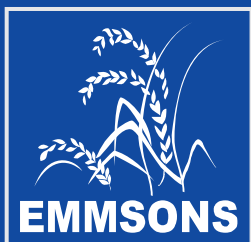


Creating Quality, Winning Trust



23rd | Annual Report
2015-2016

EMMSONS INTERNATIONAL LIMITED

CHAIRMAN'S MESSAGE



Mr. Anil Kumar Monga, Chairman & Managing Director

Dear Fellow Shareholders,

Welcome all of you, my dear Shareholders to 23rd Annual General Meeting of the Company. This has been the toughest year of the Company since its inception.

Just over a couple of years ago, I had shared with you a balance sheet of Emmsons, which was, at that time, sign of a company that was going to the next True Indian Multinational. Little did we know that the following years to date would be, globally and locally, very challenging both for the Trade in general and Commodities in particular. As I reflect on the last 2 years, I look at not only what we have lost, but also, how, because of the way things have unraveled, how many opportunities have been lost as a result of being in this position.

Before we can think of the future, we need to consolidate the present, restore our reputation and stay in a position to fight whatever comes our way. It is with that in mind that we need to stay calm, take stock of this situation and plan carefully our next steps. These steps need to address the current difficulties, yet put a plan in place for a future course of action, a future of hope and positivity.

Hopefully, in coming times, we would have steadied this ship and have a vision ready to go forward. Till then, Let us believe in each other's ability to ride through these tough times and have the confidence that we will succeed, slowly, but surely.

Regards

Sd/-

Anil Kumar Monga
Chairman & Managing Director

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FINANCIAL HIGHLIGHTS

	(Rs. in Lacs)				
PARTICULARS	2015-16	2014-15	2013-14	2012-13	2011-12
Gross Turnover/Income	37841.56	76093.51	152554.06	183731.88	190527.45
Earnings before Depreciation, Interest and Tax (EBDIT)	(13024.17)	932.65	7931.59	7492.79	7028.83
Depreciation	78.49	113.62	79.96	66.14	72.97
Profit before Tax	(29730.73)	(7905.44)	383.42	1488.37	1714.49
Profit after Tax	(29730.73)	(7890.49)	240.64	1023.87	1217.23
Equity Dividend %	-	0.00	0.00	10.00	25.00
Dividend Payout	-	0.00	0.00	119.96	149.95
Equity Share Capital	1199.60	1199.60	1199.60	599.80	599.80
Equity Share Warrants Allotment/Application Money	-	0.00	0.00	0.00	0.00
Reserve & Surplus	(28251.51)	1479.22	9443.57	9845.44	8988.28
Net Worth	(27051.90)	2678.83	10643.17	10445.24	9588.09
Gross Fixed Assets	1267.41	1667.70	1642.33	1688.81	1668.73
Net Fixed Assets	678.75	1114.61	1249.74	1339.64	1346.63
Total Assets	88489.72	107975.52	90509.18	71915.60	77353.31
Total Liabilities	115541.62	105296.69	79866.01	61470.36	67765.23
Market Capitalisation	959.68	1933.76	3970.68	6396.89	7095.66

KEY INDICATORS

PARTICULARS	2015-16	2014-15	2013-14	2012-13	2011-12
Earnings per Share (Basic) - Rs	(247.84)	(65.78)	2.28	17.07	23.31
Turnover per Shares- Rs	315.45	634.32	1271.70	3063.21	3176.52
Book Value per Share- Rs	(225.51)	22.33	88.72	174.14	159.85
Debt: Equity Ratio	-2.49:1	17.35:1	5.41:1	4.38:1	5.53:1
EBDIT/Gross Turnover- %age	-34.42	1.22	5.19	4.08	3.69

CORPORATE INFORMATION

THE BOARD

ANIL MONGA	:	Chairman & Managing Director
RAJESH MONGA	:	Whole Time Director
VIRESH SHANKAR MATHUR	:	Non-Executive Director
SUBHASH CHANDER	:	Non-Executive Director (From 14-11-2016 to 30-12-2016) (From 27-04-2017 to 30-12-2017)
SATISH CHANDRA GUPTA	:	Non-Executive Director (Till 14-11-2016)
SONI BENYDIN JAIPRAKASH	:	Non-Executive Director
RAHUL CHOPRA	:	Non-Executive Director (From 28-03-2018)

GENERAL MANAGER (ACCOUNTS) & CFO

SURINDER BHAYA
(Till 31-10-2016)

COMPANY SECRETARY

SNEHA KHEMKA
(From 4-04-2016 to 22-12-2016)

VINAY GUJRAL
(Till 15th December, 2015)

AUDITOR (S)

Suresh & Associates
3A Bigjo's Tower, Netaji Subhash Place,
Pitampura, Delhi-110034

REGISTERED & ADMIN OFFICE

17, Community Centre,
Zamrudpur, New Delhi-110048
Tel: 011-29247721-25

CIN, WEBSITE ADDRESS AND EMAIL

L74899DL1993PLC053060
www.emmsons.com
corporate@emmsons.com

SHARE REGISTRAR AGENT

Link Intime India Private Limited
44, Community Centre, 2nd Floor
Naraiana Industrial Area Phase-I
Near PVR Naraina, New Delhi-110028

PRINCIPAL BANKERS

Oriental Bank of Commerce
Allahabad Bank
Indian Overseas Bank
Bank of Baroda

NOTICE is hereby given that 23rd Annual General Meeting of M/s Emmsons International Limited will be held on Thursday, the 24th Day of May, 2018 at 11.00 A.M. at Niryat Bhawan, Rao Tula Ram Marg, Opp. Army Hospital Research & Referral, New Delhi - 110057, to transact the following businesses :

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited financial statement of the Company for the financial year ended March 31, 2016. The report of Board of Directors and Auditor's Report thereon and
 - (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2016
2. To appoint a Director in place of Mr. Rajesh Monga (DIN:00249642), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Suresh & Associates, Chartered Accountants (FRN: 003316N) as Auditors of the company to hold office from the conclusion of this meeting (i.e 23rd Annual General Meeting) until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. (Blank proxy form is enclosed).

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representative to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. In terms of Section 152 of the Companies Act, 2013, Mr. Rajesh Monga (DIN:00249642) retire by rotation at the meeting and being eligible, offer himself for re-appointment. The Board of directors recommend his re-appointment. Brief resume of Director including those proposed to be re-appointed, nature of expertise in specific functional area, names of companies in which they hold directorship and membership/chairmanships of Board committees, shareholding and relationships between directors inter-se as stipulated under Regulation 72 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchange are provided in the Corporate Governance Report forming part of the Annual Report.
4. The Register of Members and the Share Transfer Books of the company will remain closed from Friday, the 18th Day of May, 2018, to Thursday, the 24th Day of May, 2018 (both days inclusive) for the purpose of Annual General Meeting.
5. Members are requested to notify immediately the changes in their address, if any to the Company or Share Transfer Agent.
6. Members holding shares in identical order of names in more than one folio are requested to write to the Company / Share Transfer Agent, enclosing their share certificates, to enable the Company to consolidate their holding in one folio.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for identification.

9. Members / Proxies are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature registered with the company for admission to the meeting hall.
10. Relevant documents referred to in the Notice and accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintain their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to Company/RTA.
12. E-Voting
In compliance with the Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its shareholders with facility to exercise their votes on the resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using electronic voting system from a place other than the venue of the meeting (Remote-E-voting).

The Company has engaged the services of CDSL for facilitating e-voting to enable shareholders to cast their vote electronically.

Process for e-voting:-

The instructions for shareholders voting electronically are as under:

- (i) The Remote e-voting period begins on 9.00A.M, 21st May, 2018 and ends on 5.00P.M, 23rd May, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th May, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders may log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the ImageVerification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field which is printed on the Attendance slip or as provided in email.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the EMMSONS INTERNATIONAL LIMITED.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate and Custodian respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com and co.secy@emmsons.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or co.secy@emmsons.com.

The remote e-voting period will commence from 21st May, 2018 at 9.00 A.M and will end on 23rd May, 2018 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on cut off date on 17th May, 2018 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting through ballot paper as the AGM. Any person, who acquires shares of the Company and become member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e 17th May, 2018 may follow the same instructions as mentioned in the notice for e-voting.

13. Mr. Saurabh Agrawal, Company Secretary in whole time practice has been appointed as scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer after scrutiny the votes cast at the meeting (Poll) and through

remote e-voting, will, not later than three days of the conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman.

14. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.emmsons.com and on the website of CDSL within two working days of the passing of the resolutions at the AGM of the Company and Communicated to Stock Exchange.
15. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of meeting.

For and on behalf of the Board

Dated: 12.04.2018

Place: New Delhi

Sd/-

(Anil Kumar Monga)

Chairman & Managing Director
(DIN : 00249410)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

No special business is to be transacted at the Annual General Meeting. Hence no Explanatory Statement has been attached.

Disclosure in terms of Regulation 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Director seeking appointment/ re-appointment	Shares held as on 31.03.2016 (own or held by/for other persons on beneficial basis)
Mr. Rajesh Monga	8.53%

Dear Members,
Emmsons International Limited

Your Directors have pleasure in presenting this 23rd Annual Report on the business and operations of the Company together with Audited Financial Statement for the financial year ended March 31, 2016.

FINANCIAL HIGHLIGHTS

The highlights of financial results of the Company for the Financial Years 2015-16 and 2014-15 are as under:

Particulars	2015-2016		2014-15	
	Amount (Rs. In Lacs)	US\$ in Million	Amount (Rs. In Lacs)	US\$ in Million
Gross Sales and Income	37841.56	57.12	76093.51	121.77
Profit before interest, Depreciation, Exceptional Item and taxation	(13024.17)	(19.66)	932.65	1.49
Interest and financial Charges	11008.84	16.62	8758.58	14.02
Depreciation	78.49	0.12	113.63	0.18
Profit before taxation and exceptional item	(24111.50)	(36.39)	(7939.56)	(12.71)
Exceptional Item	5619.23	8.48	(34.11)	(0.05)
Provisions of Taxation	-----	-----	-----	-----
Provision for deferred taxation/(tax effect of timing differences during year)	-----	-----	(14.95)	(0.02)
Profit after tax	(29730.73)	(44.88)	(7890.49)	(12.62)

DIVIDEND:

In view of the Loss the Board has not recommended any dividend payment for the financial year 2015-16.

FINANCIAL AND OPERATIONAL PERFORMANCE

During the financial year 2015-16, the Company has on a standalone basis, registered total revenues of Rs. 378.41 Crores as compared to Rs. 760.93 Crores in the previous year, reflecting a substantial decline. The Company Net Loss of company has increased to Rs. 297.30 Crores as compared to the Net Loss of Rs. 78.90 Crores in the previous year.

Your Company has been experienced difficulties on account of Delay in collection of receivables from overseas customers, Slowdown in the global commodities markets, interest and other charges by banks, the Cumulative impact of all the above factors on the Company has been harsh and the Company has suffered badly.

DEPOSITS

Your Company has not accepted any deposits in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, during the year under review.

PERFORMANCE OF SUBSIDIARY COMPANIES, OVERSEAS

The Company had till the end of the financial year has three Subsidiary Companies, overseas within the meaning of section 2(87) and section 2(6) of the Companies Act, 2013, respectively.

- ♦ Emmsons Gulf DMCC,
- ♦ Emmsons Grains Limited
- ♦ Emmsons SA.

Emmsons Gulf DMCC:

In line with slump in the global commodities markets, the business of the Company's subsidiary Emmsons Gulf DMCC was also