

## **THIRTY FOURTH ANNUAL REPORT**

**2016-17**

### **EMERGENT GLOBAL EDU AND SERVICES LIMITED**

**(formerly Emergent Energy and Services Limited)**

**CIN L80902DL1983PLC209722**

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

**Phones: (91) (11) 2378 2022 ; Fax: (91) (11) 2378 2806, ;**

**Email: [sotl@soanigroup.com](mailto:sotl@soanigroup.com); Website: [www.eesl.in](http://www.eesl.in)**

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BOARD OF DIRECTORS - MR.TARUN SOMANI-CHAIRMAN

MR.R.C.KHANDURI

MRS.SHOBHA SAHNI

MR.RAKESH SURI

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

BANKERS - CANARA BANK

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

## EMERGENT GLOBAL EDU AND SERVICES LIMITED

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

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

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### NOTICE

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the members of Emergent Global Edu and Services Limited will be held on Friday, 29<sup>th</sup> September, 2017 at 10:30 A.M at "Eminent", C-56, Neeti Bagh, New Delhi-110049 to transact the following business:

#### **I. ORDINARY BUSINESS:**

1. To receive, consider and adopt :
  - i. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2017 together with reports of the Directors and Auditors thereon.
  - ii. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2017 together with reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Tarun Kumar Somani DIN (00011233) who retires by rotation and being eligible offers himself for re-appointment.
3. To Consider and if thought fit, to pass, with or without modification the following resolution as an Ordinary Resolution :

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013, and such other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time, pursuant to the recommendation of the Audit Committee and that of the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment of **M/s Rajendra K. Goel & Co, Chartered Accountants** (FRN-001457N) as Statutory Auditors of the Company to hold office from the conclusion of Thirty Fourth (34<sup>th</sup>) Annual General Meeting till the conclusion of Thirty Seventh (37<sup>th</sup>) Annual General Meeting, subject to ratification of their appointment at every Annual General Meeting by the members and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by Audit Committee."

#### **II. Special Business:**

4. To consider and, if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or the re-enactment thereof, for the time being in force), Mr. Rakesh Chandra Khanduri (holding DIN 03048392) be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years up to September 30, 2022 and in respect of whom the Company has received a notice in writing under Section 160 of Act from a Member proposing his candidature for the office of Director and who

has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act,."

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

**Date: 30<sup>th</sup> May, 2017**  
**Place: New Delhi**

**(Sabina Nagpal)**  
**Company Secretary and Law Officer**

**Notes**

- a. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself. Such a proxy/ proxies need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting.**
- b. Pursuant to Section 91 of the Companies Act 2013, the Register of Members and the Share Transfer books of the Company will be closed from Friday, 22<sup>nd</sup> September, 2017 to Friday, 29<sup>th</sup> September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- c. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- d. In case of Joint holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.
- e. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat Accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
- f. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- g. Electronic copy of the notice of the 34<sup>th</sup> Annual General Meeting of the Company, notice of e-voting inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the notice of the 34<sup>th</sup> Annual General Meeting of the Company, notice of e-voting inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. The voting rights of members

shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2017.

- h. The Board has appointed Mr. P.C. Jain, of M/S P.C. Jain & Co., Company Secretaries, Faridabad (CP No. 3349) as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- i. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.eesl.in](http://www.eesl.in) and on the website of NSDL. The results shall also be immediately forwarded to the Bombay Stock Exchange Limited, Mumbai.
- j. Members may note that the Notice of the 34<sup>th</sup> Annual General Meeting and the Annual Report for Financial Year ended March 31, 2017 will also be available on the Company's website [www.eesl.in](http://www.eesl.in). Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to Company's investor email id: [sotl@soanigroup.com](mailto:sotl@soanigroup.com).
- k. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days except Saturday, up to and including the date of the Annual General Meeting of the Company.

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

**Date: 30th May, 2017**  
**Place: New Delhi**

**(Sabina Nagpal)**  
**Company Secretary and Law Officer**

**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("ACT")**

The following Statement set out all material facts relating to Item No. 4 mentioned in the accompanying Notice.

**ITEM NO.4**

Mr. Rakesh Chandra Khanduri (DIN 03048392) was appointed as an Independent Director at the Annual General Meeting held on 30<sup>th</sup> September, 2014 by the members of the Company to hold office for a period of 3 years.

Being eligible for re-appointment, Mr. Rakesh Chandra Khanduri offers himself for re-appointment as an Independent Director and also he has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act.

The Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member along with the requisite deposit of Rs.1,00,000/- proposing the candidature of Mr. Rakesh Chandra Khanduri for the office of Independent Director.

The resolution seeks the approval of the members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made there under, for appointment of Mr. Rakesh Chandra Khanduri as an Independent Director of the Company for a period five years i.e. up to 30<sup>th</sup> September, 2022. Mr. Rakesh Chandra Khanduri is not liable to retire by rotation.

The profile and specific areas of expertise of Mr. Rakesh Chandra Khanduri is provided in annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Rakesh Chandra Khanduri, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

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

**Date: 30th May, 2017**  
**Place: New Delhi**

**(Sabina Nagpal)**  
**Company Secretary and Law Officer**

**Annexure to the Notice :**

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

**Mr. Tarun Kumar Somani**

Mr. Tarun Kumar Somani, DIN (00011233) has done his Masters in Commerce from Kanpur University and has cumulative experience of over 35 years in various industries such as Steel, Power, Engineering & Technology, Oil & Energy and in Education. He has been instrumental in setting up various Joint Ventures with big foreign Companies in Germany, Switzerland and Australia. He has been associated with the Company since 31<sup>st</sup> March , 2010.

He is the Promoter of the Company and holds 92750 equity shares in the Company.

The Board feels that presence of Mr. Tarun Kumar Somani on the Board would be beneficial to the Company.

**Mr. Rakesh Chandra Khanduri**

Mr. Rakesh Chandra Khanduri (DIN 03048392) is a law graduate with diverse experience of almost 30 years in the commercial and legal activities. He has rich experience of liaising with various Government authorities.

The Board feels that presence of Mr. Rakesh Chandra Khanduri (DIN 03048392) on the Board would be beneficial to the Company. Mr. Rakesh Chandra Khanduri does not hold any shares of the Company.

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## **DIRECTORS' REPORT**

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

### **1. INTRODUCTION**

The Directors have pleasure in presenting their 34<sup>th</sup> Annual Report on the Business and Operations along with the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017.

### **2. FINANCIAL RESULTS**

The Financial Results for the Financial Year ended 31st March, 2017 are summarized below:

*(Amount in Rs.)*

		<b><u>Standalone for</u></b> <b><u>Current Year</u></b>	<b><u>Standalone for</u></b> <b><u>Previous Year</u></b>	<b><u>Consolidated</u></b> <b><u>for Current</u></b> <b><u>Year</u></b>	<b><u>Consolidated</u></b> <b><u>for Previous</u></b> <b><u>Year</u></b>
<b><u>S.NO.</u></b>	<b><u>PARTICULARS</u></b>	<b><u>2016 - 2017</u></b>	<b><u>2015 – 2016</u></b>	<b><u>2016 - 2017</u></b>	<b><u>2015 – 2016</u></b>
1	Sales and other Income	9,334,330	9,541,184	10,253,556	9,910,446
2	Expenditure	4,871,540	5,534,981	5,195,090	9,755,891
3	Profit Before Tax	4,462,790	4,006,203	5,058,466	(1,873,597)
4	Provision for Taxation				
	(1)Current Tax	1,383,980	1,298,530	1,383,980	1,298,530
	(2)Earlier Year Tax	2,943	(13,149)	2,943	(13,149)
	(3)Deferred Tax	(22,837)	(11,452)	2,47,292	(1,024,863)
5	Profit after Tax	3,098,704	2,732,274	3,424,251	(2,134,115)
6	Earning Per Equity Share:				
	(1)Basic	0.68	0.60	0.75	(0.47)
	(2) Diluted	0.68	0.60	0.75	(0.47)

### **3. CHANGE IN NATURE OF BUSINESS, IF ANY**

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

### **4. ANNUAL RETURN**

The extracts of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form No. MGT – 9 is enclosed herewith.

### **5. DIRECTORS RESPONSIBILITY STATEMENT**

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

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures,

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

**6. DECLARATION OF INDEPENDENT DIRECTORS**

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

**7. EXPLANATIONS OR COMMENTS BY THE BOARD ON**

**a. Auditors report:**

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

**b. Secretarial Audit Report:**

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

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

The Company has made an investment in units of mutual funds during the year, the details are which are contained in the notes to accounts. Apart from that, the Company has not made any investments, nor provided any Guarantees or Loans covered under the provisions of Section 186 of the Companies Act 2013.

**9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All related party transactions that were entered into during the Year were in the ordinary course of business and at an arm's length basis. The Particulars of the contracts or arrangements made with related parties pursuant to Section 188 of the Companies Act, 2013 is furnished in form AOC-2 attached to this report. Further the Company has in place, a policy on related party transactions.

**10. RESERVES**

The Company has transferred Rs.30,98,704/- to General Reserve during the Financial Year under review.

**11. DIVIDEND**

With a view to conserve the resources for future business requirements and expansion plans, your Directors are of the view that the current year's profit to be ploughed back into the operations and hence no dividend is recommended for the year under review.



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

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

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

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

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

**a) Foreign Exchange Earnings and outgo-**

1. Foreign exchange earnings in terms of actual inflows was Nil during the Year.
2. Foreign exchange outgo in terms of actual outflows was Nil during the Year.

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

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

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

**15. SHARE CAPITAL**

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

**16. PARTICULARS OF REMUNERATION OF EMPLOYEES:**

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

- A. The Company had no employee in receipt of remuneration of more than Rs 1,02,00,000/- (Rupees One Crore Two Lac) p.a. or Rs 8,50,000/- (Rupees Eight Lac Fifty Thousand) per month in respect of whom disclosure is required to be made pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- B. The Directors of the Company has not received any remuneration during the Financial Year under Review.
- C. The Details of remuneration received by Key Managerial Personnel is as under:

Name of KMP: Ms.Sabina Nagpal

% increase in remuneration: 10%, % of revenue: 9.21

D. There are 4 (Four) Permanent Employees in the Company.

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

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

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

**18. DIRECTORS**

The Board of Directors has an optimum combination of Independent and Non-Executive Directors. As on 31st March 2017, the Board comprises of 4 Directors. The Company is professionally managed and its Board of Directors comprises of professionally qualified Directors, who have rich experience in diversified fields.

The Board of the Company comprises of:

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

Mr. Tarun Kumar Somani DIN (00011233), Director retires by rotation and being eligible offer himself for re-appointment at the ensuing Annual General Meeting.

Mr. Rakesh Chandra Khanduri DIN (03048392), an Independent Director who was appointed for three (3) years in the Annual General Meeting held on 30 September 2014 and being eligible offer himself for re-appointment at the ensuing Annual General Meeting as an Independent Director for a period of Five (5) Years .

**19. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR**

The Board of Directors of the Company met Five (5) times during the Financial Year 2016-2017.

The Meetings were held on 30.05.2016, 11.08.2016, 04.11.2016, 11.01.2017 and 13.02.2017. The periodicity between two Board Meetings was within the maximum time gap as prescribed.

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

Name of Director	Number of Board Meetings under tenure		Last AGM attended
	Held	Attended	
Mr. Tarun Kumar Somani	5	5	Yes
Mr. Rakesh Chandra Khanduri	5	5	Yes
Mr. Rakesh Suri	5	4	Yes
Ms. Shobha Sahni	5	3	Yes