrao (DIN: 00314926) is appointed as Managing Director of the Company.
2	Date and Term of Appointment	Date of Appointment and effective date of appointment – November 14, 2025
3	Brief Profile (in case of appointment)	Mr. Akshay Shivaji Adhalrao, Managing Director of Dynalog India Ltd., is a seasoned leader recognized for driving innovation, global partnerships, and strategic growth in the fields of defense electronics, surveillance, and industrial automation.
4	Disclosure of relationships between directors	Spouse of Mrs. Madhuri Akshay Adhalrao