

14th ANNUAL REPORT 2023-24

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CIN: U29100GJ2011PLC063696

ENERGYMISSION
MACHINERIES (INDIA) LIMITED

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ENERGYMISSION
MACHINERIES (INDIA) LIMITED

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ABOUT THE COMPANY

Welcome to the world of precision and innovation at ENERGY MISSION MACHINERIES (INDIA) LTD, where excellence meets craftsmanship in sheet metal machinery since 1999. Our sprawling 260,000 sq. ft state-of-the-art manufacturing facility is a testament to our commitment to delivering top-notch products on time. With a robust production capacity of 1000 machines per annum, we've left an indelible mark with over 6000 installations worldwide. From the USA to China, and numerous countries in between, our machines have found homes, delivering quality and performance globally.

WE ARE LEADING MANUFACTURER OF

- CNC Servo Hybrid & Synchro Press Brakes
- NC / Conventional Hydraulic Press Brakes
- CNC / NC / Hydraulic Shearing Machines
- Four / Three Roll Plate Rolling Machines
- Hydraulic Iron Workers
- Hydraulic / NC Busbar Machines
- Single / Double / Triple Action Presses
- CNC Servo H & C Type Presses
- CNC V Grooving Machines

OUR STRENGTH

- 25 years of Experience in Manufacturing
- World Class manufacturing facility
- Production capacity of 900 machines per annum
- More than 6000+ installation across India & Abroad
- Trained & qualified team of 350+ employees
- Dedicated team for design & development
- Sales & service network all over India
- Keen quality control on each component & process

CORPORATE INFORMATION

BOARD OF DIRECTORS



Mr. **SATISH PARMAR**
Chairman & CFO



Mr. **DINESH CHAUDHARY**
Managing Director



Mr. **ASHOK PANCHAL**
Executive Director



Mrs. **SUMITRA MEHTA**
Non-Executive Director



Mr. **HIMANSHU TRIVEDI**
Independent Director



Mr. **JITEN PANDYA**
Independent Director



Mr. **HUSSAIN BOOTWALA**
Independent Director

CORPORATE INFORMATION

Company Secretary & Compliance Officer
BHARGAVI DILIPBHAI GUPTA
(From 01/10/2023)

Chief Financial Officer
SATISHKUMAR PARMAR
(From 01/11/2023)

Statutory Auditors
S S P J & Co.
Chartered Accountants
Office No 1020, 10th Floor, Shivalik Shilp
Iscon Cross Roads, Ahmedabad-380058.

Internal Auditors
SGVG & Co.
Chartered Accountants
Office No 649, 6th Floor, JMD Megapolis,
Sector 48, Sohna Road, Gurugram,
Haryana - 122002.

Cost Auditor
DEVANG PATEL & ASSOCIATES
B1, West Gate Business Bay, Nr. Divya Bhasker 1,
S. G. Road, Ahmedabad-380051.

Secretarial Auditor
NIHAR SHETH
A/2, Monica Appartment, Shakti Soceity,
Paldi, Ahmedabad-380007.

ENERGY MISSION MACHINERIES (INDIA) LTD.
Registered Office : E-9/3 & E-12 Sanand-II, Industrial Area, Bol GIDC Sanand,
Bol, Sanand - 382170, Ahmedabad, Gujarat
+91 99244 59591 | +91 99244 59592 | +91 99244 59594
ir@energymission.com | info@energymission.com
CIN: U29100GJ2011PLC063696

Registrar & Share Transfer Agent
BIGSHARE SERVICES PVT. LTD.
S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road,
Andheri (East) Mumbai - 400093.
investor@bigshareonline.com

Banker
HDFC BANK LTD.

GST NUMBER : 24AACCE6042K1ZR
SECURITY CODE : NSE- EMMIL
ISIN NUMBER : INE0S1L01013

CHAIRMAN'S MESSAGE



Mr. **SATISH PARMAR**
Chairman & CFO

Dear Stakeholders,

I am honored to connect with you for the first time as we unveil our inaugural annual report for the fiscal year 2023-24. I want to extend my heartfelt gratitude to all our investors for their remarkable support during our IPO. Your confidence in Team Energy Mission is both a tremendous responsibility and a powerful motivator, energizing our entire team to deliver on our commitments with vigor and dedication.

Manufacturing has become a cornerstone of India's economic expansion, driven by key sectors such as automotive, engineering, chemicals, pharmaceuticals, and consumer durables. Currently contributing 16-17% to India's GDP, the manufacturing industry is poised to be one of the fastest-growing sectors.

The machine tool industry, which forms the bedrock of the manufacturing sector, has witnessed significant transformation. Digital technology and innovation are reshaping the landscape, with digital transformation emerging as a crucial factor in gaining a competitive edge.

Within the metal processing industry, we focus on the metal forming segment, catering to diverse sectors such as automotive, commercial vehicles, steel processing, pre-engineered buildings, steel furniture, HVAC, agricultural equipment, infrastructure, railways, defence, and elevators & escalators. This segment is experiencing rapid growth both domestically and in export markets.

At Energy Mission, we have tailored our product portfolio to address this dynamic demand. Our offerings include a range of sheet bending machines, from conventional hydraulic to NC and CNC models. Additionally, we provide various options for cutting and rolling machines, allowing us to serve a broad customer base with cost-effective solutions.

We are capitalizing on four key market opportunities: expanding exports, localizing imports, addressing internal demand, and engaging in contract manufacturing. As digital transformation continues to drive creativity and automation in manufacturing, we are preparing to enhance our product offerings with increased digitalization and productivity improvements. We are also developing B2B e-commerce platform in our portfolio presents an ideal synergy for our future aftersales activities in India & abroad.

I am proud to share that in the past financial year, we have achieved a revenue of Rs. 126 crores, reflecting a remarkable 27% growth compared to last year. This growth aligns with our consistent year-on-year history, demonstrating a 25% CAGR for the last five years. Additionally, we have seen significant increases in both EBITDA by 47% and PAT by 49% in FY 24 compared to corresponding figures of FY 23.

Thank you for your continued support and belief in Energy Mission. We are excited about the future and committed to advancing our mission in this evolving industry landscape.

Sincerely,

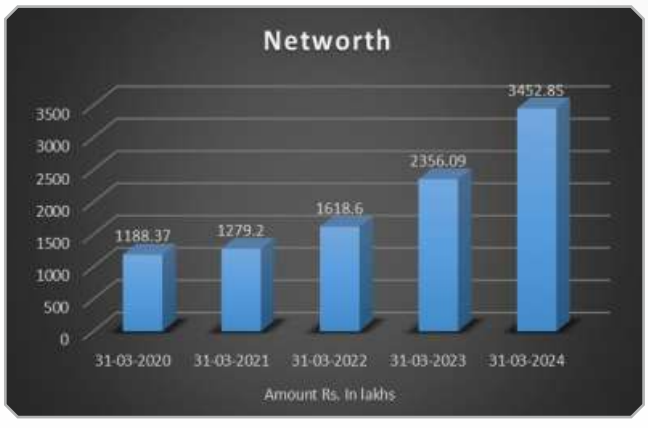
Satish Parmar

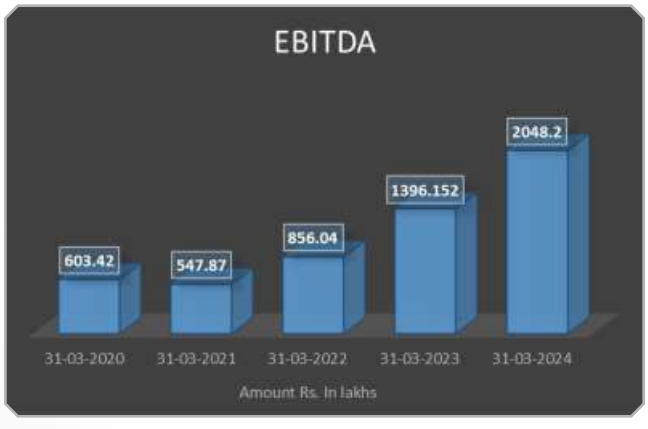
Chairman & CFO

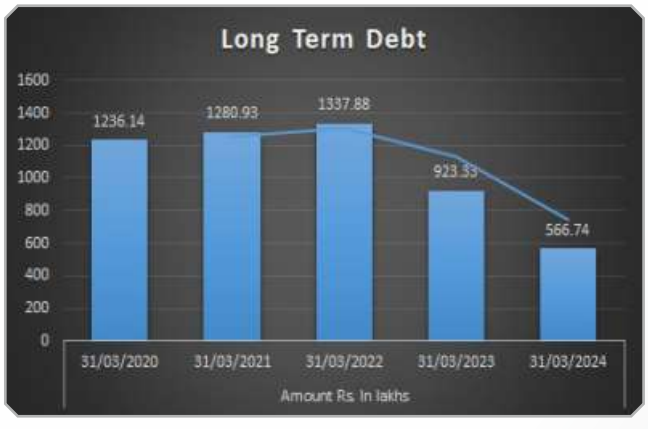
MEASURE OF PROGRESS

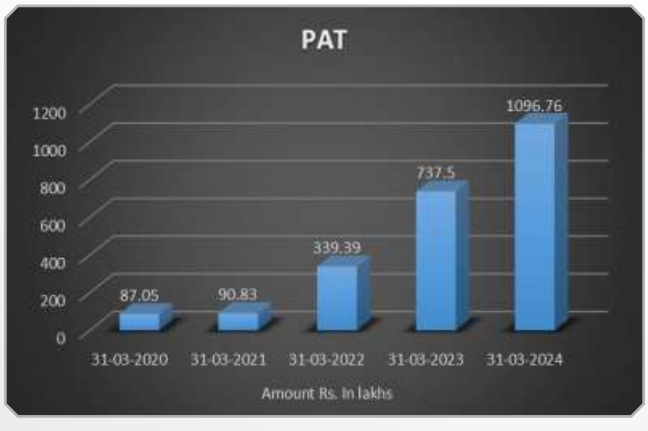


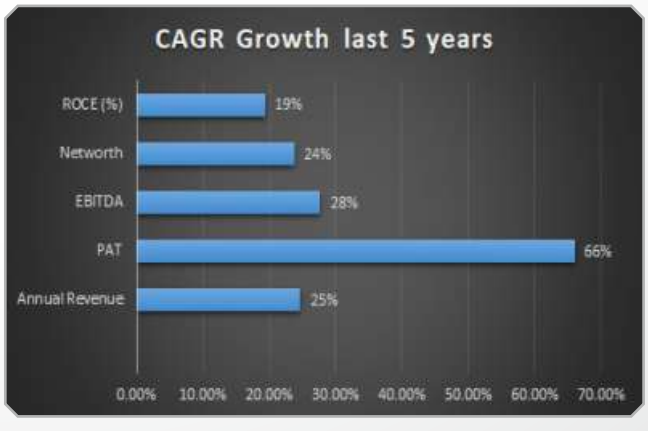




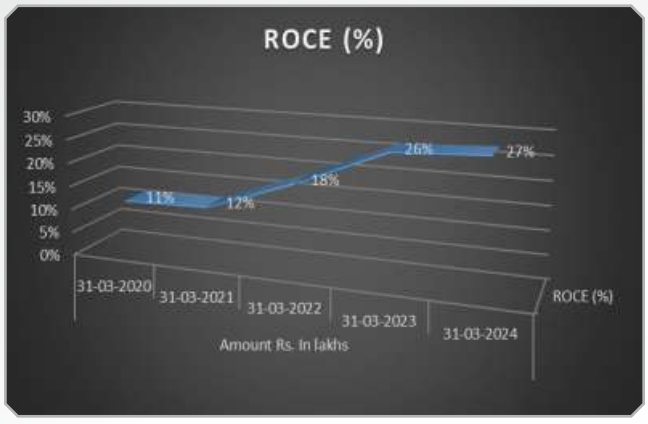




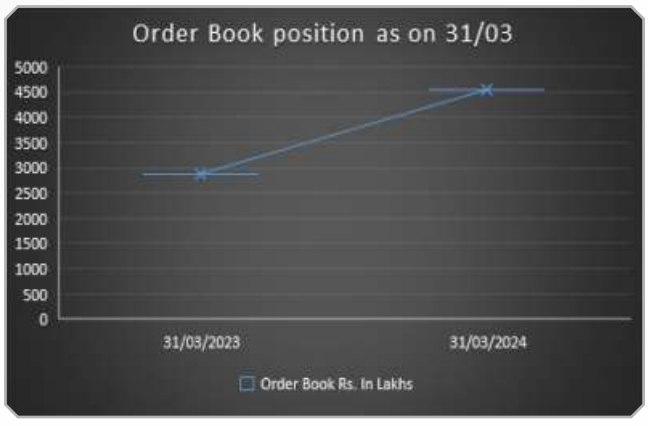


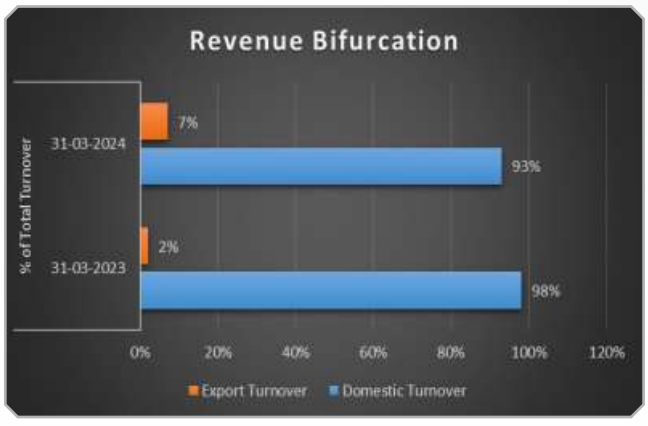


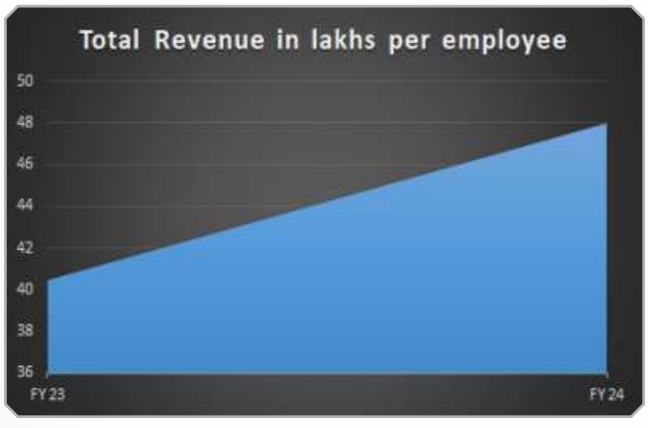
MEASURE OF PROGRESS



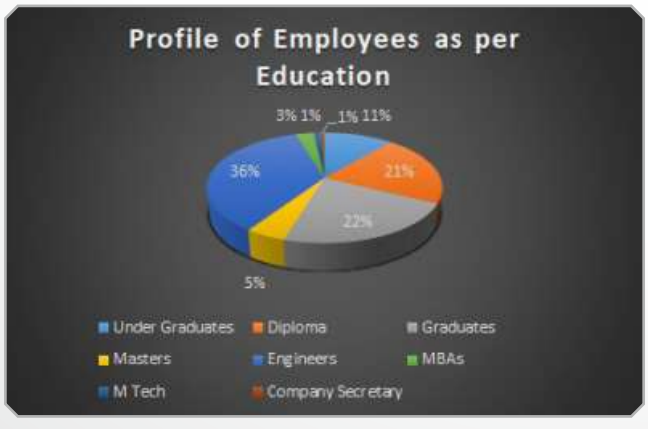


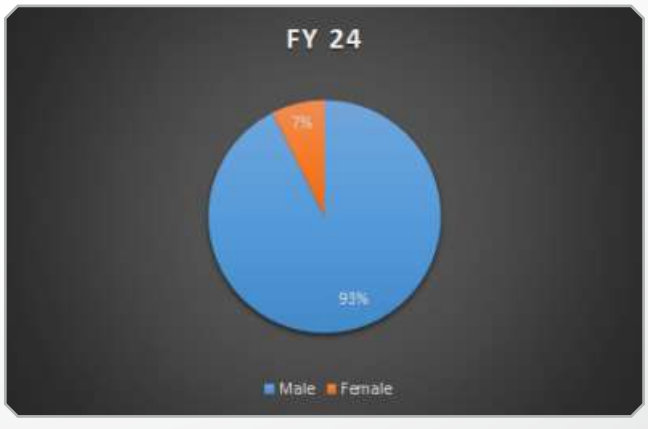












MD'S MESSAGE



Mr. **DINESH CHAUDHARY**
Managing Director

Dear Shareholders,

I want to extend my heartfelt gratitude to all of you for the overwhelming response to our SME IPO in May 2024. Your trust and support have invigorated us and strengthened our commitment to becoming an industry leader with our MADE IN INDIA products.

It is a pleasure to present our first Annual Report for FY 2023-24. I am proud to share that in the past financial year, our company achieved a revenue of Rs. 125 crores, reflecting a remarkable 25% growth compared to last year. This growth aligns with our consistent year-on-year history, demonstrating a 19% CAGR. Additionally, we have seen significant increases in both EBITA by 16% and PAT by 9%, compared to last year's increases of 10% and 6%, respectively.

In the capital machinery manufacturing sector, one of our primary challenges is to establish a competitive position against both domestic and international rivals concerning quality, cost, productivity, and brand recognition. We are committed to becoming a market leader and trendsetter in the industry, both in India and within the export market. To achieve this, we have strategically allocated the IPO funds toward various initiatives, including the expansion of our plant facilities, the acquisition of a new in-house fleet of CNC mother machines, investments in process improvements, and the establishment of a wholly owned subsidiary for the backward integration of specific machinery components.

We are pleased to announce a planned expansion of our plant facility by approximately 25%, creating additional space for our production floor. This expansion is complemented by the installation of a fleet of new CNC mother machines, which will enhance our capability to produce machinery parts in-house, ensuring superior quality. Furthermore, we are investing in innovative manufacturing processes that will significantly improve the quality and reliability of our machines. Additionally, we've launched a wholly owned subsidiary, EM PRESS FORM SOLUTION, located in Sanand GIDC. This subsidiary will provide fabricated components for both our parent company and external market customers, thereby utilizing any excess capacity efficiently. We anticipate having these new ventures operational by the end of this financial year.

We recognize a burgeoning opportunity in the export market, bolstered by the global acceptance of MAKE IN INDIA products. The Indian government is actively promoting local products through various favorable policies, and the world is increasingly viewing India as a key developing manufacturing hub. We aim to capitalize on these business opportunities with our MADE IN INDIA offerings.

To further strengthen our global presence, we have established another wholly owned subsidiary, Energy Mission Machineries USA Inc., based in Delaware, USA. This initiative will support our distribution and service network across the USA, Canada, and Latin American countries. Our export contributions to sales are steadily growing, and we are optimistic about establishing our brand in the global market, supported by our participation in esteemed exhibitions in the USA and Germany over the past couple of years.

Through these strategic efforts, we are poised for significant growth and success in the coming years.

On behalf of the board, I would like to express my deep appreciation to four vital entities: our customers, vendors, employees, and investors. Your unwavering confidence, support, and dedication have driven our progress over the past year, and I look forward to your continued support in the coming year. Together, I am optimistic we can achieve even greater results.

Thank you.

Dinesh Chaudhary
Managing Director

ADVANCED CNC MACHINERY



As part of our ongoing modernization efforts, we have strategically invested our IPO funds into acquiring advanced CNC machinery. This significant upgrade is designed to enhance our component manufacturing capabilities and deliver world-class quality.

Our newly installed fleet of high-end CNC machines is now fully operational. These state-of-the-art machines feature high-speed tools & sophisticated inspection probes, which collectively ensure faster, more productive & error-free production of components.

In addition to the new machinery, we have implemented a cutting-edge plant monitoring system. This system provides real-time logging and monitors the actual productivity of each machine, allowing us to maintain optimal performance and efficiency.

Our ultimate goal is to establish a truly world-class manufacturing operation that meets and exceeds our customers' expectations.



INFRASTRUCTURE / MANUFACTURING FACILITY







FLOOR BORING MACHINE



CNC TURNING & VERTICAL MILLING CENTRE



CNC PLANO MILLER



CNC PLASMA CUTTING



SHOT BLASTING UNIT



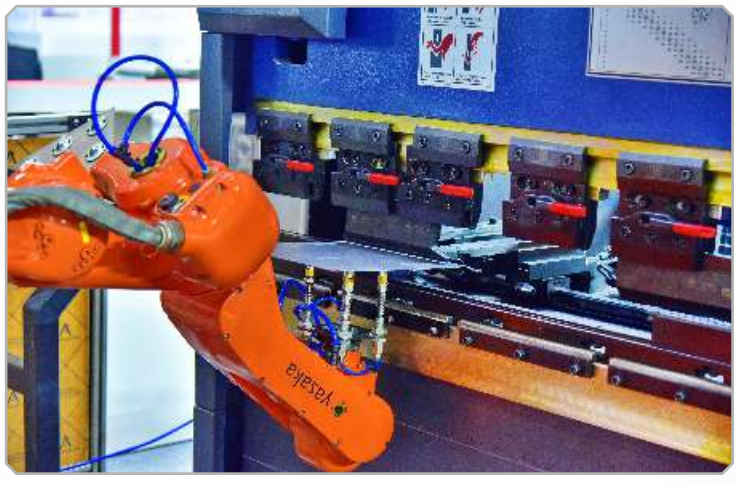
PAINT BOOTH UNIT

INNOVATION IN PRODUCT TECHNOLOGY ENHANCEMENT



ROBOBEND SERIES

We are dedicated to elevating our products with advanced features that align with the highest global standards. The ROBOBEND series represents a revolutionary leap in high-end CNC press brake technology. Designed for complete automation, it eliminates the need for manual intervention, optimizing efficiency for mass production. As the first of its kind among Indian manufacturers, the ROBOBEND series positions us as a trailblazer in the technology-driven market.





NEW PRODUCT LINE



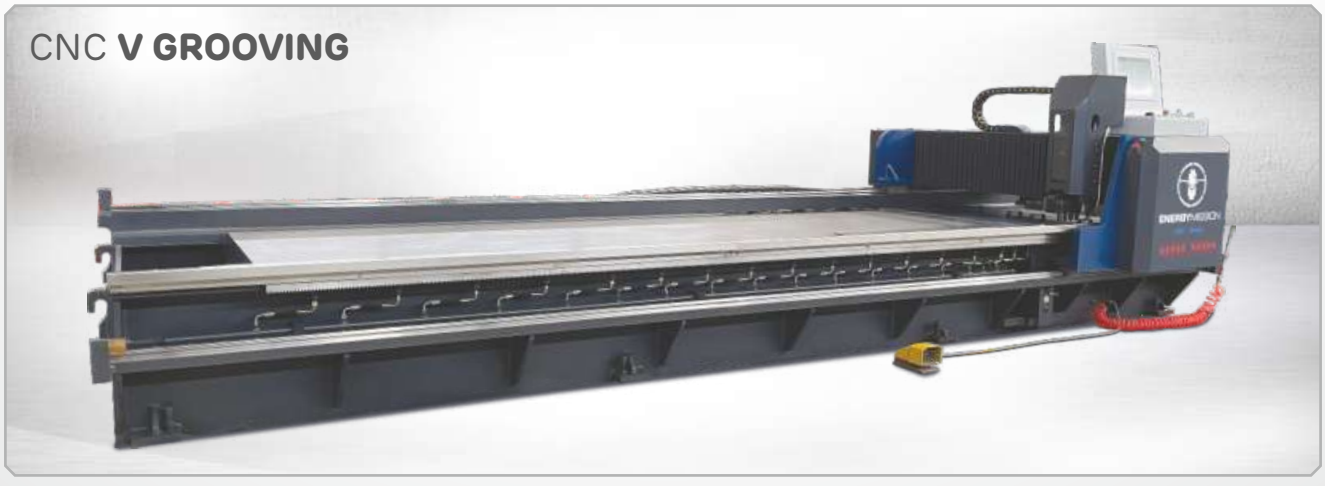
We are excited to introduce our latest product line, featuring 4 Roll CNC plate rolling machines, hydraulic presses& CNC V grooving machines. These products have been meticulously designed and engineered to meet the specific needs of the Indian industry.

This new segment represents a significant expansion for us, and we anticipate growing business opportunities in the coming years.Our diverse range of models is tailored to address various customer demands, reflecting our commitment to innovation and customer satisfaction.





CNC **V GROOVING**



MACHINES AT GLANCE

CNC **PRESS BRAKE**

PRUDENT
SERIES

RANGE | 80 MT to 160 MT
LENGTH | 2500 mm to 3100 mm

ESSENTIAL
DOORBUSTER



CNC **PRESS BRAKE**

EFFICIENT
SERIES

RANGE | 30 MT to 2000 MT
LENGTH | 1250 mm to 10000 mm

HIGH SPEED
LOW POWER



CNC **PRESS BRAKE**

SPLENDID
SERIES

RANGE | 30 MT to 325 MT
LENGTH | 1250 mm to 10000 mm



MACHINES AT GLANCE

CNC **PRESS BRAKE**

OPTIMA
SERIES

RANGE	30 MT to 325 MT
LENGTH	1250 mm to 10000 mm



CNC **PRESS BRAKE**

TANDEM / TRIDEM
CNC PRESS BRAKES

RANGE	100 MT to 2000 MT
LENGTH	160 MT to 6000mm MT 3000 mm to 16000 mm 4500mm to 24000mm

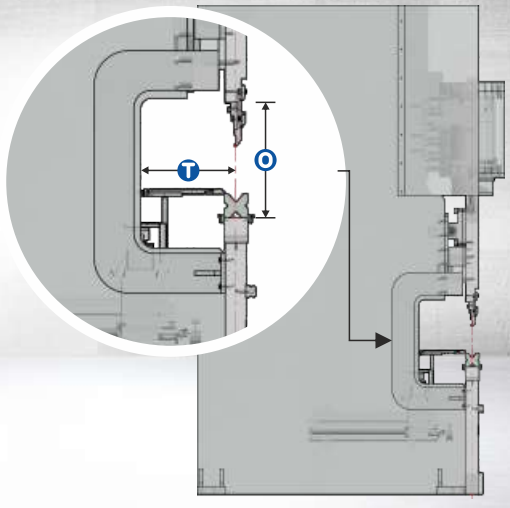


CNC **PRESS BRAKE**

MAGNUM
CNC PRESS BRAKES

HUGE | ENORMUS

RANGE	100 MT to 2000 MT
LENGTH	3100 mm to 10000 mm



MACHINES AT GLANCE

NC HYDRAULIC
PRESS BRAKE

RANGE | 30 MT to 600 MT
LENGTH | 1250 mm to 8000 mm



HYDRAULIC
PRESS BRAKE

RANGE | 30 MT to 600 MT
LENGTH | 1250 mm to 8000 mm



CNC / NC HYDRAULIC
SHEARING MACHINE

RANGE | 3 mm to 32 mm
LENGTH | 1250 mm to 8000 mm



MACHINES AT GLANCE

HYDRAULIC
SHEARING MACHINE

RANGE | 2 mm to 32 mm
LENGTH | 1250 mm to 8000 mm



4 ROLL PLATE **BENDING**
EM 4RL PBM SERIES

RANGE | 12 mm to 50 mm
LENGTH | 2000 mm to 3000 mm

4 ROLL PYRAMID TYPE DOUBLE PRE PINCH PLATE ROLLING

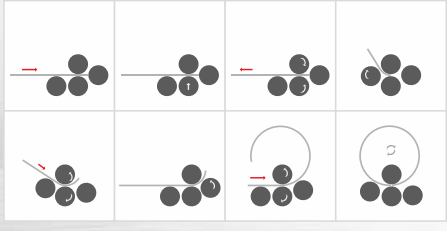






PLATE **ROLLING**
EM DP PBM SERIES

RANGE | 6 mm to 80 mm
LENGTH | 1500 mm to 4000 mm



3 ROLL PYRAMID TYPE DOUBLE PRE PINCH PLATE ROLLING



MACHINES AT GLANCE

HYDRAULIC **DEEP DRAWING PRESS**

RANGE | 50 Tons to 2000 Tons

APPLICATIONS

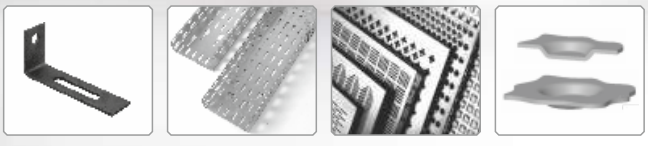




HYDRAULIC **C-FRAME PRESS**

RANGE | 30 Tons to 300 Tons

APPLICATIONS





HYDRAULIC **H-FRAME PRESS**

RANGE | 50 Tons to 2000 Tons

APPLICATIONS





MACHINES AT GLANCE

HYDRAULIC **SERVO PRESS**

RANGE | 50 Tons to 300 Tons



APPLICATIONS



HYDRAULIC **IRON WORKER** - SIGMA

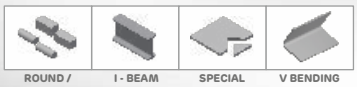
EM IW - 80 / 110 / 165

STANDARD TOOLS

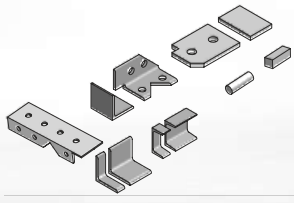


PUNCHING | ANGLE SHEAR | SHEET METAL SHEAR | NOTCHING | CHANNEL SHEAR

OPTIONAL TOOLS



ROUND / SQUARE | I - BEAM | SPECIAL V - NOTCHING | V BENDING



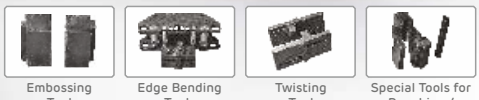


BUSBAR BENDING | CUTTING | PUNCHING



Bending Station | Cutting Station | Punching Station

OPTIONAL TOOLS



Embossing Tool | Edge Bending Tools | Twisting Tool | Special Tools for Punching / Bending Station



IMPORTANT MILESTONES











CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Over the past year, our company has dedicated its CSR funds to supporting a range of organizations committed to educational development and the welfare of specially abled children. Our contributions have been directed towards:

01 The Child Welfare Trust
02 UDAAN Charitable Trust
03 Khodiyar Education Trust
04 Mittidhan Charitable Trust
05 Param Shakti Peeth
06 Vicharta Samuday Samarthan Manch
07 Shri Kelavani Utejak Mandal Magroda
08 Sarvodaya Parivar Trust
09 Yoganjali Kelvani Mandal
10 Lok Sahyog

These organizations are renowned for their dedication to educational advancement and providing support to special needs children. Through our contributions, we aim to foster educational opportunities and enhance the quality of life for those in need, thereby creating a positive and lasting impact on society.

AWARD AND ACHIEVEMENTS





DR AMBEDKAR BUSINESS EXCELLENCE AWARD 2021 - 2022



DR AMBEDKAR BUSINESS EXCELLENCE AWARD 2021 - 2022





AWARDED AS "OUTSTANDING ENTREPRENEUR OF YEAR" IN YEAR 2008-09 & YEAR 2014-15

HEALTH CHECK-UP CAMP FOR EMPLOYEES

This initiative is part of our ongoing commitment to the welfare and well-being of our employees, highlighting our dedication to fostering a healthy and supportive work environment.

Understanding the vital role that health plays in overall job satisfaction and productivity, we are excited to offer this opportunity for our team to benefit from comprehensive health assessments. The camp has provided employees with access to essential health services, including medical screenings, consultations, and wellness advice.

We believe that investing in our employees' health is a crucial aspect of building a happier and more effective workplace. By offering these health services, we aim to support our team members in maintaining their well-being and to enhance their overall quality of life.



Energy Mission Hosts Successful Blood Donation Camp in Support of Social Causes



Energy Mission is proud to announce the successful completion of a blood donation camp held at our company premises in collaboration with the Red Cross Society. This initiative underscores our ongoing commitment to contributing to social causes and enhancing our sense of responsibility towards the community.

In response to an appeal from the Red Cross Society, we organized the blood donation camp with the support of a dedicated medical team. Thanks to the generous participation of our employees and the expert coordination of the Red Cross medical professionals, we were able to collect a significant quantity of blood, which will aid those in need and support vital healthcare services.

This event not only demonstrates our commitment to societal well-being but also fosters a culture of compassion and responsibility among our team members. We are proud of the enthusiastic response from our employees and their willingness to contribute to such a meaningful cause.





NOTICE

NOTICE is hereby given that **14th Annual General Meeting** of the Members of ENERGY-MISSION MACHINERIES (INDIA) LIMITED, will be held on **Saturday, 28th September 2024 at 03.30 P.M** through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2024 and the reports of the Board of Directors' and Auditors' thereon;
2. To appoint a Director in place of Mr. SATISHKUMAR KANJIBHAI PARMAR (DIN: 03297705), who retires by rotation and being eligible, has offered himself for reappointment.
3. To appoint a Director in place of Mr. DINESHKUMAR SHANKARLAL CHAUDHARY (DIN: 03297711), who retires by rotation and being eligible, has offered himself for reappointment.

SPECIAL BUSINESS

4. **Change in Designation of Additional Director to Director**

   To consider and if thought fit, to pass with or without modification, the following Resolution as an ORDINARY RESOLUTION:

   Change in Designation of Additional Director to Director

   "RESOLVED THAT Mr. JITEN BALKRUSHNA PANDYA (DIN: 07501718) who was appointed as an Additional Director of the company, with effect from 15th July, 2024 by the Board of Directors of the Company under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies act, 2013 (including any statutory modification or re-enactment thereof)and applicable provisions of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a director of the company, who will not be liable to retire by rotation."

   "FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Satishkumar Kanjibhai Parmar, Chairman, Executive Director & CFO and/or Dineshkumar Shankarlal Chaudhary, Managing Director and/or CS BHARGAVI DILIPBHAI GUPTA, Company Secretary and Compliance Officer of the Company be and are hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

5. **Change in Designation of Additional Director to Director**

   To consider and if thought fit, to pass with or without modification, the following Resolution as an ORDINARY RESOLUTION:

   "RESOLVED THAT Mr. HUSSAIN BOOTWALA (DIN: 10375333) who was appointed as an Additional Director of the company, with effect from 23rd August, 2024 by the Board of Directors of the Company under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies act, 2013 (including any statutory modification or re-enactment thereof)and applicable provisions of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a director of the company, who will not be liable to retire by rotation."

   "FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Satishkumar Kanjibhai Parmar, Chairman, Executive Director & CFO and/or Dineshkumar Shankarlal Chaudhary, Managing Director and/or CS BHARGAVI DILIPBHAI GUPTA, Company Secretary and Compliance Officer of the Company be and are hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

6. **Ratification of remuneration of the Cost Auditor for the financial year 2023-24.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹0.55 Lacs plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s Devang Patel & Associates, Cost Accountants (Firm Registration Number - 101976), who, based on the recommendation of the Audit Committee, have been appointed by the Board of Directors of the Company ('Board'), as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2025.

RESOLVED FURTHER THAT Satishkumar Kanjibhai Parmar, Chairman, Executive Director & CFO and/or Dineshkumar Shankarlal Chaudhary, Managing Director and/or CS BHARGAVI DILIPBHAI GUPTA, Company Secretary and Compliance Officer of the company, be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Date : 04/09/2024
Place : Ahmedabad

By Order of the Board of Directors
For ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-
SATISHKUMAR KANJIBHAI PARMAR
Chairman, Director & CFO
DIN: 03297705

Registered Office:
E-9/3 & E-12 Sanand-II, Industrial Area,
Bol GIDC Sanand, Bol, Sanand,
Ahmedabad, Gujarat 382170

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023, (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, towards this, the Securities and Exchange Board of India ('SEBI'), vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, and October 7, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard from time to time, has provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.
   In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 14th AGM of the Company will be held through VC/OAVM on Saturday, September 28, 2024 at 3:30 p.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at E-9/3 & E-12 Sanand-II, Industrial Area, Bol GIDC Sanand, Bol, Ahmedabad, Sanand, Gujarat- 382170.
2. Since The 14th AGM of the company is being held through VC or OAVM pursuant to the above cited MCA circulars, the requirement of physical attendance of members has been dispensed with. accordingly, in terms of the MCA circulars and listing regulations, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the 14th AGM are not annexed to this notice.
3. Corporate members intending to send their authorized representative to attend meeting are requested to send the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. 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.

5. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take-action to dematerialize the Equity Shares of the Company promptly. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Members and Share Transfer Book of the Company will be closed from 20th September, 2024 to 27th September 2024 (both days inclusive) for the purpose of Annual General Meeting.
7. Members holding shares in electronic form are requested to intimate immediately for any change in their address or bank mandates to their Depository Participants with whom they are maintaining their dematerialised accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or contact our Registrar and Transfer Agent i.e. Bigshare Services Pvt. Ltd..
8. Members are requested to contact our Registrar and Transfer Agent for any queries related to shares and other inquiry at the following address:
   Bigshare Services Pvt. Ltd.
   Unit: ENERGY-MISSION MACHINERIES (INDIA) LIMITED, Samudra Complex, A-802, Mithakhali, Navrangpura, Ahmedabad, Gujarat 380009
   Phone: 1800 22 54 22, E-mail: ivote@bigshareonline.com
   Please quote DP ID & CL ID for any communication for your shareholding.
9. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members in electronic mode up to the date of the 14th Annual General Meeting. Members can inspect the same by sending an email to the Company through their registered email id at account@energymission.com
10. Pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 with the Stock Exchanges, the details of Directors seeking appointment / re-appointment in the Annual General Meeting to be held on Saturday, 28th September 2024 is attached as per Annexure I
11. Any member desiring any clarification / explanation in respect of the information given in this annual report is requested to submit query to the Company at least seven days in advance before the meeting so as to enable the management to keep information ready.
12. Pursuant to Regulations 36 of SEBI (LODR) Regulations, 2015, the soft copies of Annual Report 2023-24 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report.
13. The Companies Act, 2013 has also recognized serving of documents to any Member through electronic mode. Your email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices / documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode.
14. Members may also note that the Notice of the 14th AGM and the Annual Report 2023-24 will be available on the Company's website https://www.energymission.com/. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at cs@energymission.com.
15. To support the 'Green Initiative' of the Ministry of Corporate Affairs, the Members who have not registered their e-mail addresses are requested to register the same with Depository Participant(s).
16. The Company has designated Email ID: "cs@energymission.com" for redressal of Shareholders'/Investors complaints/grievances. In case you have any queries, complaints/grievances, then kindly write to the above-mentioned email address. If any of the members are holding shares in the same name or in the same order of names, under different folios,

then members are requested to notify the same to the RTA of the Company for consolidation of their shareholding into a single folio.

17. If any of the members are holding shares in the same name or in the same order of names, under different folios, then members are requested to notify the same to the RTA of the Company for consolidation of their shareholding into a single folio.

Date : 04/09/2024
Place : Ahmedabad

By Order of the Board of Directors
For ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-
SATISHKUMAR KANJIBHAI PARMAR
Chairman, Director & CFO
DIN: 03297705

Registered Office:
E-9/3 & E-12 Sanand-II, Industrial Area,
Bol GIDC Sanand, Bol, Sanand,
Ahmedabad, Gujarat 382170

ANNEXURE I

Details of Directors seeking appointment/ reappointment/ continuation of directorship in Annual General Meeting to be held on 28th September, 2024.

Information on directors recommended for appointment/re-appointment as required under Regulation 36 (3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015, Companies Act 2013 and Secretarial Standard at ensuing Annual General Meeting are as follows:

Name	SATISHKUMAR KANJIBHAI PARMAR	DINESHKUMAR SHANKARLAL CHAUDHARY	JITEN BALKRUSHNA PANDYA	HUSSAIN ABDEALI BOOTWALA
Director Identification Number (DIN)/PAN	03297705	03297711	07501718	10375333
DOB	12/01/1970	14/06/1973	24/08/1972	14/03/1995
Qualification	Diploma in Production Technology	B.E. Mechanical	B.E. Mechanical	Bachelors in Commerce, Bachelors in Law and Associate Member of Institute of Company Secretaries of India
Expertise in specific area	Entrepreneurship, Finance, Technology, Machinery Engineering, Management	Entrepreneurship Technology, Machinery Engineering, Management, Leadership	Machinery Engineering, Sales, Marketing Management, Leadership	Finance, Law, Taxation, Management, Corporate Governance
Date of First appointment on the Board of the Company	17th January, 2011	01st November, 2023	15th July, 2024	23th August, 2024
Shareholding in the Company (Only In case the Director to be appointed is a Non- Executive Director)	NA	NA	Nil	Nil
List of Directorship held in other companies	Nil	Nil	1. LAITRAM MACHINERY INDIA PRIVATE LIMITED 2. INTRALAIT ENGINEERING TECHNOLOGIES PRIVATE LIMITED	1. NEXXUS PETRO INDUSTRIES LIMITED
Names of Listed Entities in which the person holds membership of Committees of the Board	Nil	Nil	Nil	Nil
Relationship with other Directors/Key Managerial Personnel	Nil	Nil	Nil	Nil

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on 10:00 AM, 24th September, 2024 and ends on 05:00 PM, 27th September, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers.

	Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.

- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

  Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*
- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

  Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT 2013

Special Business

Item No. 4

Regularization of Additional Director, Mr. JITEN BALKRUSHNA PANDYA (DIN: 07501718) as Independent Director of the company.

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

Mr. JITEN BALKRUSHNA PANDYA (DIN: 07501718) was appointed as an Additional Independent Director with effect from July 15th, 2024, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. JITEN BALKRUSHNA PANDYA (DIN: 07501718) on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 4 for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. JITEN BALKRUSHNA PANDYA himself, in any way concerned or interested, in the said resolution.

The board recommends the said resolution to be passed as an ordinary resolution.

Item No. 5

Regularization of Additional Director, Mr. Hussain Bootwala (DIN: 10375333) as Independent Director of the company.

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

Mr. HUSSAIN BOOTWALA (DIN: 10375333) was appointed as an Additional Independent Director with effect from August 23rd, 2024, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. HUSSAIN BOOTWALA (DIN: 10375333) on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 5 for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. HUSSAIN BOOTWALA himself, in any way concerned or interested, in the said resolution.

The board recommends the said resolution to be passed as an ordinary resolution.

Item No. 6

Ratification of remuneration of the Cost Auditor for the financial year 2023-24
To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 ('Rules'), each as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Rules. Such cost audit shall be conducted by a Cost Accountant in practice.

The scope of cost audit of the Company includes Electricals or electronic machinery. M/s Devang Patel & Associates., Cost Accountant, (Firm Registration No.: 101976) has been appointed as Cost Auditors of the company by the Board in its meeting dated 23rd August, 2024. Considering the performance of the cost auditors and the size of the operations of the Company, the Audit Committee of the Company considered and recommended to the Board, the appointment of M/s Devang Patel & Associates., Cost Accountant, (Firm Registration No.: 101976) as the Cost Auditors of the Company for FY2024-25, for a remuneration of ₹0.55 Lacs plus applicable taxes and reimbursement of out-of-pocket expenses. Based on the recommendation of the Audit Committee, the Board approved the appointment of M/s Devang Patel & Associates., Cost Accountant, (Firm Registration No.: 101976) as the Cost Auditors of the Company for FY 2024-25 at a remuneration of ₹0.55 Lacs plus applicable taxes and reimbursement of out-of-pocket expenses, payable to Cost Auditors.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board, must be ratified by the Members of the Company. The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31st, 2025. None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth in Item No. 6 for the approval of the Members.

Date : 04/09/2024
Place : Ahmedabad

By Order of the Board of Directors
For ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-
SATISHKUMAR KANJIBHAI PARMAR
Chairman, Director & CFO
DIN: 03297705

Registered Office:
E-9/3 & E-12 Sanand-II, Industrial Area,
Bol GIDC Sanand, Bol, Sanand,
Ahmedabad, Gujarat 382170

BOARD'S REPORT

To
The Members of,
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Your Directors have pleasure in submitting their 14th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

1. FINANCIAL RESULTS

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The financial performance of the Company, for the financial year ended on 31st March, 2024 is summarized below:

(In Lac Rs)

PARTICULARS	Standalone		Consolidated*
	2023-24	2022-23	2023-24
Revenue from Operations	12628.93	9,956.34	12628.93
Other Income	93.86	109.78	93.86
Cost of materials consumed	7127.38	6224.62	7127.38
Employee Benefit Expenses	1422.89	924.43	1422.89
Changes in Inventories	(262.74)	(396.73)	(262.74)
Finance Costs	305.40	264.23	305.40
Depreciation & amortization Expense	202.33	195.22	202.33
Other Expenses	2405.06	1843.37	2405.06
Profit Before Tax	1540.47	1,010.97	1540.47
Less: Current Tax	388.87	257.98	388.87
Less: Deferred Tax	54.84	(58.78)	54.84
Profit After Tax	1096.79	737.50	1096.79

** Consolidated Financial Performance is not provided as the company had no Subsidiaries/Associate Companies as on 31st March, 2023.*

Earning per Equity Share

(Amount in Rs.)

PARTICULARS	Standalone		Consolidated**
	2023-24	2022-23	2023-24
Basic	13.14	26.51	13.14
Diluted	13.14	26.51	13.14

***Consolidated Earning Per Share is not provided as the company had no Subsidiaries/Associate Companies as on 31st March, 2023.*

2. PERFORMANCE AT A GLANCE

During the Financial Year 2023-24, the Company achieved total Revenue of Rs. 126Crores in the current year, against Rs. 99 Crores in the previous year, thereby registering increase of 27% as compared to the previous year. The Company has registered a profit of Rs. 1096.76 lakhs in the current year, against profit of Rs. 737.50 lakhs in the previous year, thereby registering anincrease in the Net Profit of 48.71% as compared to the previous year.

The Company has continued to achieve an all-round growth in terms of Volume, Revenues, Profit Before Tax (PBT) and Profit After Tax (PAT) over the previous years and has demonstrated strong resilience during yet another challenging year. The performance has been achieved by the Company in spite of the environment of global uncertainty, volatile economic conditions and high cost pressures.

3. CHANGE IN NATURE OF BUSINESS

During the year under review there was no change in nature of Business of the Company.

4. SHARE CAPITAL

The Paid-up Equity Share capital of the Company was Rs.8,34,45,000/- as on 31st March, 2024. During the year under review, the company has neither issued any shares with differential voting rights nor granted any stock Option nor any sweat Equity Shares.

During the year under review the company has done sub-division of its equity share and modified its Face Value from Rs. 1,000/- to Rs. 10/-.

Further the company issued 55,63,000 equity shares of Rs. 10 each through Bonus Issues to its existing shareholders.

Furthermore, the company issued 29,82,000Equity Shares of Rs. 10/- each at a premium of Rs. 128/- each through Initial Public Offer after the end of Financial year.

5. DIVIDEND

In view of the future expansion plans, the Board of Directors have not recommended any dividend on the Equity Share Capital of the Company for the financial year ended 31st March, 2024.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

6. TRANSFER TO RESERVES:

During the year under review, the Company has not transferred any amount to General Reserve out of the amount available for appropriation.

7. FINANCIAL LIQUIDITY:

Cash and Cash equivalent as at March 31st,2024 was Rs.5.32 Lacs. The Company's working capital management is robust and involves a well-organised process, which facilitates continuous monitoring and control over receivables, inventories and other parameters

8. DEPOSIT

During the year, the Company has not accepted any depositwithin the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or reenactment(s) for the time being in force) from the public or the members and as such, no amount on account of principal or interest on public is outstanding.

9. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has established adequate internal financial control systems to ensure reliablefinancial reporting and compliance with laws and regulations. All resources are put to optimal use and adequately protected against any loss.

Internal control systems commensurate with its size and operations to ensure orderly and efficient conduct of business while safeguarding the assets, quality, and safety, procurements, finance and accounts and reducing and detecting error.

The Company also has appointed an external firm of Chartered Accountants to supplement the efficient Internal Audit.

10. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) read with Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 is provided in a separate section and forms an integral part of this Report and is annexed as **Annexure A**.

11. CORPORATE GOVERNANCE

Maintaining of high standards of Corporate Governance has been fundamental to the business of your Company since its inception.

However,thereport on Corporate Governanceas required under Regulation 34 (3) read with Schedule V of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 is notprovided pursuant to Regulation 15 (2) (b) ofSEBI (ListingObligations&Disclosure Requirements)Regulation, 2015 as the company is listed National Stock Exchange (EMERGE) SME Platform.

12. RELATED PARTY TRANSACTIONS

All contracts/arrangements/transactions entered by the Company during the previous financial year with the related parties were in the ordinary course of business and on arms' length basis. There were no materially significant related party transactions entered by the Company with its Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with the interest of the Company. All Related Party transactions are placed before the Audit Committee for approval, wherever applicable. Prior omnibus approval for normal business transactions is also obtained from the Audit Committee for the related party transactions which are of repetitive nature and accordingly, the required disclosures are made to the Committee on a quarterly basis in terms of the approval of the Committee. The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC - 2 is annexed as **Annexure B.** The Related Party Transactions took placed during the financial year 2023-24 have placed in Notes of Financial Statements of the Company.

13. REMUNERATION OF DIRECTORS,KEY MANAGERIAL PERSONNEL & PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure C**to this report

PARTICULARS OF EMPLOYEES:

The statement containing particulars of employees as required under section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be provided upon request. In terms of Section136 of the Companies Act, 2013, the Report and accounts are being sent to the members and others entitled thereto, excluding the information on employee's particulars which is available for inspection by members at the registered office of the Company during business hours on working days of the Company. If any member is interested in obtaining a copy of the same, such member may write to the Company Secretary in this regard at cs@energymission.com.

14. WEBLINK / EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with section 134(3) (a) of the Act, a copy of the Annual Return of the Company for the financial year under review prepared under Section 92(1) of the Act read with Rule 11 of Companies (Management and Administration) Rules, 2014 in prescribed Form No. MGT-7 is placed on the website of the Company and can be accessed at the weblink: https://www.energymission.com/investor-relations/#5836ab5abc.

15. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment and Resignation of Directors/KMP

During the F.Y 2023-24, the following Directors are appointed;

Name of Director	Date of Appointment
Mr. Vipul Mehta	27/11/2023
Mr. Himanshu Trivedi	27/11/2023
Mrs. Sumitraben Mehta	01/11/2023

During the F.Y 2023-24, the following Directors have resigned from the Board;

Name of Director	Date of Appointment
Snehal Narendra Mehta	10/11/2023
Sanjay Shantukumar Khankar	10/11/2023

During the FY 2023-24 the designations of following directors are changed

Name of Director	Date of Change
Dineshkumar ChaudharyAppointed as Managing Director	01/11/2023
Ashokkumar Panchal appointed as Whole-Time Director	01/11/2023

During the year under review, Mrs. BHARGAVI DILIPBHAI GUPTAwas appointed for the post of

Company Secretaryas on 01st of October, 2023 and Mr. SATISHKUMAR KANJIBHAI PARMAR is appointed as Chief Financial Officer of the company as on 01st November, 2023

MD and CFO Certification

The requisite certification from the Managing Director and Chief Financial Officer required to be given under Regulation 17(8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015. The aforesaid certificate, duly signed by the Managing Director and Chief Financial Officer in respect of the financial year ended 31stMarch 2024, has been placed before the Board.**(Annexure D)**

Retirement by Rotations

In accordance with the provisions of section 152 (6) of the Act and in terms of the Articles of Association of the Company, Mr.Satishkumar Kanjibhai Parmar (DIN: 03297705) and Mr. DINESHKUMAR SHANKARLAL CHAUDHARY (DIN: 03297711), will retire by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment. The board recommends their re-appointment.

Profile of Directors Seeking Appointment / Re-appointment

As required under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting are annexed to Annexure I of the notice convening 14thAnnual General Meeting.

Training of Independent Directors

To familiarise the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's' strategy, operations, product and service offerings, organisation structure, finance, human resources, technology, quality and facilities. Further, the Company has devised a Familiarisation Program for Independent Directors as per Regulation 46 (2) of SEBI (Listing Obligations and Disclosures Requirements)Regulations, 2015 and the same has been placed on the website of the Company at:
https://www.energymission.com/investor-relations/#5836ab5aaa.

Key Managerial Personnel

Pursuant to Section 203 of the Companies Act 2013, the following are the Key Managerial Personnel of the Company as on 31st March, 2024:

Mr.Dineshkumar Chaudhary	Managing Director
Mr.Ashokkumar Panchal	Whole time Director
Mrs. Bhargavi Gupta	Company Secretary
Mr. Satishkumar Parmar	Chief Financial Officer

Evaluation of Performance of the Board, its Committees and Individual Directors

During the year, the evaluation of the annual performance of individual directors including the Chairman of the Company and Independent Directors, Board and Committees of the Board was carried out under the provisions of the Act and relevant Rules and the Corporate Governance requirements as prescribed under Regulation 17 of Listing Regulations, 2015 and the circular with respect to Guidance Note on Board Evaluation. The Nomination and Remuneration Committee had approved the indicative criteria for the evaluation based on the SEBI Guidance Note on Board Evaluation.

The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning suchas composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent Directors was carried out by Board, except the independent Director being evaluated and the chairperson and the non-independent Directors was carried out by the independent Directors.

Board of Director Meetings

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly, half yearly and annual financial results of the Company. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses.

TheBoard business generally includes consideration of important corporate actions and events including:-

- quarterly and annual result announcements;
- oversight of the performance of the business;

• development and approval of overall business strategy;
• Board succession planning;
• review of the functioning of the Committees and
• other strategic, transactional and governance matters as required under the Companies Act, 2013, Listing Regulations and other applicable legislations

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Registered Office of the company. The Agenda of the Board Meetings is set by the Company Secretary in consultation with the Chairman and the Managing Director and Whole time Directorof the Company. The Agenda is circulated a week prior to the date of the meeting. The Board Agenda includes an Action Taken Report comprising the actions emanating from the Board Meetings and status update thereof. The Agenda for the Board Meetings covers items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Agenda for the Board Meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

Prior approval from the Board is obtained for circulating the Agenda items with shorter notice for matters that form part of the Board Agenda and are considered to be in the nature of Unpublished PriceSensitive Information.

The minutes of proceeding of each Board meetings are maintained in terms of statutory provisions.

During the year under review, the Board of Directors of the Company met Twenty times.

The Dates of meetings are as follows:

Board Meeting No.	Date of Meeting
01/2023-24	30/05/2023
02/2023-24	10/06/2023
03/2023-24	15/06/2023
04/2023-24	22/06/2023
05/2023-24	13/07/2023
06/2023-24	18/07/2023
07/2023-24	28/07/2023
08/2023-24	14/08/2023
09/2023-24	01/09/2023
10/2023-24	01/10/2023
11/2023-24	10/10/2023
12/2023-24	18/10/2023
13/2023-24	25/10/2023
14/2023-24	01/11/2023
15/2023-24	10/11/2023
16/2023-24	15/12/2023
17/2023-24	30/12/2023
18/2023-24	19/01/2024
19/2023-24	13/02/2024
20/2023-24	20/02/2024

16. COMMITTEES OF BOARD OF DIRECTORS

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role inthe overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for noting.

The Board of Directors of the Company have constituted the following Committees:

a. Audit Committee
b. StakeholdersRelationship Committee
c. Nomination and Remuneration Committee
d. Corporate Social Responsibility Committee.

a. AUDIT COMMITTEE

The composition of the Audit Committee is in alignment with the provisions of Section 177 of the companies Act, 2013 read with the Rules issued there under and Regulation18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

All the Members of the Audit Committee are well Qualified, experienced and possess sound knowledgeof finance, accounting practices and internal controls. The Company Secretary of the Company acts as the Company Secretary of the Audit Committee.

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

The Composition of Audit Committee:

Name of the Director	Status in Committee	Nature of Directorship
Hussain Bootwala	Chairman	Independent Director
Himanshu Jayantilal Trivedi	Member	Independent Director
Vipul Mehta*	Member	Independent Director

Ashokkumar Panchal	Member	Whole Time Director

**Mr. Vipul Mehta resigned from the Board of Directors and Committee on 15th June 2024 and Mr. Hussain Bootwala was appointed as Chairman of Audit Committee on 23rd August, 2024*

MEETING AND ATTENDENCE

During the Financial Year ended 31stMarch, 2024, the Audit Committee met One time on 19th January, 2024 and the requisite Quorum was present.

b. **NOMINATION & REMUNERATION COMMITTEE**

The composition of the Nomination & Remuneration Committee is in alignment with the provisions of Section 178 of the companies Act, 2013 read with the Rules issued there under and Regulation19 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Composition of Nomination and Remuneration Committee:

Name of the Director	Status in Committee	Nature of Directorship
Hussain Bootwala	Chairman	Independent Director
Himanshu Jayantilal Trivedi	Member	Independent Director
Vipul Mehta*	Member	Independent Director
Sumitraben Mehta	Member	Non-executive Director

**Mr. Vipul Mehta resigned from the Board of Directors and Committee on 15th June 2024 and Mr. Hussain Bootwala was appointed as Chairman of Nomination and Remuneration Committee on 23rd August, 2024*

MEETING AND ATTENDENCE

During the Financial Year 2023-24the Nomination & Remuneration Committee met onceon 19th January, 2024 and the requisite Quorum was present.

c. **STAKEHOLDERS RELATIONSHIP COMMITTEE AND SHARE TRANSFER COMMITTEE**

The compliance with the provisions of Section 178 of the companies Act, 2013 read with the Rules issued there under and Regulation 20 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board has constitutedStakeholders RelationshipCommittee and share transfer committee. The Committee is entrusted with the responsibility of addressing the stakeholders' / investors' complaints with respect to share transfers, non-receipt of annual reports, dividend payments, issue of duplicate shares, etc and other shareholders related queries, complaints, as well as relating to transfer of shares, Review and approval of all requests pertaining to sub-division, consolidation, transfer, transmission of shares and issue of duplicate share certificates; etc.

The Composition of Stakeholders Relationship Committee and Share TransferCommittee:

Name of the Director	Status in Committee	Nature of Directorship
Jiten Balkrushna Pandya	Chairman	Independent Director
Himanshu Jayantilal Trivedi	Member	Independent Director
Vipul Mehta*	Member	Independent Director
Sumitraben Mehta	Member	Non-executive Director

**Mr. Vipul Mehta resigned from the Board of Directors and Committee on 15th June 2024 and Mr. Jiten Pandya was appointed as Chairman of Stake Holder Relationship Committee on 23rd August, 2024.*

There was one meetingof Stakeholders Relationship Committee held during the yearas under on 19th January, 2024.

d. Corporate Social Responsibility Committee

The purpose of our Corporate Social Responsibility Committee is to formulate andrecommend to the Board, a Corporate Social ResponsibilityPolicy, which shall indicate the initiatives to be undertakenby the Company, recommend the amount of expenditure theCompany should incur on Corporate Social Responsibility('CSR') activities and to monitor from time to time the CSRactivities and Policy of the Company. The CSR Committeeprovides guidance in formulation of CSR strategy and itsimplementation and also reviews practices and principles tofoster sustainable growth of the Company by creating valuesconsistent with long-term preservation and enhancementof financial, manufacturing, natural, social, intellectual andhuman capital.The CSR policy is available on our website

athttps://www.energymission.com/investor-relations/#5836ab5abc.

2 (Two) meetings of the CSR Committee were held duringthe financial year ended March 31, 2024. These meetingswere held on 19th January, 2024 and 20th February, 2024.

The requisite quorum was present for allthe meetings.

The Composition of Corporate Social Responsibility Committee

Name of the Director	Status in Committee	Nature of Directorship
Dineshkumar Shankarlal Chaudhary	Chairman	Managing Director
Himanshu Jayantilal Trivedi	Member	Independent Director
Vipul Mehta*	Member	Independent Director
Sumitraben Mehta	Member	Whole Time Director

**Mr. Vipul Mehta resigned from the Board of Directors and Committee on 15th June 2024 and Mr. Himanshu Jayantilal Trivediwas appointed as Member of CSR Committee on 23rd August, 2024.*

17. REMUNERATION AND NOMINATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of the board members.

The Remuneration and Nomination Policy is available on our website at https://www.energymission.com/investor-relations/#5836ab5abc.

18. DECLARATION BY INDEPENDENT DIRECTORS

All the independent Directors of your company have given their declarations, that they meet the criteria of independence as laid down under Section 149(6) of the Act and the SEBI(listing Obligations and Disclosure Requirements) Regulations,2015.

In the opinion of the Board, there has been no changein the circumstances which may affect their status asIndependent Directors of the Company and the Boardis satisfied of the integrity, expertise, and experience(including proficiency in terms of Section 150(1) of theAct and applicable rules thereunder) of all IndependentDirectors on the Board. Further, in terms of Section 150read with Rule 6 of the Companies (Appointment andQualification of Directors) Rules, 2014, as amended,Independent Directors of the Company have includedtheir names in the data bank of Independent Directorsmaintained with the Indian Institute of Corporate Affairs.

19. AUDITORS

STATUTORY AUDITOR AND THEIR REPORT

The Board has duly reviewed the Statutory Auditors' Report for the year ended on 31stMarch, 2024 and the observations and comments, appearing in the report are self-explanatory and do not call for any further explanation / clarification by the Board of Directors as provided under section 134 of the Companies Act, 2013.

AUDITOR'S REPORT:

- The Auditors' Report for the Financial Year ended 31st March, 2024 does not contain any qualifications, reservations or adverse remarks.
- As regards the comments made in the Auditors' Report, the Board is of the opinion that they are self-explanatory and does not require further clarification.

Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder, M/S S S P J & Co., Chartered Accountants (Firm Registration No. 018083N), are appointed for a period of Four yearsuntil the conclusion of the 15thAnnual General Meeting to be held in the year 2025.

INTERNAL AUDITOR AND THEIR REPORT

The provisions of Section 139 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014 was not applicable to the company during the year under review.

For Financial Year 2024-25 the Board has appointed M/s SGVG & Co., Chartered Accountants, in its meeting held on 23rd August, 2024 as the Internal Auditors of the company and the Internal Audit of the functions and activities of the Company will be undertaken by the them.

SECRETARIAL AUDITOR AND THEIR REPORT

The provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of ManagerialPersonnel) Rules, 2014, were not applicable to the company during

the year under review. Hence Secretarial Audit Report for the Financial Year 2023-24 is not a part of this report.

COST AUDITORS

The section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 were not applicable to the Company during the year under review. Hence, the Board of Directors of your company had not been appointed Cost Auditor for obtaining Cost Compliance Report of the company for the financial year 2023-24.

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

The Company has not provided any loan to any person or body corporate or given any guarantee or provided security in connection with such loan or made any investment in the securities of anybody corporate pursuant to section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

For details of investments made in shares of Wholly Owned Subsidiary Company (WOS), M/s. EM PRESS FORM SOLUTIONS PRIVATE LIMITED, please refer Note [No.13] of the Standalone Financial Statements forming part of the Annual Report for F.Y. 2023-24.

21. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, forms an integral part of this report and is annexed as **Annexure – E**.

22. CORPORATE SOCIAL RESPONSIBILITY

The objective of the Company's Corporate Social Responsibility ('CSR') initiatives is to improve the qualityof life of communities through long-term value creationfor all stakeholders. The Company's CSR policy providesguidelines to conduct CSR activities of the Company.

The salient features of the Policy forms part of theAnnual Report on CSR activities annexed to the Board'sReport. The Annual Report on CSR activities, in terms of Section135 of the Companies Act, 2013 and the Rules framedthereunder, is annexed to this Report as **Annexure F.**

23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has following Subsidiary Companies

Sr. No	Name of Subsidiary
1.	EM PRESS FORM SOLUTIONS PRIVATE LIMITED
2.	ENERGY MISSION MACHINERIES USA INC*

**The Company is in process of remitting Share Subscription by making Overseas Direct Investment to ENERGY MISSION MACHINERIES USA INC.*

In accordance with Section 129(3) of Companies Act, 2013, the Consolidated Financial Statements of the Company and its Subsidiaries in accordance with the relevant accounting standards have been prepared which forms part of the Annual Report. Further, a statement containing the salient features of the financial statements of the Subsidiaries in Form AOC-1 forms an integral part of this report and is annexed as **Annexure – G**

24. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in compliance with the provisions of Section 177(9) &(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR), 2015, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Task Force or to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy may be accessed on the Company's website athttps://www.energymission.com/investor-relations/#5836ab5aaa.

25. PREVENTION OF INSIDER TRADING:

Your company has adopted the "Code of Conduct on Prohibition of insider trading"and"Code of Conduct for Directors and Senior Management Personnel" for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

The Policy on Code of Conduct is available at the website of the company at https://www.energymission.com/investor-relations/#5836ab5aaa.

26. PREVENTION OF SEXUAL HARASSMENT OFWOMAN AT WORKPLACE:

The company has in place the "Policy on Prevention of Sexual Harassment at the

workplace" in line the requirements of the sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. The Company had constituted Internal Complaints committee (ICC) to redress the complaints received regarding sexual harassment. During the year under review, no complaints were received by the Committee for Redressal.

The Policy on Prevention of Sexual Harassment is available at the website of the company at https://www.energymission.com/investor-relations/#5836ab5aaa.

27. BUSINESS RESPONSIBILITY AND SUSTAINIBILITY REPORT:

The Business Responsibility AND SUSTAINIBILITYReport as per Regulation 34(2) of the SEBI (LODR) Regulations, 2015 is not applicable to the Company as the Company does not fall under top 1000 listed Companies on the basis of market capitalization.

28. HUMAN RESOURCE

The company considers its employees as its most valuable assets. The company focuses on building an organization through induction and development of talent to meet current and future needs.

29. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

a. 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 the 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; and

e. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f. the directors had devised proper systems to ensure compliance with theprovisions of all applicable laws and that such systems were adequate and operating effectively.

30. STOCK EXCHANGES

During the year under review your company was under process of its Initial Public Offer. On 16th May, 2024 the company listed its equity shares on NSE EMERGE SME Platform.

31. RISK MANAGEMENT

Risk management is embedded in your Company'soperating framework. Your Company believes that managing risks helps in maximising returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

The policy on Risk Management of the Company is available at the website of the company at https://www.energymission.com/investor-relations/#5836ab5aaa.

32. AFFIRMATION AND DISCLOSURE:

All the Members of the Board and the Senior Management Personnel have affirmed their compliance with the Code of Conduct as on 31stMarch, 2024 and a declaration to that effect, signed by the Managing Director, forms an integral part of this report and is annexed as **Annexure – H**

33. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year and the date of Directors' Report except as follows:

After the end of Financial year on 31st March, 2024; your company allotted 29,82,000 EquityShareswith face value of Rs. 10/- each at a premium of Rs. 128/- each through Initial

Public Offer on 14th May, 2024. Simultaneously on 16th May, 2024; the company also got its Equity Shares listed on NSE EMERGE Platform.

34. SIGNIFICANT AND MATERIAL ORDERS:

There were no significant and material orders passed by any Regulators or courts or Tribunals during the year ended 31st March, 2024impacting the going concern status and company's operations in future.

35. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

The Statutory Auditors of the Company have not reported any instances of fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

36. LISTING FEES:

The Company's Equity Shares are listed with National Stock Exchange EMERGE Platform. The Company has paid Listing Fees for the financial year 2024-25 to NSE within the prescribed time period.

37. OTHER DISCLOSURES:

a) The Company has complied with Secretarial Standardsissued by the Institute of Company Secretaries ofIndia on Meetings of the Board of Directors andGeneral Meetings.

b) There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

c) There was no instance of onetime settlement with any Bank or Financial Institution.

38. ACKNOWLEDGEMENTS

Your Directors wish to thank all stakeholders, employees, Company's bankers, various government authorities, members and business associates for their continued support and valuable co-operation. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the Company.

On behalf of the Board of Directors

Sd/-

Satishkumar Parmar
(Chairman, CFO and Director)
DIN:03297705

Sd/-
Dineshkumar Chaudhary
(Managing Director)
DIN:03297711

Date:04/09/2024
Place: Ahmedabad

ANNEXURE A

MANAGEMENT DISCUSSION ANALAYSIS REPORT

(Pursuant to Regulation 34(2)(e) and Schedule V of SEBI (LODR) Regulations 2015)

Your Directors have pleasure in presenting the "Management Discussion and Analysis Report" for the Financial Year ended on 31st March, 2024.

A. OVERALL REVIEW OF THE COMPANY

ENERGY-MISSION MACHINERIES (INDIA) LIMITED:

Established in 2011,ENERGY-MISSION MACHINERIES (INDIA) LIMITEDdesigns and manufactures CNC, NC and conventional metal forming machines which caters to the industrial sector requirement for metal fabrication solutions. The company's wide spectrum of metal forming machines includes press brake machines, shearing machines, plate rolling machines, iron workers machines, hydraulic presses and busbar bending, cutting & punching machine. The Company's machines are utilized across a wide gamut of industries such as automotive, steel, pre-engineered building, furniture, HVAC, agricultural equipments, road construction equipments, elevators, food processing machinery, metalworking workshops and many others.

The Companyhas its plant at Sanand using the latest technology and process to provide manufacturers with vital precision machines which are required for metal cutting and forming operations.

The Company offers over 600 variants of metal forming machines and the Company has supplied more than 1400 machines to over 1000 customers. The Company has sold products in India and several other countries across the globe which including USA, Switzerland, Russia, Nepal, Kenya, Uganda, UAE, Saudi Arabia and other Middle east countries. The Company also provides machinery tools and spare parts such as Die punch, Shearing Blade, Roller Set, Holding Spring, Limit Switch, Foot Switch, Seal Kit, Linear Scale etc. which also aids in addressing after-sales support and services.

The manufacturing operations of company comprise, in addition, to its production lines, CNC Plasma cutting shop, machine shop, heavy fabrication shop, hydraulic Cylinder Shop, hydraulic power pack shop, Electrical Panel wiring, sheet metal shop, shot blasting chamber, paint booth chamber, assembly lines and testing facilities.

Further, the following information on the economy and industry is based on the various reports on industry and websites and the Company is not responsible for any discrepancy/error in the information.

B. OVERVIEW OF THE GLOBAL ECONOMY:

According to the IMF, the baseline forecast is for the world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025 will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually. The global economy has been surprisingly resilient, despite significant central bank interest rate hikes to restore price stability. Oil prices have also been steady of late, and range bound, which will also help to decelerate the inflation, which in turn will help in boosting growth globally.

C. OVERVIEW OF THE INDIAN ECONOMY:

India economy has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next few years, backed by its robust democracy and strong partnerships.

United Nations revised its earlier forecasts and said that India's economy is expected to grow by 6.9% in 2024 and 6.6% in 2025. According to the report the growth will primarily driven by robust public investment and resilient private consumption. This will be mainly driven by strong public investment and resilient private consumption. Although subdued external demand will continue to weigh on merchandise export growth, pharmaceuticals and chemicals

exports are expected to expand strongly," said World Economic Situation and Prospects as of mid-2024. Further, supply chains are expected to move slowly towards many emerging economies, India being one of them. This will help to boost growth.

D. INDUSTRY INSIGHT

Indian Industrial and Machine Tools Industry

Machine tool sector is a part of the capital goods industry. It is a sub-sector of the engineering industry included under the category heavy engineering units. Machine tool segment produces mother machines therefore plays a vital role in the technological up gradation, quality control and cost in the engineering & manufacturing sector.

Machine tools industry is a critical part of the manufacturing sector. The machine tools industry in India has been serving the need for manufacturing through the production of machine tools, accessories/attachments, subsystems and parts.

According to "Fortune Business Insights" The global CNC (Computer Numerical Control) machine market size was valued at USD 83.99 billion in 2021 and is projected to grow from USD 86.83 billion in 2022 to USD 140.78 billion by 2029, exhibiting a CAGR of 7.1% during the forecast period. The Asia Pacific dominated the CNC (Computer Numerical Control) machine market with a share of 54.44% in 2021.

The growing demand for greater efficiency in complex machining products by industries is expected to affect market growth positively. In addition, an increase in demand for high precision and reduced operating costs and technological advancements in production processes further influence the popularity of CNC technology. Moreover, the surge in mass production of products across industry verticals, including automotive and electronics, accounts for the CNC (Computer Numerical Control) machine market growth. An upsurge in demand for mass customization is also boosting the uptake of these tools.

India stands 17th in production and 12th in the consumption of machine tools in the world. The country is set to become a key player in the global machine tools industry and is likely to see substantial high-end machine tool manufacturing. Studies have rated India higher in terms of manufacturing capability and availability of quality engineers. This design strength gives the Indian machine tools industry a competitive advantage, in terms of special purpose machine tools.

E. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The company achieved total Revenue of Rs. 12,628.93 lakhs in the current year, against Rs. 9,956.34 lakhs in the previous year, thereby registering increase of 26.84 % as compared to the previous year. The Company has registered a profit of Rs. 1096.76 lakhs in the current year, against profit of Rs. 737.50 lakhs in the previous year, thereby registering an increase in the Net Profit of 48.71% as compared to the previous year. The Company and management was also in motion of moving towards Initial Public Offer on NSE EMERGE Platform. The Board and upper management worked very hard towards achieving extra-ordinary results.

F. PRODUCT WISE PERFORMANCE DURING THE FY 2024

Product	Amount in Lac Rs.
Hyd.Busbar M/c - Finish	46
Hyd. Plate Rolling M/c Finish	163
Hyd.Press Brake M/c Finish	9,567
Hyd. Press M/c -Finish	157
Hyd.Shearing M/c- Finish	1,810
Hyd.Sigma (Iron) M/c Finish	114
Machinery Parts & Others	696
Total	**12,553**

G. OUTLOOK

Your Company's growth is linked to overall economic activity, inflation trends and disposable income. To overcome the challenges and competition, we have taken various initiatives to

reduce the operational cost, development of innovative value-added products and exploring new markets based on certain parameters, to achieve better margins in the future.

Your Company is focused on growing its business across all products, regions and formats and will continue to pursue its strategy of targeting growth while maintaining financial discipline.

Your Company also aims to stabilize its operations and profitability by adding to its range of products and entering new territories for the sale of its products. We are focused to achieve healthy annual growth in the coming years and are working towards strategies and execution that will help us achieve this goal. As the revenue grows, we expect our EBITDA margins also to improve in the coming years.

H. SWOT ANALYSIS

STRENGTH

- Robust Team of Research & Development.
- Ever-growing production capacity.
- Wide range of products.
- Satisfied and prestigious Client base.
- Experienced and Visionary Management.
- Trained Workforce.
- Debt Free culture.
- Strong Operational and Financial Strength.
- Delivering value to end users
- Strong tender/ Government Business

WEAKNESS

- Long manufacturing cycle.
- Inventory Maintenance of critical components.

OPPORTUNITIES

- Growing demand of capital goods in the market.
- Presence of fewer major players in the machine tools industry.
- Automation and artificial intelligence opening doors for machine tools manufactures tomanufacture high end machines with specifications.
- Make in India' and 'Aatmanirbhar Bharat' abhyan are triggering concepts for IndianManufacturer and which will enhance in-house manufacturing and reduces burden ofimports.
- There is opportunity and potentiality for Exporting of Machines and Machining components

THREAT

- Entry of global players in the machine tools industry.
- Mobilization of funds in various segments of industry is very essential for demand pull in capital goods sector. This is to be maintained on macro-economic level otherwise poses a threat to capacity utilization of any machine tool company since, majority of machines roll out based on end user's loan facilities.
- External factors such as political, environmental, technical etc

I. RISK AND CONCERN

The Company has adopted a comprehensive and integrated risk appraisal, mitigation and management process. The risk mitigation measures of the Company are placed before the Board of Directors' periodically for review and improvement.

J. THE KEY FINANCIAL RATIOS ARE GIVEN BELOW:

The details regarding financial ratios of the company for financial year 2023-24 in comparison with previous year is given after Note 35 in Notes forming part of accounts

K. FUTURE SCENARIO

Machine tool industry has emerged in the new avatar courtesy of Digitalization and Industry 4.0. One of the oldest and traditional industries, the machine tool industry has walked many miles to achieve the current status. In the coming years, digitalization will completely transform the Machine tool industry and the merger of these dynamic elements will result in process efficiency and productivity. Although the industry is flooded with numerous solutions, it is essential to identify the space, which requires transformation and adopt solutions accordingly. The industry is witnessing innovative technological solutions in every aspect of the processes.

The sensor integration, utilization of artificial intelligence (AI), and the integration of sophisticated simulation features, enable the advancements in machine performance and overall equipment effectiveness (OEE). Additionally, the advanced sensors and modern ways of communication, controlling, and monitoring systems allows creating new opportunities for smart services and new business models in the machine tool market. The digitally enhanced services are about to become part of each OEM's portfolio in the future. Along with various innovative technologies, the market is laden with new trends, which will help to boost the machine tool industry. In the current digital age, mass customization, reduced time-toconsumer, error proofing using latest technologies are a few trends that require enhanced machine flexibility. It is essential to comprehend the new machines and utilize them to achieve maximum efficiency. Additionally, core aspects such as price, usability, longevity, process speed,quality, and greater machine flexibility are few characteristics of new machines.

L. HUMAN RESOURCES

Human Resources play a critical role in driving EMMIL's strategies and growth. The Company endeavors to become the best place to work for its employees and to provide them with a nurturing environment that is essential for their growth.As on 31st March, 2024 the company employed 263 Employees. The Companyhas implemented comprehensive and well-structured HR policies to ensure employee growth both at personal and professional levels. The Company's talent pool comprises a diverse set of experienced and skilled people who play key roles in enhancing business efficiency, devising strategies, setting up systems and evolving business as per industry requirements. The Company provides a safe, conducive and productive work environment to its people. EMMIL's strong organizational culture also enables it to attract talented resources. The Company conducts regular training programs for employees to ensure skill upgradation and personnel development. High employee retention levels is a key outcome of these initiate.

M. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an adequate system of internal controls to ensure that all the assets are safeguarded and are productive. Necessary checks and controls are in place to ensure that transactions are properly verified, adequately authorized, correctly recorded and properly reported. The Internal Auditors of the Company conduct Audit of various departments to ensure that internal controls are in place and are submitting quarterly reports to the Audit Committee. The management maintains adequate internal financial control systems encompassing its entire business operations, statutory compliances and Financial Reports.

N. CONCLUSION

Your Company's primary focus will be to grow volumes across markets. The Company will address each market depending on local conditions and consumer trends. While we recognize that the

global environment is extremely challenging, there are new opportunities emerging to meet consumer needs. Your Company will focus on profitable growth through a mix of brand led growth, innovation and cost efficiencies.

Cautionary Statement:-

This document contains statements about expected events and financial and operational results of Company which are forward-looking. By their nature, forward-looking statements require the Company to make assumption; predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place under reliance on forward-looking statements as a number of factors could cause assumptions, and actual results and events to differ materially from those expressed here

On behalf of the Board of Directors

Sd/-
Satishkumar Parmar
(Chairman, CFO and Director)
DIN: 03297705

Sd/-
Dineshkumar Chaudhary
(Managing Director)
DIN: 03297711

Date: 04/09/2024
Place: Ahmedabad

ANNEXURE B

A statement in Form AOC-2 is given below:-

1. Details of contracts or arrangements or transactions not at arm's length basis:
   No such transactions were entered during the financial year 2023-24.
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of transactions	Duration of the transactions	Salient terms of the contracts or arrangements or transactionsincluding the value, ifany:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Snehal N Mehta **Relative of Director**	Remuneration	Yearly	Upto Rs. 85.00 Lacs	30/05/2023	--
AmishaSatishkumar Parmar **Relative of Director**	Remuneration	Yearly	Upto Rs. 6.00 Lacs	30/05/2023	--
Jayshree Ashokbhai Panchal **Relative of Director**	Remuneration	Yearly	Upto Rs. 6.00 Lacs	30/05/2023	--
JignabenDineshkumar Chaudhari **Relative of Director**	Remuneration	Yearly	Upto Rs. 6.00 Lacs	30/05/2023	--
SatishkumarKanjibhai Parmar **Director**	Recipient of Service	Yearly	Rent of Factory Upto Rs. 6.00 Lacs	30/05/2023	--

Date: 04/09/2024
Place: Ahmedabad

On behalf of the Board of Directors

Sd/-
Satishkumar Parmar
(Chairman, CFO and Director)
DIN:03297705

Sd/-
Dineshkumar Chaudhary
(Managing Director)
DIN: 03297711

ANNEXURE C

DETAILS OF REMUNERATION OF DIRECTORS, KMPs AND EMPLOYEES

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

The ratio of remuneration of each Director to the median employees' remuneration for the financial year:

Sr.	Name	Designation	Ratio
1.	DINESHKUMAR CHAUDHARY	Managing Director	27.33
2.	ASHOKKUMAR PANCHAL	Whole-Time Director	27.33
3.	SATISHKUMAR PARMAR	Executive Director and CFO	27.33
4.	SUMITRABEN MEHTA	Non-Executive Director	-
5.	SNEHAL MEHTA*	Executive Director	NA
6.	SANJAY KHANKAR*	Executive Director	NA
7.	VIPUL MEHTA	Independent Director	-
8.	HIMANSHU TRIVEDI	Independent Director	-

**Mr. Snehal Mehta resigned from the Board as on 10th November, 2023*

Mr. Sanjay Khankar resigned from the Board as on 10th November, 2023

b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr.	Name	Designation	Percentage
1.	DINESHKUMAR CHAUDHARY	Managing Director	133.33
2.	ASHOKKUMAR PANCHAL	Whole-Time Director	133.33
3.	SATISHKUMAR PARMAR	Executive Director and CFO	133.33
4.	SUMITRABEN MEHTA*	Non-Executive Director	NA
5.	VIPUL MEHTA*	Independent Director	NA
6.	HIMANSHU TRIVEDI*	Independent Director	NA
7.	BHARGAVI DILIPBHAI GUPTA*	Company Secretary	NA

**Mr. Vipul Mehta was appointed on Board as on 27th November, 2023*

Mrs. Sumitraben Mehtawas appointed on Board as on 01st November, 2023

Mr. Himanshu Trivediwas appointed on Board as on 27th November, 2023

c) The percentage increase in the median remuneration of employees in the financial year 23-24: 48.92%

d) The number of permanent employees on the rolls of the Company as on 31stMarch 2024: 263 Employees

e) Average increase in the salaries of the employees and managerial remuneration:

The managerial remuneration has increased due to upcoming projects and increase in work load of Company.

The Board of Directors of the Company hereby affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

Date: 04/09/2024
Place: Ahmedabad

On behalf of the Board of Directors

Sd/-
Satishkumar Parmar
(Chairman, CFO and Director)
DIN:03297705

Sd/-
Dineshkumar Chaudhary
(Managing Director)
DIN: 03297711

ANNEXURE D

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

To,
Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

As required under the Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) read with Schedule II part B of the Listing Regulations, we hereby certify that;

1. We have reviewed the Balance Sheet and Profit and Loss account, its schedule and notes to the accounts and cash flow statements for the year ended 31st March 2024 and that to the best of our knowledge and belief:

a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. We also certify that based on our knowledge and information provided to us, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.

3. We accept the responsibilities for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.

4. We have indicated to the Auditors and the Audit Committee:

a) Significant change in internal control over financial reporting during the year.

b) Significant changes in accounting policies during the year and that the same have been disclosed in notes to the financial statements; and

c) Instances of significant fraud of which we have become aware and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date:04/09/2024
Place: Ahmedabad

DINESHKUMAR CHAUDHARY	**SATISHKUMAR PARMAR**
Sd/-	Sd/-
Managing Director	**Chief Financial Officer**
DIN: 03297711	**DIN: 03297705**

ANNEXURE E

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

A.CONSERVATION OF ENERGY

a. Energy conservation measures**:**
The Company is making continuous efforts for the conservation of energy through improved operational methods and better plant utilization.

b. Additional investments and proposals, if any, being implemented for reduction of consumption of energy:
We have made investment in energy saving equipments during the year. We are anticipating substantial savings in energy cost in coming years.

c. Impact of measures (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:
Consumption of energy has been optimised to the extent possible.

d. Total energy consumption per unit of production.

			2023-24	2022-23
1	**ElectricityPurchased**			
	Units	Kwh	2,59,251	3,35,186
	Total amount	Rs.	22,24,554	24,64,634
	Rate / Unit	Rs.	8.58	7.35

B TECHNOLOGY ABSORPTION

1. Research and Development (R & D):

(a) Specific area in which R & D carried out by the Company:
The Company employs indigenous technology and continuous efforts are made for improvement in technical process and energy saving. The Company also is continuously working towards product development and achieving higher turnover in such a way that the bottlenecks in the production process is taken care of.

(b) Benefits derived as a result of the above R & D:
By addition of the new product the company is trying to improve presence in markets. The company will be also in a position to achieve higher production by reducing the impact of production mismatch with new product development.

(c) Future plan of action:
The Company will continue to work towards product development and cost cutting Measures to achieve higher efficiency.

(d) Expenditure on R & D:
There is no specific/separate expenditure incurred for the R & D during the year under review. The efforts for R & D are part of every productive activity of the Company.

2. Technology Absorption, Adaption & Innovation

(a) Efforts made:
The Company has in house technical expertise and no foreign / imported technology is used. It is constant endeavour of the Company to absorb new product / process of manufacturing and continue to innovate new products keeping in mind changing demands of the customers. During the year under review Company focussed on developing a product

mix which made best use of the available production capacity and reduced the impact of production bottlenecks.

(b) Benefits derived as a result of above efforts:

The Company is now confident of achieving higher production and would be in a position to achieve higher efficiency improving overall working of the Company.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	**2023-24 Amount in (Lac)Rs.**	**2022-23 Amount in (Lac) Rs.**
Foreign ExchangeEarned	538.28	188.95
Foreign ExchangeUsed	483.01	1022.46

On behalf of the Board of Directors

Date: 04/09/2024
Place:Ahmedabad

Sd/-
DINESHKUMAR CHAUDHARY
(Managing Director)
DIN:03297711

Sd/-
Satishkumar Parmar
(ChairmanCFO)
DIN: 03297705

ANNEXURE F

1. Brief outline on CSR Policy of the Company.

ENERGY-MISSION MACHINERIES (INDIA) LIMITED have wide impact on society in which it operates and therefore an effective practice is required giving due consideration to the sustainable development of the society.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee entitled to attend during the year	Number of meetings of CSR Committee attended during the year
1	Dineshkumar Chaudhary	Managing Director	2	2
2	Vipul Mehta*	Independent Director	2	2
3	Himanshu Jayantilal Trivedi	Independent Director	-	-
4	Sumitraben Mehta	Whole Time Director	2	2

**Mr. Vipul Mehta resigned from the Committee as on 15th June, 2024*

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:
https://www.energymission.com/investor-relations/#5836ab5aaa.

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014: Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2021-2022	NIL	NIL
2	2022-2023	NIL	NIL
	Total	NIL	NIL

6. Average net profit of the company as per section 135(5): Rs. 500.43 Lacs /-

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 10.01 Lacs /-

(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs 10.01 Lacs/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Lac Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 10.01	Nil	NA	NA	Nil	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	NIL											
	Total											

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1	THE CHILD WELFARE TRUST , VARSANI CHILDREN'S CENTRE	Promoting Education	Yes	Gujarat	Bhuj	100000	Yes	THE CHILD WELFARE TRUST , VARSANI CHILDREN'S CENTRE	CSR00007706
2	KHODIYAR EDUCATION TRUST	Promoting Education	Yes	Gujarat	Mehsana	200000	Yes	KHODIYAR EDUCATION TRUST	CSR00030644
3	MITTIDHAN CHARITABLE TRUST	Rural Development	Yes	Gujarat	Valsad	125000	Yes	MITTIDHAN CHARITABLE TRUST	CSR00038812
4	PARAM SHAKTI PEETH	Wome	N	Del	Delhi	500	Yes	PARAM	CSR00

		n Empowerment and Social Development	o	hi		00		SHAKTI PEETH	000072
5	SHREE KELVANI UTTEJAK MANDAL	Promoting Education	Yes	Gujarat	Mehsana	200000	Yes	SHREE KELVANI UTTEJAK MANDAL	CSR00037305
6	UDAN Charitable Trust	Promoting Education	Yes	Gujarat	Ahmedabad	100000	Yes	UDAN Charitable Trust	CSR00027349
7	VICHARTA SAMUDAY SAMARTHAN MANCH	Rural and Slum Development	Yes	Gujarat	Ahmedabad	75000	Yes	VICHARTA SAMUDAY SAMARTHAN MANCH	CSR00001129
8	LOK SAHYOG VADODARA	Promoting Education	Yes	Gujarat	Vadodara	51000	Yes	LOK SAHYOG VADODARA	CSR00042483
9	SARVODAYA PARIVAR TRUST	Social Development	Yes	Gujarat	Valsad	50000	Yes	SARVODAYA PARIVAR TRUST	CSR00012512
10	YoganjaliKelavani Mandal	Social Development	Yes	Gujarat	Sidhpur	50000	Yes	YoganjaliKelavani Mandal	CSR00007164

(d) Amount spent in Administrative Overheads: NIL
(e) Amount spent on Impact Assessment: Not Applicable
(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 10.01 Lacs/-
(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	NIL
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR	Amount spent in the reporting	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remaining to be spent in

		Account under section 135 (6) (in Rs.)	Financial Year (in Rs.).	Name of the Fund	Amount (in Rs).	Date of transfer.	succeeding financial years. (inRs.)
1.	2023	NIL		-	-	-	-
2.	2022	NIL					
3.	2021	NIL					
	Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (inRs.)	Status of the project - Completed /Ongoing.
1	NIL							
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year
NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):
NA

Date: 04/09/2024
Place: Ahmedabad

DINESHKUMARCHAUDHARY
Sd/-
MANAGING DIRECTOR
DIN: 03297711

SATISHKUMAR PARMAR
Sd/-
EXECUTIVE DIRECTOR
DIN: 03297705

ANNEXUREG

FORMNO.AOC-1

(Pursuanttofirstprovisotosub-section(3)ofsection129readwithrule5ofCcompanies(Accounts)Rules,2014)

Statement containing salientfeaturesofthefinancialstatementofSubsidiaries/AssociateCompanies/ JointVentures

PART "A": SUBSIDIARIES

(Amountin(Lac) Rs)

Sr. No	Particulars	Details	Details
1	Name of the subsidiary	*EM PRESS FORM SOLUTIONS PRIVATE LIMITED	**ENERGY MISSION MACHINERIES USA INC
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA
4	Share Capital	7.70	0
5	Reserves & Surplus	0	0
6	Total Assets	7.70	0
7	Total Liabilities	7.70	0
8	Investments	0	0
9	Turnover	0	0
10	Profit before taxation	0	0
11	Provision for taxation	0	0
12	Profit after taxation	0	0
13	Proposed Dividend	0	0
14	% of shareholding	100%	100%

**EM PRESS FORM SOLUTIONS PRIVATE LIMITED* *is incorporated on 23rd November, 2023, and did not commence any business as on 31st March, 2024. The Paid-Up Share Capital of EM Press Form Solutions Private Limited is Rs. 200 Lacs and Rs. 7.70 Lacs towards share application money were remitted to the wholly owned subsidiary as on 31st March, 2024.*

****ENERGY MISSION MACHINERIES USA INC:***The Company is in process of remitting Share Subscription by making Overseas Direct Investment to ENERGY MISSION MACHINERIES USA INC.*

PART "B": ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

Sr . No	Name of Associates/Joint Ventures	
1	Latest audited Balance Sheet Date	Not Applicable
2	SharesofAssociate/JointVenturesheld by the company on the yearend	
	i. No.	
	ii. Amount of Investment in Associates/Joint Venture	
	iii. Extend of Holding %	
3	Descriptionofhowthereissignificant influence	
4	Reasonwhytheassociate/jointventureis notconsolidated	
5	Net worthattributabletoShareholdingas per latest audited BalanceSheet	
6	Profit / Loss for the year	
	i. Considered inConsolidation	
	ii. Not Considered inConsolidation	

Date: 04/09/2024
Place: Ahmedabad

On behalf of the Board of Directors

Sd/-
Satishkumar Parmar
(Chairman, CFO and Director)
DIN:03297705

Sd/-
Dineshkumar Chaudhary
(Managing Director)
DIN: 03297711

ANNEXURE – H

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

Regulation 34(3) read with Schedule V (D) of the SEBI (LODR), 2015

I do hereby declare that pursuant to Schedule V (D) read with Regulation 34(3) of the Listing Regulations, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31st, 2024.

On behalf of the Board of Directors

Sd/-
(Managing Director)
DINESHKUMAR SHANKARLAL CHAUDHARY
DIN: 03297711

Date: 04/09/2024
Place: Ahmedabad

INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE MEMBERS OF
ENERGY-MISSION MACHINERIES (INDIA) LIMITED
(*formerly known as Energy-Mission Machineries (India) Private Limited)*

Opinion

We have audited the accompanying standalone financial statements of **M/s ENERGY-MISSION MACHINERIES (INDIA) LIMITED**(*formerly known as Energy-Mission Machineries (India) Private Limited)*("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.(hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by theCompanies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include thefinancial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.In connection with our audit of the standalone

financial statements ourresponsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements
The accompanying standalone financial statements have been approved by the Company's Board of Directors.
The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with theaccounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Aspartof anauditin accordancewithStandards onAuditingspecifiedundersection143(10)of the Act, weexercise professional judgmentandmaintainprofessionalskepticism throughout the audit. Wealso:

- Identifyandassess the risks of materialmisstatement of thestandalone financialstatements,whetherdueto fraud or error, design and perform audit procedures responsive to those risks,and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting amaterial misstatement resulting fromfraudis higher than for one resulting from error, asfraudmayinvolve collusion, forgery, intentional omissions, misrepresentations,ortheoverride of internal control;

- Obtainanunderstandingof internal controlrelevant totheaudit in order todesignaudit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;

- Evaluate theappropriateness ofaccounting policies used andthereasonableness of accounting estimates andrelated disclosures madeby management;

- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to eventsorconditionsthatmay cast significant doubt on theCompany's ability tocontinue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidenceobtainedup tothedate of ourauditor'sreport.However,future events or conditionsmay cause theCompanytocease to continue as a goingconcern; and

- Evaluatethe overallpresentation, structure andcontent ofthe standalone financial statements, including the disclosures, and whetherthe standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that weidentify during ouraudit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit, we report, to the extent applicable, that:

   (a) We have sought and 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 accompanying standalone financial statements.

   (b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books.

   (c) The standalone financial statements dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standard) Rules,2021.

(e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company as on 31 March 2024 andoperating effectiveness of such controls, refer to our Separate Report in 'Annexure A' wherein we have expressed a unmodified opinion 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company, as detailed in note 29 to the standalone financial statements, has disclosed the impact of pending litigations on its financial positionas at 31 March 2024.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable lossesas at 31 March 2024;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024;

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("The Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("The Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("The Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party

("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year ended 31 March 2024 by the company.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit and verification of transactions recorded during the year on sample basis we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31 March 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

for and on behalf of
SS P J & Co.
Chartered Accountants
Reg. No. 018083N

Sd/-
CA Sujata Kapila
Partner
M.No. 515235

Date: 04/06/2024
UDIN: 24515235BKCHJE9621

Place: Ahmedabad

ANNEXURE A
TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls 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 ('the Company') as of 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internalcontrol stated in the Guidance Note onAuditof InternalFinancial Controls overFinancialReporting ('the GuidanceNote') issued by the Institute of Chartered Accountants ofIndia ('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, 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 standalone 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 with referenceto standalone financialstatements 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 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 31March, 2024, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for and on behalf of
S S P J & Co.
Chartered Accountants
Reg. No. 018083N

Sd/-
CA Sujata Kapila
Partner
M.No. 515235

Date: 04/06/2024
UDIN: 24515235BKCHJE9621

Place: Ahmedabad

ANNEXURE B
TO THE INDEPENDENT AUDITORS REPORT
The Annexure referred to in paragraph 2 under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date

Intermsofthe information and explanationssought by us and given bytheCompany and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant & Equipment.
(B) The Company has maintained proper records showing full particulars of the intangible assets.

(b) The Property, Plant & Equipment have been physically verified by the management during the year andnomaterialdiscrepancieswere noticed on such verification.Inour opinion, the frequency of physical verification programme adopted bythe Company, is reasonable having regardtothe size ofthe Company and the natureof its assets.

(c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(d) During the financial year, no revaluation of Property, Plant and Equipment or Intangible assets has been done by the company.

(e) To best of our knowledge and according to information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii. (a) As per information and explanation given to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancy has been observed.

(b) As the company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly/monthly returns/statements filed by the Company with such banks or financial institutions are generally in agreement with the books of account of the Company.

iii. The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, during the year except an investment of Rs. 7.7

Lakhs by way of subscription of equity share capital of wholly owned subsidiary. In our opinion the said investment is not prejudicial to the company's interest.

iv. The Company has not entered into any transactioncoveredundersections185and186of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.

v. In our opinion and according to information and explanations given to us, the company has not accepted any deposits or there are no amounts which are deemed to be deposits withinthe meaning ofsections 73 to76 oftheActand the Companies (Acceptance of Deposits} Rules, 2014 (as amended}. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, maintenance of cost record has not been specified by the Central Government under sub-section (1) of the section 148 of the Companies Act, 2013.

vii. (a) In our opinion,and according tothe information and explanationsgiven tous, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable, with the appropriate authorities.

(b) According to information and explanations given to us no undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as at 31st March 2024 for a period of more than six months from the date they became payable except professional tax amounting to Rs. 3,61,690/-.

(c) According to the information and explanations given to us by the management and relied upon by us, there are no dues of Income Tax, Custom Duty, Wealth Tax, Sales Tax, GST, Excise duty &Cess, which have not been deposited on account of any dispute except the following Statutory dues, which have not been deposited on account of dispute and same is pending before appropriate authority as follows:

Sr. No.	Nature of Statue	Nature of Dues	Amount Disputed (Rs. In Lakhs)	Period to which it relates	Authority where the dispute is Pending for Decision
1.	Income Tax Act, 1961	Corporate Tax	11.32	2021-22	Before Income Tax Appellate Tribunal, Ahmedabad, Gujarat
2.	Goods & Services Tax	GST	27.73	2018-19	Appeal to be filed before CGST Commissioner Appeals

viii. Accordingtotheinformationandexplanationsgiventous, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961 which were not recorded in the books of accounts

ix. (a) Company has taken various loans from Banks but no default in repayment of loans has been made by the company.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) Term Loans Taken by the company has been applied for the purpose for which they were obtained, no material discrepancies noticed.

(d) On overall examination of the standalone financial statements of the Company, funds raised on short term basis have, prima facie, not utilized during the year for long term purposes by the Company.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries; hence reporting on clause 3(ix) (f) of the order is not applicable

x. (a) During the year the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reportingunderclause 3(x) of the Order is notapplicable to the Company.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence this clause is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Govt, during the year and upto the date of this report.

(c) As represented to us by management, there were no whistle blower complaints receivedby company during the year.

xii. Since the company is not a Nidhi Company, hence the reporting under this clause is required.

xiii. According to the information and explanations given by the management, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the standalone Financial Statements, as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) During the current year, internal audit was not applicable to the company.

xv. The company has not entered into any non-cash transactions with directors or persons connected with them.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi) (a), (b) and (c) of the Order are not applicable totheCompany.

xvii. The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii. There has not been any resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable totheCompany.

xix. Accordingtothe information andexplanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
We, however, state that this is not an assurance as to the future viability of the Company. We further, state that our reporting is based on the facts upto date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. As explained, there are no ongoing projects for which the company is required to transfer any unspent amount to a Fund specified in Schedule VII of the Companies Act. Hence reporting under clause 3(xx) is not applicable.

for and on behalf of
S S P J & Co.
Chartered Accountants
Reg. No. 018083N

Sd/-
CA Sujata Kapila
Partner
M.No. 515235

Date: 04/06/2024
UDIN: 24515235BKCHJE9621

Place: Ahmedabad

Summary of significant accounting policies and other explanatory notes to financial statements for the year ended 31st March 2024

1. **Corporate Information:**

Energy-Mission Machineries (India) Ltd. (formerly known as Energy-Mission Machineries (India) Pvt. Ltd.) ("the Company") was incorporated in January 2011 and is engaged in the business of manufacturing of Hydraulic Shearing machine, NC Hydraulic Shearing machine, Hydraulic Press-brake, NC Hydraulic Press-brake, CNC Syncro Hydraulic Press-brake, Iron worker 'Sigma', Deep drawing press, general purpose Hydraulic presses and special purpose machines. The company has its registered office at Sanand, Ahmedabad, Gujarat.

In accordance with the relevant provisions of the Companies Act 2013 (the 'Act'), the members of the Company at their Extraordinary General Meeting held on 31st July, 2023 accorded their approval to change the name of the Company. The Company has since received a fresh certificate of incorporation consequent upon change of name from the Registrar of Companies Ahmedabad dated 11th August, 2023 in respect of the said change. Accordingly, the name of the Company was changed from " Energy-Mission Machineries (India) Pvt. Ltd." to " Energy-Mission Machineries (India) Ltd." effective from 11th August, 2023.

2. **Basis of preparation of Financial Statements**

These financial statements are prepared in accordance with Indian generally accepted accounting principles (GAAP) which Includes mandatory accounting standards as prescribed under section 133 of companies Act, 2013 ('Act') read with the companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India. The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. The accounting policies have been consistently applied by the company.

Current and non-current classifications:

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

3. **Summary of Significant accounting policies**

(a) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of

current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognised in current and future periods.

(b) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises purchase price and any directly attributable cost for bringing the asset to its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Expenditure an account of restoration/ modification/ alteration in plant and machinery, which increases the future benefit from the existing asset beyond its previously assessed standard of performance/ estimated useful life is capitalised. Insurance spares/ stand by equipment's is capitalised as part of respective principal assets.

(c) Intangible assets

Intangible assets are stated at cost less amortisation less impairment, if any. Cost comprises the purchase price and other directly attributable costs

During the Financial Year 2022-23 the company had changed its accounting policy to charge depreciation on the Intangible Assets (Softwares) from at the rate of 10% to 45.07% i.e new changed life adopted by the company is 5 years.

(d) Depreciation and Amortization

Depreciation on fixed assets is provided on the written down value method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013, on a pro-rata basis from the date the asset is ready to put to use subject to transitional provisions of Schedule II.

	Useful life as per Schedule II
Plant & Machinery	15 Years
Vehicles	8 Years
Computers	3 Years
Factory Building	60 Years
Furniture & Fixtures	10 Years
Office Equipment	5 Years

(e) Impairment of property, plant and equipment and intangible assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are disconnected to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specified to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(f) Leases

Leases where the lesser effectively retain substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

(g) Inventories

Inventories are valued as follows: -

Raw materials, components, stores, and spares and packing material	Lower of cost and net realizable value. Cost represents purchase price and other direct costs and is determined on a moving average cost basis. However, materials and other items held for use in the production of inventory are not written down below cost, if the finished products in which they will be incorporated are expected to be sold at or above cost.
Work in progress and manufactured finished goods	Lower of cost and net realizable value. Cost includes direct materials and labour and a proposition of manufacturing overheads operating capacity. The cost of finished goods is determined on a moving average cost basis.

(h) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. 'The following specific recognition criteria must also be met before revenue is recognized:

(i) Sale of goods: Revenue from the sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

(ii) Interest Income: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

(iii) Export benefits/incentive: Export entitlements under duty drawback scheme is recognized in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made.

(i) Foreign currency transactions

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reposted using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the data of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rites different from those at which they were initially recorded during the year or reported is previous financial statements, are recognised as income or as expenses in the year in which they arise.

(j) Retirement and other employee benefits

(i) The company contributes provident fund into employee provident fund scheme managed by regional provident fund commissioner, the contributions are charged to the Statement Profit and Loss. There are no other obligations other than the contribution payable.

(ii) Gratuity liability is defined benefit obligations and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The Company presents its leave and gratuity liability as current and non-current based on reports of actuarial valuation.

(iii) Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences us the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end.

(iv) Actuarial gains/losses are immediately taken to Statement of Profit and Loss and are not deferred.

(k) Taxation

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961 enacted in India. Deferred income taxes reflect the impact of the current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate is the taxes on income levied by same governing taxation laws. Deferred Tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax assets to the extent it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such written down is reversed to the extent that it becomes reasonably certain, as the case may be, that sufficient future taxable income will not be available.

(l) Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(m) Provisions

A provision is recognized when an enterprise has a present obligation because of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(n) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confined by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Contingent liability also arises in extremely rare cases where there is a liability

that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(o) Cash and cash equivalent

Cash and cash equivalents for the purposes of cash how statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(p) Segment reporting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

ENERGY MISSION MACHINERIES (INDIA) LIMITED
(formerly known as Energy Mission Machineries (India) Private Limited)
CIN: U29100GJ2011PLC063696

Standalone Balance Sheet as at 31st March, 2024

(Rupees In Lakhs)

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	4	834.45	278.15
	(b) Reserves and surplus	5	2,618.40	2,077.94
2	**Non-current liabilities**			
	(a) Long-Term Borrowings	6	566.74	923.33
	(b) Deferred Tax Liabilities (Net)	7	15.99	(38.85)
	(c) Long term Provisions	8	91.82	75.85
3	**Current liabilities**			
	(a) Short Term Borrowings	6	2,677.68	1,264.49
	(b) Trade payables:	9		
	(A) total outstanding dues of micro enterprises and small enterprises; and		938.50	144.79
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,017.27	2,289.77
	(c) Other current liabilities	10	976.97	1,025.85
	(d) Short-term provisions	8	309.83	178.74
	TOTAL LIABILITIES		**10,047.65**	**8,220.06**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Plant, Property & Equipment and Intangible Assets			
	(i) Plant, Property & Equipment	11	2,490.76	2,555.21
	(ii) Intangible Assets	12	18.50	9.07
	(iii) Capital work-in-progress		126.54	-
	(b) Non-current investments	13	7.70	-
	(c) Long-term Loans and Advances	14	93.43	119.12
	(d) Other Non-Current Assets	15	42.02	49.62
2	**Current assets**			
	(a) Inventories	16	6,245.14	4,965.65
	(b) Trade receivables	17	772.10	359.18
	(c) Cash and cash equivalents	18	5.32	3.63
	(d) Short-term loans and advances	14	158.06	124.61
	(e) Other Current Assets	15	88.07	33.97
	TOTAL ASSETS		**10,047.65**	**8,220.06**

Accompanying notes 1 to 39 form part of these financial statements
This is the balance sheet referred to in our report of even date

for S S P J & Co.
Chartered Accountants
FRN: 018083N

Sd/-

CA Sujata Kapila
Partner
M. No.: 515235
UDIN: 24515235BKCHJE9621
Place: Ahmedabad
Date: 04/06/2024

For and on behalf of Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-

Dineshkumar Shankarlal Chaudhary
Managing Director
DIN: 03297711

Sd/-

Ashokkumar Ramjibhai Panchal
Whole-time Director
DIN: 03498821

Sd/-

Satishkumar Kanjibhai Parmar
CFO cum Chairman
DIN: 03297705

Sd/-

Bhargavi Dilipbhai Gupta
Company Secretary

ENERGY MISSION MACHINERIES (INDIA) LIMITED
(formerly known as Energy Mission Machineries (India) Private Limited)
CIN: U29100GJ2011PLC063696

Standalone Statement of Profit & Loss for the year ended 31st March 2024

(Rupees In Lakhs)

	Particulars	Note No.	For the year ended	
			31st March, 2024	31st March, 2023
1	Revenue from operations	19	12,628.93	9,956.34
2	Other Income	20	93.86	109.78
3	**Total Income (1+2)**		**12,722.79**	**10,066.12**
4	**Expenses**			
	Cost of materials consumed	21	7,127.38	6,224.62
	Changes in inventories of finished goods & WIP	22	(262.74)	(396.73)
	Employee benefits expenses	23	1,422.89	924.43
	Finance costs	24	305.40	264.23
	Depreciation and amortisation expense	11 & 12	202.33	195.22
	Other Expense	25	2,405.06	1,843.37
	Total Expenses		**11,200.32**	**9,055.14**
5	**Profit / (Loss) before exceptional and extra-ordinary items and tax (3 - 4)**		**1,522.47**	**1,010.98**
6	**Prior Period Items**		(18.00)	74.28
7	**Profit / (Loss) before extra-ordinary items and tax (5-6)**		**1,540.47**	**936.70**
8	**Extraordinary items**		-	-
9	**Profit Before Tax (7-8)**		**1,540.47**	**936.70**
10	**Tax Expense:**			
	(a) Current tax expense		388.87	257.98
	(b) Deferred tax liability / (asset)		54.84	(58.78)
11	**Profit / (Loss) from continuing operations (9-10)**		**1,096.76**	**737.50**
12	**Profit/(loss) from discontinuing operation**		**-**	**-**
13	**Tax Expense of discontinuing operations**		**-**	**-**
14	**Profit/(loss) from discontinuing operations after tax**		**-**	**-**
15	**Profit/(Loss) for the period (11+14)**		**1,096.76**	**737.50**
	Earning per equity share:			
	(1) Basic	26	**13.14**	**26.51**
	(2) Diluted		**13.14**	**26.51**

Accompanying notes 1 to 39 form part of these financial statements
This is the satement of profit & loss referred to in our report of even date

for S S P J & Co.
Chartered Accountants
FRN: 018083N

Sd/-

CA Sujata Kapila
Partner
M. No.: 515235
UDIN: 24515235BKCHJE9621
Place: Ahmedabad
Date: 04/06/2024

For and on behalf of Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-

Dineshkumar Shankarlal Chaudhary
Managing Director
DIN: 03297711

Sd/-

Ashokkumar Ramjibhai Panchal
Whole-time Director
DIN: 03498821

Sd/-

Satishkumar Kanjibhai Parmar
CFO cum Chairman
DIN: 03297705

Sd/-

Bhargavi Dilipbhai Gupta
Company Secretary

ENERGY MISSION MACHINERIES (INDIA) LIMITED
(formerly known as Energy Mission Machineries (India) Private Limited)
CIN: U29100GJ2011PLC063696

Standalone Statement of Cash Flow for the year ended 31 March, 2024

(Rupees In Lakhs)

Particulars	For the year ended			
		31st March, 2024		31st March, 2023
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		1,540.47		936.70
Adjustments for:				
Depreciation and amortisation	202.33		207.44	
Finance costs	305.40		264.23	
Interest income	-		(5.08)	
Net Profit / (Loss)		507.73		466.59
Operating profit / (loss) before working capital changes		**2,048.20**		**1,403.29**
Changes in working capital:				
Trade Receivables	(412.92)		55.49	
Inventories	(1,279.48)		(1,290.51)	
Short-Term Loans and Advances	(33.45)		164.47	
Other Current Assets	(54.10)		21.47	
Trade Payables	(478.79)		233.47	
Provisions	16.69		102.34	
Other Current Liabilities	(48.88)	(2,290.93)	43.20	(670.06)
Cash flow from extraordinary items		-		-
Cash generated from operations		**(242.73)**		**733.23**
Net income tax (paid) / refunds		(258.50)		(222.13)
Net cash flow from / (used in) operating activities (A)		**(501.23)**		**511.09**
B. Cash flow from investing activities				
Interest income	-		5.08	
Increase/decrease in Fixed Assets	(264.43)		(112.91)	
Increase/Decrease in Intangible Asset	(9.43)		7.55	
Increase/Decrease in Non-Current Investments	(7.70)			
Increase/decrease in Long-Term Loan and Advances	25.68		4.20	
Increase/decrease in Other non-current assets	7.59	(248.29)	(1.42)	(97.50)
Net cash flow from / (used in) investing activities (B)		**(248.29)**		**(97.50)**
C. Cash flow from financing activities				
Finance Cost	(305.40)		(264.23)	
Increase/decrease in Short-Term Borrowings	1,413.20		140.04	
Increase/decrease in Long-Term Borrowings	(356.59)	751.21	(409.45)	(533.64)
Net cash flow from / (used in) financing activities (C)		**751.21**		**(533.64)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1.69		(120.05)
Cash and cash equivalents at the beginning of the year		3.63		123.68
Cash and cash equivalents at the end of the year		**5.32**		**3.63**

Notes:
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

This is the satement of Cash Flow referred to in our report of even date

for S S P J & Co.
Chartered Accountants
FRN: 018083N

Sd/-
CA Sujata Kapila
Partner
M. No.: 515235
UDIN: 24515235BKCHJE9621
Place: Ahmedabad
Date: 04/06/2024

For and on behalf of Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-
Dineshkumar Shankarlal Chaudhary
Managing Director
DIN: 03297711

Sd/-
Ashokkumar Ramjibhai Panchal
Whole-time Director
DIN: 03498821

Sd/-
Satishkumar Kanjibhai Parmar
CFO cum Chairman
DIN: 03297705

Sd/-
Bhargavi Dilipbhai Gupta
Company Secretary

(Rupees In Lakhs)

Note 4 SHARE CAPITAL

Particulars	As at 31st March,2024		As at 31st March,2023	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
No. of Equity shares of Rs.1000/- each with voting rights			40,000	400.00
No. of Equity shares of Rs.10/- each with voting rights	1,30,00,000	1,300.00		
TOTAL	**1,30,00,000**	**1,300**	**40,000**	**400**
(b) Issued, Subscribed & paid up				
Equity shares of Rs. 1,000/- each with voting rights			27,815	278.15
Equity shares of Rs. 10/- each with voting rights	83,44,500	834.45		
TOTAL	**83,44,500**	**834**	**27,815**	**278**

(c) During the period ended 31/03/2024, each Equity Share having Face Value of Rs. 1000/- has been split into 100 Equity Shares of Rs. 10/- each. Further, the company has issued 2 Bonus shares against each equity share.

(d) List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	% holding	No. of Shares	% holding
Satish K. Parmar	16,43,900	19.70%	5,563	20.00%
Dinesh S. Chaudhary	16,68,900	20.00%	5,563	20.00%
Ashok R. Panchal	16,68,900	20.00%	5,563	20.00%
Sanjay S. Khankar	16,68,900	20.00%	5,563	20.00%
Snehal N. Mehta	16,12,400	19.32%	5,563	20.00%
TOTAL	**82,63,000**	**99.02%**	**27,815**	**100.00%**

(e) Terms & rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share (In the year ending 31/03/2023, par value of equity shares was Rs. 1000 per share).
Each shareholder of equity shares is entitled to one vote per share.
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after payment of all liabilities, the distribution will be in proportion to the number of equity shares.

(f) During the period ended 31/03/2024 the company has issued 2 Bonus shares against each equity share out of Security premium and surplus profits. Further, No Bonus shares or shares issued for consideration other than cash or shares bought back in the preceding 5 years (prior to year ending 31/03/2023)

(Rupees In Lakhs)

Note 5 RESERVES AND SURPLUS

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
SECURITY PREMIUM RESERVE		
Balance at the beginning of the year	226.93	226.93
Less: Utilized against issue of Bonus Shares	(226.93)	-
Balance at the end of the year	**-**	**226.93**
SURPLUS IN THE STATEMENT OF PROFIT & LOSS ACCOUNT		
Balance at the beginning of the year	1,851.01	1,113.52
Add: Profit / (Loss) for the year	1,096.76	737.50
Less: Utilized against issue of Bonus Shares	(329.37)	-
Balance at the end of the year	**2,618.40**	**1,851.01**
TOTAL	**2,618.40**	**2,077.94**

Note 6 BORROWINGS

Particulars	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
	Long Term		Short Term	
(A) TERM LOANS				
Secured loan				
(a) From Banks				
Term Loan for Vehicles*	67.09	42.27	30.17	21.15
Term Loan for Plant & Machinery**^	497.27	862.57	379.97	418.14
Unsecured				
(a) From others				
From Directors/ share holders/ Related parties	2.38	18.49		
(B) LOANS REPAYABLE ON DEMAND				
Secured loan				
(a) From Banks#	-	-	2,267.53	825.20
TOTAL	**566.74**	**923.33**	**2,677.68**	**1,264.49**

*The loans are secured against hypothecation of respective vehicles.

**Loan from HDFC Bank secured against the primary security of Plant & Machinery and collateral security of immovable propoerty

#Loan from HDFC Bank secured against the primary security of Inventory & trade receivables and collateral security of immovable propoerty

^ (refer note 35)

Note 7 DEFERRED TAX LIABILITY (NET)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Impact of expenditure charges to P&L this year, but allowed in Income Tax Act in later years:		
Depreciation	(44.03)	10.87
Provision for Bonus Payable	-	6.15
Provision for Gratuity	28.05	21.41
Provision for Compensated absences	-	0.41
TOTAL	**(15.99)**	**38.85**

Note 8 PROVISIONS

Particulars	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
	Long Term		Short Term	
(a) Provision for employee benefit				
Provision for Bonus		-	-	24.45
Provision for Gratuity (refer note 36)	91.82	74.36	19.61	9.65
Provision for Leave Encashment	-	1.49	-	0.15
(b) Others (specify nature)				
Provision for Audit Fees	-	-	0.68	0.68
Provision for Corporate Socail Responsibility (refer note 34)	-	-	19.66	10.01
Provision for Other expenses	-	-	6.78	10.30
Provision for Income Tax (Net of TDS and Advance Tax)	-	-	263.11	123.51
TOTAL	**91.82**	**75.85**	**309.83**	**178.74**

(Rupees In Lakhs)

Note 9 TRADE PAYABLES

As at March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	882.19	56.31	-	-	**938.50**
(ii)Others	1,005.32	11.95	-	-	**1,017.27**
(iii)Disputed dues - MSME	-	-	-	-	**-**
(iv)Disputed dues - Others	-	-	-	-	**-**
TOTAL	**1,887.51**	**68.26**	**-**	**-**	**1,955.77**

As at March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	144.79	-	-	-	**144.79**
(ii)Others	2,228.70	19.31	9.80	31.96	**2,289.77**
(iii)Disputed dues - MSME	-	-	-	-	**-**
(iv)Disputed dues - Others	-	-	-	-	**-**
TOTAL	**2,373.49**	**19.31**	**9.80**	**31.96**	**2,434.56**

Note 10 OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Other payables		
Advance from customers	771.55	827.91
Statutory dues	110.91	130.87
Employee dues payable:		
- Director's	14.11	10.49
- Other staff	78.40	49.08
Others	2.00	7.50
TOTAL	**976.97**	**1,025.85**

ENERGY MISSION MACHINERIES (INDIA) LIMITED

(formerly known as Energy Mission Machineries (India) Private Limited)

Depreciation & Amortization as per Schedule II

(Rupees In Lakhs)

Note 11 : Property, Plant & Equipment

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Opening	Addition during the year	Deletion during the year	Closing	Opening	Addition during the year	Deletion during the year	Closing	Closing	Opening
1	Land	842.80	-	-	842.80	-	-		-	842.80	842.80
2	Building	1,493.11	2.18	-	1,495.29	279.32	59.20		338.52	1,156.77	1,213.79
3	Plant & Machinery	759.38	22.99	-	782.37	366.07	72.69		438.76	343.62	393.31
4	Furniture & Fixtures	39.86	13.14	-	53.00	21.64	6.89		28.53	24.47	18.22
5	Vehicle	256.97	73.51	-	330.48	195.46	37.50		232.96	97.52	61.51
6	Office Equipments	44.66	9.12	-	53.78	31.86	8.33		40.19	13.59	12.80
7	Computers	53.63	11.29	-	64.92	40.86	12.07		52.93	11.99	12.77
	SUB TOTAL (A)	**3,490.41**	**132.23**	**-**	**3,622.64**	**935.20**	**196.68**	**-**	**1,131.88**	**2,490.76**	**2,555.21**
	Previous Year	**3,305.31**	**192.09**	**6.99**	**3,490.41**	**750.60**	**191.39**	**6.78**	**935.20**	**2,555.21**	**2,554.72**

Note 12 Intangible Assets

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Opening	Addition during the year	Deletion during the year	Closing	Opening	Addition during the year	Deletion during the year	Closing	Closing	Opening
1	Softwares*	34.64	15.09		49.73	25.57	5.66		31.23	18.50	9.07
	SUB TOTAL (B)	**34.64**	**15.09**	**-**	**49.73**	**25.57**	**5.66**	**-**	**31.23**	**18.50**	**9.07**
	Previous Year	**26.14**	**8.50**	**-**	**34.64**	**9.52**	**16.05**	**-**	**25.57**	**9.07**	**16.63**
	TOTAL	**3,525.06**	**147.32**	**-**	**3,672.37**	**960.77**	**202.33**	**-**	**1,163.10**	**2,509.27**	**2,564.29**
	Previous Year	**3,331.46**	**200.59**	**6.99**	**3,525.06**	**760.11**	**207.44**	**6.78**	**960.77**	**2,564.29**	**2,571.34**

(Rupees In Lakhs)

Note 13 NON CURRENT INVESTMENTS

Particulars	As at 31st March, 2024	As at 31st March, 2023
Investment in Subsidiary Company:		
EM PRESS FORM SOLUTIONS PRIVATE LIMITED* (20,00,000 Shares of Rs. 10 each)	7.70	-
TOTAL	**7.70**	**-**

*The company has subscribed for 20,00,000 shares of Rs. 10 each, however has on 31/03/2024, the company has made payment of Rs. 7.70 Lakhs only.

Note 14 LOANS AND ADVANCES

Particulars	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
	Long Term		Short Term	
(A) Others Loans and advances				
(a)Secured, considered good	-	-	-	-
(b)Unsecured considered good				
Advance to Suppliers	93.43	119.12	43.35	26.31
Advance to Staff	-	-	114.71	98.30
(c)Doubtful	-	-	-	-
TOTAL	**93.43**	**119.12**	**158.06**	**124.61**

Note 15 OTHER ASSETS

Particulars	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
	Non-Current		Current	
(a)Unsecured considered good				
Security Deposit	34.20	28.29		-
Interest Receivable	-	-	1.21	1.21
Balances with Government Authorities	0.04	19.10	26.72	13.61
Prepaid Expenses	-	-	15.71	10.63
Others	-	-	44.43	8.51
FDs against Bank Guarantee	7.79	2.24		-
TOTAL	**42.02**	**49.62**	**88.07**	**33.97**

Note 16 INVENTORIES

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Raw material	3,117.73	2,100.98
(b) Work-in-progress	1,789.54	1,538.72
(c) Finished goods	1,337.87	1,325.95
TOTAL	**6,245.14**	**4,965.65**

(As certified by the management)

(Rupees in Lakhs)

Note 17 TRADE RECEIVABLES

As at March, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 month	6 month - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	474.89	81.55	26.32	-	189.34	**772.10**
(ii) Undisputed Trade receivables — considered doubtful	-	-	-	-	-	**-**
(i) Disputed Trade receivables — considered good	-	-	-	-	-	**-**
(ii) Disputed Trade receivables — considered doubtful	-	-	-	-	-	**-**
TOTAL	**474.89**	**81.55**	**26.32**	**-**	**189.34**	**772.10**

As at March, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 month	6 month - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	109.05	34.17	45.96	35.13	134.88	**359.18**
(ii) Undisputed Trade receivables — considered doubtful	-	-	-	-	-	**-**
(i) Disputed Trade receivables — considered good	-	-	-	-	-	**-**
(ii) Disputed Trade receivables — considered doubtful	-	-	-	-	-	**-**
TOTAL	**109.05**	**34.17**	**45.96**	**35.13**	**134.88**	**359.18**

Note 18 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with Banks	3.23	0.55
Cash in hand	1.09	2.08
Fixed Deposit with Bank	1.00	1.00
TOTAL	**5.32**	**3.63**

(Rupees In Lakhs)

Note 19 : REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Gross revenue from operations		
Sale of products:		
Domestic Sales	11,665.88	9,677.38
Export Sales	841.09	188.95
Sale of services	46.67	35.15
SUB-TOTAL (A)	**12,553.63**	**9,901.48**

Other Operating revnue		
Insurance Income on Sale	31.36	29.65
Packaging charges on Sale Bill	4.87	3.63
Freight Charges on Sales	-	0.65
Other Charges	1.70	7.34
Transportation on Sale	37.36	13.59
SUB-TOTAL (B)	**75.30**	**54.86**
TOTAL	**12,628.93**	**9,956.34**

Details of Product Sold	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Particulars		
Hydraulic Press Brake Machine	9,567.09	7,766.20
Hydraulic Shearing Machine	1,810.05	1,269.17
Others	1,176.50	866.11
TOTAL	**12,553.63**	**9,901.48**

Note 20 : OTHER INCOME

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(A) Interest Income		
Bank Interest Income	-	5.08
(B) Other non-operating income (net of expenses directly attributable to such income)		
Advance from Customer / Sundry Creditors written back	46.40	72.56
Subsidy Income	36.02	19.96
Duty Drawback / MEIS Credit	7.45	0.88
Insurance Claim Received	3.99	11.30
TOTAL	**93.86**	**109.78**

(Rupees In Lakhs)

Note 21 : COST OF RAW MATERIAL & COMPONENTS CONSUMED

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Raw Materials and Stores and Spares		
at the beginning of the year	2,100.98	1,207.21
Add : Purchases made during the year	8,144.12	7,118.39
at the end of the year	(3,117.73)	(2,100.98)
TOTAL	**7,127.38**	**6,224.62**

Raw Material Purchased	For the year ended 31 March, 2024	For the year ended 31 March, 2023
MS Plate	1,701.08	2,044.64
Electrical	741.42	1,438.11
Hydraulic	439.80	836.89
Mechinal	341.99	819.60
Press Brake Tool	3,294.75	529.56
Others	1,625.07	1,449.59
TOTAL	**8,144.12**	**7,118.40**

Note 22 : CHANGES IN INVENTORIES OF FINISHED GOODS & WIP

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Opening Stock of Finished Goods	1,325.95	671.43
Opening Stock of Work in progress	1,538.72	1,796.51
	2,864.67	**2,467.94**
LESS:		
Closing Stock of Finished Goods	1,337.87	1,325.95
Closing Stock of Work in progress	1,789.54	1,538.72
	3,127.41	**2,864.67**
TOTAL	**(262.74)**	**(396.73)**

(Rupees In Lakhs)

Note 23 : EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(A) Wages and Salary*	1,285.32	794.30
(B) Contribution towards:	-	
i)Provident Fund	46.03	32.26
ii)ESIC	5.43	6.77
iii)Bonus	39.72	59.44
iv)Gratuity (refer note 36)	27.43	22.99
v)Leave Encashment	-	1.64
vi)Staff welfare expenses	18.97	7.03
TOTAL	**1,422.89**	**924.43**

**includes Director remuneration amounting to Rs. 371 Lakhs (previous year Rs. 180 Lakhs)*

Note 24 : FINANCE COST

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(a) Interest cost		
Interrest on CC facility	136.74	95.02
Interest on Term Loans	129.17	145.52
Interest on Income Tax	12.67	11.20
(b) Other Finance charges		
Bank Charges	26.82	12.49
TOTAL	**305.40**	**264.23**

NOTE 25 : OTHER EXPENSES

(Rupees In Lakhs)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
(a) Direct Expenses		
Job work charges	725.38	547.20
Man Power Service Expenses	213.38	121.72
Custom Duty on imported Raw material & charges	107.45	104.63
Freight	62.63	66.65
Electricity Charges	25.73	30.19
Machinery Repair & Maintenance	21.19	28.33
Other Direct Expenses	21.69	22.89
(b) Indirect Expenses		
Travelling & Conveyance	434.39	276.18
Exhibition Expenses	113.62	73.69
Legal & Professional Charges	124.43	62.01
Bad debt	40.28	46.92
Dinning Expenses	49.72	46.73
Conusumables for Workshop	63.20	39.84
Tools and Machinery Caliberation charges	36.60	36.45
Postage & Courier charges	18.79	33.51
Insurance Expense	28.76	33.36
Office Expenses	43.12	32.34
Power & Fuel	31.77	30.34
Commission	30.06	25.75
Security Charges	24.52	21.43
Repairing & Maintanance (Vehicle)	17.65	16.65
Foreign Exchange Fluctuation Loss	10.40	16.45
Marketing Expenses	22.80	11.73
Discount	1.07	10.98
Corporate Social Responsibility (refer Note 34)	19.66	10.01
Advertisement & publicity	17.21	9.55
Loading-Unloading (Sales)	14.55	9.32
Asset Written off	-	0.21
Misc Expenses	84.22	77.56
Auditor's Remuneration	0.75	0.75
TOTAL	**2,405.06**	**1,843.37**

NOTE 26 : EARNING PER SHARE

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Profit for the year	1,096.76	737.50
Less: Preference share dividend (Including dividend tax)	-	-
Amount available for equity share holders	1,096.76	737.50
Weighted Average number of shares	83,44,500	27,81,500
Earning per share Basic/Diluted (in Rupees)	**13.14**	**26.51**

Note 27 : RELATED PARTY DISCLOSURE

1)List of related party and related party relationship

Sr. No	Name of Related Parties	Relationship
1	EM PRESS FORM SOLUTIONS PRIVATE LIMITED	Wholly Owned Subdidiary
2	Ashokkumar Ramjibhai Panchal	Director
3	Dineshkumar Shankarlal Chaudhary	Director
4	Sanjay Shantukumar Khankar	Director
5	Satishkumar Kanjibhai Parmar	Director
6	Snehal N Mehta	Director
7	Amisha Satishkumar Parmar	Relative of Director
8	Jayshree Ashokbhai Panchal	Relative of Director
9	Jignaben Dineshkumar Chaudhari	Relative of Director
10	Sumitraben Mehta	Relative of Director

(Rupees In Lakhs)

2) Related party transactions

Sr. No	Name of Related Party	Nature Of Transaction	For the year ended 31 March, 2024	For the year ended 31 March, 2023
1	Ashokkumar Ramjibhai Panchal	Remuneration / Salary	84.00	36.00
		Unsecured Loan repaid	10.00	4.50
		Unsecured Loan received	10.00	4.00
2	Dineshkumar Shankarlal Chaudhary	Remuneration / Salary	84.00	36.00
		Unsecured Loan repaid	65.46	146.00
		Unsecured Loan received	54.36	200.77
3	Sanjay Shantukumar Khankar	Remuneration / Salary	35.00	36.00
		Unsecured Loan repaid	15.74	19.50
		Unsecured Loan received	15.29	19.26
4	Satishkumar Kanjibhai Parmar	Factory Rent	6.00	6.00
		Remuneration / Salary	84.00	36.00
		Unsecured Loan repaid	128.66	168.40
		Unsecured Loan received	125.98	161.59
5	Snehal N Mehta	Remuneration / Salary	84.00	36.00
		Unsecured Loan repaid	11.57	18.00
		Unsecured Loan received	12.45	17.72
6	Amisha Satishkumar Parmar	Remuneration / Salary	6.00	6.00
7	Jayshree Ashokbhai Panchal	Remuneration / Salary	6.00	6.00
8	Jignaben Dineshkumar Chaudhari	Remuneration / Salary	6.00	6.00
9	Sumitraben Mehta	Remuneration / Salary	3.00	6.00

3) Related party balance at the end of the year

Sr. No	Name of Related Party	Nature Of Transaction	FY 2023-24	FY 2022-23
1	Ashokkumar Ramjibhai Panchal	Remuneration / Salary	3.08	2.24
		Unsecured Loan	-	0.09
2	Dineshkumar Shankarlal Chaudhary	Remuneration / Salary	2.85	2.01
		Unsecured Loan	2.38	14.11
3	Sanjay Shantukumar Khankar	Remuneration / Salary	-	2.00
		Unsecured Loan	-	0.45
4	Satishkumar Kanjibhai Parmar	Factory Rent	-	6.00
		Remuneration / Salary	4.62	2.24
		Unsecured Loan	-	3.79
5	Snehal N Mehta	Remuneration / Salary	3.56	2.01
		Unsecured Loan	-	0.05
6	Amisha Satishkumar Parmar	Remuneration / Salary	0.72	0.72
7	Jayshree Ashokbhai Panchal	Remuneration / Salary	0.72	0.72
8	Jignaben Dineshkumar Chaudhari	Remuneration / Salary	0.72	0.72
9	Sumitraben Mehta	Remuneration / Salary	(0.01)	0.49

(Rupees In Lakhs)

NOTE 28 : SEGMENT REPORTING

Based on the guiding principles guven in AS-17 "Segment Reporting" notified under Companies (Accounting Standards) Rules, 2006, the Company's primary business segment is manufacturing of machines. Considering the nature of nature of Company's business and operations, there are no separate reportable business segment, as there is only one business segment and hence, there are no additional disclosures required to be provided other than those already provided in the financial statements.
The analysis of geographical segment is based on the geographical location of the customers. The following tables shows the distribution of the company's consolidated sales by the geographical market, regardless of where the goods were produced.

Geographical segment

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Revenue (net) by geographical market		
India	11,665.88	9,677.38
Other countries	841.09	188.95
Total	**12,506.97**	**9,866.33**

Segment debtors by geographical market:
The following table shows the carrying amount of segment debtors (net of provision for debtors) by geographical area of the

Carrying amount of segment debtors

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
India	772.10	328.49
Other countries	-	30.69
Total	**772.10**	**359.18**

The Company has common assets for producing goods for India and outside countries. Hence separate figures for assets/additions to fixed assests can not be furnished.

Note 29 : CONTINGENT LIABILITIES

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Cases pending before Commissioner Income Tax (Appeals)*	-	40.52
Cases pending before ITAT*	11.32	-
Goods & Service Tax#	27.72	

*The Company has involved experts for the case above and the on the basis of advice received from them, the Company believes that no liability with respect to these cases will devolve on the Company. Further, in respect of the appeal filed before Commissioner Income Tax (Appeals), the same was partially allowed in favour of the company vide order dated 04/01/2024. However, the company has filed an appeal before ITAT, Ahmedabad against the CIT (Appeal) Order for the matter not allowed in CIT (Appeals)

#This pertains to assessment order for FY 2019-20. The company is in the process of filing an Appeal against the said order before CGST Commissioner (Appeals)

Note 30 : Value of Imports on CIF basis

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Raw materials	993.38	1,020.36
Total	**993.38**	**1,020.36**

Note 31 : Earning in foreing currency (on accrual basis)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Revenue from Operations (Export Sales)	841.09	188.95

Note 32 : Expenditure in foreing currency (on accrual basis)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Travelling		2.10

Note 33 : Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006 *(Rupees In Lakhs)*

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
-the principal amount remaining unpaid to any supplier at the end of	938.50	144.79
-the interest due thereon remaining unpaid to any supplier at the end	-	-
-the amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 along with amount of the payment made to the supplier beyond the appointed day during the each accounting year	-	-
-the amount of interest due and payable for the period of delay in making payment (which have been paid but beyind the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprise Development Act, 2006.	-	-
-the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
-the amount of further interest remaining due and payable even in the suceeding years, untill such date when the interest due as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of Micro, Small and	-	-

Note 34 : Corporate Social Resonsibility

During the previous financial year, as the Net Profit of the company is in excess of Rs. 5 Crores, therefore in compliance of provision of Section 135 of the Companies Act, 2013, the company has created the provision for Corporate Social Responsibility ampunting to Rs. 19.66 Lakhs at the rate of 2% of the Average Net Profit before tax for last 3 years. However, the actual utilization of the same will be done in the subsequent financial year.

Note 35 : Mismatch in Balance of Secured Loan from HDFC Bank

In respect of HDFC Term Loan Account No. 84067814 and 84362704, outstanding balance as per Bank Statement is in excess as compared with balance as per books of accounts amounting to Rs. 34.33 Lakhs and Rs. 14.02 Lakhs respectively as on 31/03/2024. This excess balance is on account of non-reflection of EMI paid by company during earlier financial years. In this regard, company is already following with the Bank for correction of the same in the Bank Statement and the

For and on behalf of Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Dineshkumar Shankarlal Chaudhary
Managing Director
DIN: 03297711

Ashokkumar Ramjibhai Panchal
Whole-time Director
DIN: 03498821

Satishkumar Kanjibhai Parmar
CFO cum Chairman
DIN: 03297705

Bhargavi Dilipbhai Gupta
Company Secretary

ENERGY MISSION MACHINERIES (INDIA) LIMITED
(formerly known as Energy Mission Machineries (India) Private Limited)
CIN: U29100GJ2011PLC063696

Ratios			As at 31st March, 2024			As at 31st March, 2023		% Change	Remarks
(a)	Current Ratio	Current Assests	7,268.69			5,487.05			Below 25% variance
		Current Liabilities	5,920.25	1.23		4,903.65	1.12	9.72%	
(b)	Debt-Equity Ratio	Total Debt	3,244.42			2,187.82			Below 25% variance
		Equity	3,452.85	0.94		2,356.09	0.93	1.19%	
(c)	Debt Service Coverage Ratio	Net Operating Income	1,801.05			1,262.72			Due to increase in Revenue from Opertaions and Net Operating income for the FY 2023-24 compared to FY 2022-23
		Current Debt Obligation	410.15	4.39		439.29	2.87	52.77%	
(d)	Return on Equity Ratio	Net Profit after Tax	1,096.76			737.50			Below 25% variance
		Equity	2,904.47	0.38		1,958.01	0.38	0.25%	
(e)	Inventory turnover ratio	Cost of Goods Sold	6,864.64			5,827.89			Below 25% variance
		Average Inventory	5,605.40	1.22		4,320.41	1.35	-9.21%	
(f)	Trade Receivables turnover ratio	Turnover	12,628.93			9,956.34			Below 25% variance
		Average Trade Receivables	565.64	22.33		386.93	25.73	-13.23%	
(g)	Trade payables turnover ratio	Purchases	8,144.12			7,118.39			Due to decrease in Trade payable days during the year
		Average Trade Payable	1,653.52	4.93		2,165.17	3.29	49.81%	
(h)	Net capital turnover ratio	Turnover	12,628.93			9,956.34			Below 25% variance
		Capital	2,904.47	4.35		1,958.01	5.08	-14.49%	
(i)	Net profit ratio	Profit after Tax	1,096.76			737.50			Below 25% variance
		Total Income	12,722.79	0.09		10,066.12	0.07	17.66%	
(j)	Return on Capital employed	Profit before interest & tax	1,819.05			1,188.44			Below 25% variance
		Capital Employed	6,805.08	0.27		4,580.91	0.26	3.04%	
(k)	Return on investment	Profit after Tax	1,096.76			737.50			Below 25% variance
		Total Assets	10,047.65	0.11		8,220.06	0.09	21.66%	

(Rupees in Lakhs)

36. Gratuity and other post-employment benefit plans:

Disclosures in accordance with revised AS-15 on "Employee benefits"

The Company has classified various benefits provided to the employees as under:

(i) Defined Contribution Plans

Amount recognised in the statement of Profit and Loss

Particulars	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Employer's Contribution to Provident Fund	13.05	9.12
Pension Contribution	29.62	20.70
Total	**42.67**	**29.82**

(ii) Defined Benefit Plans

The Company has a defined gratuity plan. Every employee who has completed five years (not applicable for death/disability) or more of services, gets a gratuity on departure at 15 days basis salary (last drawn) for each completed year of service on terms not less favourable than the provisions of the payment of Gratuity Act, 1972. The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the defined benefit obligation recognised in the balance sheet.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the respective plans.

Statement of Profit and Loss

Net employee benefit expense (recognised in employee cost)

Particulars	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Current Service Cost*	14.69	10.94
Interest cost	6.56	4.07
Net actuarial loss/(gain) recognised in the year	6.18	6.93
Net benefit expenses	**27.43**	**21.94**

Balance Sheet

Changes in the present value of the defined benefit obligation are as follows:

Particulars	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Opening defined benefit obligation	84.00	62.06
Interest cost	6.56	4.07
Current Service Cost*	14.69	10.94
Benefits paid	-	-

Actuarial (gains)/ losses on obligation	6.18	6.93
Closing defined befit obligation	**111.43**	**84.00**

The principal assumption used in determining gratuity for the company's plans are shown below:

Particulars	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Discount rate	7.20% p.a.	6.95% p.a.
Salary increment rate	7.00% p.a.	7.00% p.a.
Mortality Table		
Age (in years)		
20	0.09%	0.09%
30	0.10%	0.10%
40	0.17%	0.17%
50	0.44%	0.44%
60	1.12%	1.12%
Withdrawal		
Up to age 25 years	20.00% p.a.	20.00% p.a.
25-35 years	15.00% p.a.	15.00% p.a.
35-45 years	10.00% p.a.	10.00% p.a.
45-55 years	5.00% p.a.	5.00% p.a.
55 years and above	1.00% p.a.	1.00% p.a.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation,seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amount for the current and previous years are as follows:

Particulars	**As at 31 March 2024**	**As at 31 March 2023**	**As at 31 March 2022**	**As at 31 March 2020**	**As at 31 March 2019**
Defined benefit obligation	111.43	84.00	62.06	55.05*	-
Plan assets	-	-	-	-	-
Surplus / (Deficit)	**(111.43)**	**(84.00)**	**(62.06)**	**(55.05)**	**-**
Actual loss/(gain)	-	-	-	-	-

*This amount pertains to FY 2019-20 as well as earlier financial years.

37. Additional Disclosures

a) Title Deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lease) are held in the name of the company.

b) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and roles made there under.

c) The Company has not revalued its property, plant and equipment or intangible assets or both during the year.

d) The Company has been sanctioned working capital amounts from banks on the basis of security of inventories, Cash and cash equivalents andTrade receivables. The company is regular in filingthe monthlyreturn/stock statement with bank.

e) The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

f) The Company does not have any material transactions with struck-off Companies.

g) The Company do not have any charges or satisfaction which is yet to be registered with Registrars of Companies (ROC) beyond the statutory period.

h) The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

i) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

j) The Company has not granted loans or advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013), which are repayable on demand or without specifying any terms or period of repayments.

k) The Company have not advanced or loaned of invested funds to any other person(s) or entity (ies), including foreign entitles (Intermediaries) with the understanding that the Intermediary shall,

(1) Directly or indirectly lend or invest in other persons of entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(2) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

l) The Company have not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall,

(1) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(2) Received any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

38. The Parliament has approved the Code on Social Security, 2020 which could have a likely impact on the contributions made by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13th November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The effective date from which the Code and applicable rules shall be applicable is yet to be notified. The Company shall assess and evaluate the likely financial impact once the subject rules are notified and become effective.

39. Previous year figures have been regrouped/rearranged where considered necessary to confirm those of current year classification.

For S S P J & Co.
Chartered Accountants
FRN: 018083N

Sd/-

CA Sujata Kapila
Partner
Mem No.: 515235
UDIN: 24515235BKCHJE9
Place: Ahmedabad
Date: 04.06.2024

For and on behalf of Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-	Sd/-
DineshkumarShankarlal Chaudhary	**Ashokkumar Ramjibhai Panchal**
Managing Director	**Whole-time Director**
DIN: 03297711	**DIN: 03498821**
Sd/-	Sd/-
SatishkumarKanjibhai Parmar	**Bhargavi Dilipbhai Gupta**
CFO cum Chairman	**Company Secretary**
DIN: 03297705	

INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE MEMBERS OF
ENERGY-MISSION MACHINERIES (INDIA) LIMITED
(*formerly known as Energy-Mission Machineries (India) Private Limited)*

Opinion

We have audited the accompanyingconsolidated financial statements of **M/s ENERGY-MISSION MACHINERIES (INDIA) LIMITED**(*formerly known as Energy-Mission Machineries (India) Private Limited)*("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.(hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidatedfinancial statements give the information required by theCompanies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the ConsolidatedFinancial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidatedfinancial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include thefinancial statements and our auditor's report thereon.

Our opinion on the consolidatedfinancial statements does not cover the other information and we do not express any form of assurance conclusion thereon.In connection with our audit of the consolidatedfinancial statements ourresponsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidatedfinancial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The accompanying consolidatedfinancial statements have been approved by the Company's Board of Directors.

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidatedfinancial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with theaccounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidatedfinancial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

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

Aspartof anauditin accordancewithStandards onAuditingspecifiedundersection143(10)of the Act, weexercise professional judgmentandmaintainprofessionalskepticism throughout the audit. Wealso:

- Identifyandassess the risks of materialmisstatement of theconsolidatedfinancialstatements,whetherdueto fraud or error, design and perform audit procedures responsive to those risks,and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting amaterial misstatement resulting fromfraudis higher than for one resulting from error, asfraudmayinvolve collusion, forgery, intentional omissions, misrepresentations,ortheoverride of internal control;
- Obtainanunderstandingof internal controlrelevant totheaudit in order todesignaudit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidatedfinancial statements in place and the operating effectiveness of such controls;

- Evaluate theappropriateness ofaccounting policies used andthereasonableness of accounting estimates andrelated disclosures madeby management;

- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to eventsorconditionsthatmay cast significant doubt on theCompany's ability tocontinue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidatedfinancial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidenceobtainedup tothedate of ourauditor'sreport.However,future events or conditionsmay cause theCompanytocease to continue as a goingconcern; and

- Evaluatethe overallpresentation, structure andcontent ofthe consolidatedfinancial statements, including the disclosures, and whetherthe consolidatedfinancial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that weidentify during ouraudit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit, we report, to the extent applicable, that:

   (a) We have sought and 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 accompanying consolidatedfinancial statements.

   (b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books.

   (c) Theconsolidated financial statements dealt with by this report are in agreement with the books of account.

   (d) In our opinion, the aforesaid consolidatedfinancial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standard) Rules,2021.

(e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to consolidatedfinancial statements of the Company as on 31 March 2024 andoperating effectiveness of such controls, refer to our Separate Report in 'Annexure A' wherein we have expressed a unmodified opinion 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company, as detailed in note 29 to the consolidatedfinancial statements, has disclosed the impact of pending litigations on its financial positionas at 31 March 2024.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable lossesas at 31 March 2024;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024;

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("The Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("The Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("The Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused

them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year ended 31 March 2024 by the company.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit and verification of transactions recorded during the year on sample basis we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31 March 2024.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiaries as at and for the year ended March 31, 2024, included in the Consolidated Financial Statements of the company, we have not reported any qualifications or adverse remarks.

for and on behalf of
SS P J & Co.
Chartered Accountants
Reg. No. 018083N

Sd/-

CA Sujata Kapila
Partner
M.No. 515235

Date: 04/06/2024
UDIN: 24515235BKCHJF3221

Place: Ahmedabad

ANNEXURE A
TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls 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 ('the Company') as of 31st March 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidatedfinancial statements criteria established by the Company considering the essential components of internalcontrol stated in the Guidance Note onAuditof InternalFinancial Controls overFinancialReporting ('the GuidanceNote') issued by the Institute of Chartered Accountants ofIndia ('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, 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 consolidatedfinancial 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 with referenceto consolidatedfinancialstatements 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 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 31March, 2024, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for and on behalf of
S S P J & Co.
Chartered Accountants
Reg. No. 018083N
Sd/-
CA Sujata Kapila
Partner
M.No. 515235
Date: 04/06/2024

UDIN: 24515235BKCHJF3221
Place: Ahmedabad

Summary of significant accounting policies and other explanatory notes to financial statements for the year ended 31st March 2024

1. **Corporate Information:**

Energy-Mission Machineries (India) Ltd. (formerly known as Energy-Mission Machineries (India) Pvt. Ltd.) ("the Company") was incorporated in January 2011 and is engaged in the business of manufacturing of Hydraulic Shearing machine, NC Hydraulic Shearing machine, Hydraulic Press-brake, NC Hydraulic Press-brake, CNC Syncro Hydraulic Press-brake, Iron worker 'Sigma', Deep drawing press, general purpose Hydraulic presses and special purpose machines. The company has its registered office at Sanand, Ahmedabad, Gujarat.

In accordance with the relevant provisions of the Companies Act 2013 (the 'Act'), the members of the Company at their Extraordinary General Meeting held on 31st July, 2023 accorded their approval to change the name of the Company. The Company has since received a fresh certificate of incorporation consequent upon change of name from the Registrar of Companies Ahmedabad dated 11th August, 2023 in respect of the said change. Accordingly, the name of the Company was changed from " Energy-Mission Machineries (India) Pvt. Ltd." to " Energy-Mission Machineries (India) Ltd." effective from 11th August, 2023.

Details of Subsidiaries

Name of Company	%age of Holding	
	31st March, 2024	31st March, 2023
EM Press Form Solutions Private Limited	100%	NA

* EM Press Form Solutions Private Limited was incorporated on November 23, 2023. Energy-Mission Machineries (India) Limited has subscribed for 20,00,000 shares of Rs. 10 each against which the payment of Rs. 770,000 only has been made. EM Press Form Solutions Private Limited is the Wholly Owned Subsidiary Company of Energy-Mission Machineries (India) Limited.

2. **Basis of preparation of Financial Statements**

These financial statements are prepared in accordance with Indian generally accepted accounting principles (GAAP) which Includes mandatory accounting standards as prescribed under section 133 of companies Act, 2013 ('Act') read with the companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India. The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. The accounting policies have been consistently applied by the company.

Current and non-current classifications:

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

Principles of Consolidation

The Restated Consolidated Financial Information of the Group include the financial statement of the Holding Company and its subsidiaries and have been combined in accordance with the Accounting Standard (AS) 21 "Consolidated Financial Statements", on a line-by-line basis by adding the book value of like items of assets, liabilities, income and expenses, after eliminating intragroup balances / transactions and unrealized profits / losses in full.

The Restated Consolidated Financial Information of the Group have been prepared using uniform accounting policies for like transactions and other events in similar circumstances as mention in those policies, in the same manner as the Holding Company's separate financial statements except as otherwise stated in the Significant Accounting Policies.

The excess / deficit of cost to the Holding Company of its investment over its portion of equity in the subsidiaries at the respective dates on which investment in subsidiaries was made is recognized in the Consolidated Financial Statements as "Goodwill on consolidation" / "Capital Reserve". The said goodwill is not amortized, however, it is tested for impairment at each balance sheet date and the impairment loss, if any, is provided for."

Minority interest is the amount of equity attributable to minorities at the date on which investment in a subsidiary is made.

Consolidated financial statements are prepared using uniform accounting policies across the Group, except as stated in significant accounting policies.

3. Summary of Significant accounting policies

(a) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognised in current and future periods.

(b) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises purchase price and any directly attributable cost for bringing the asset to its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Expenditure an account of restoration/ modification/ alteration in plant and machinery, which increases the future benefit from the existing asset beyond its previously assessed standard of performance/ estimated useful life is capitalised. Insurance spares/ stand by equipment's is capitalised as part of respective principal assets.

(c) Intangible assets

Intangible assets are stated at cost less amortisation less impairment, if any. Cost comprises the purchase price and other directly attributable costs

During the Financial Year 2022-23 the company had changed its accounting policy to charge depreciation on the Intangible Assets (Softwares) from at the rate of 10% to 45.07% i.e new changed life adopted by the company is 5 years.

(d) Depreciation and Amortization

Depreciation on fixed assets is provided on the written down value method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013, on a pro-rata basis from the date the asset is ready to put to use subject to transitional provisions of Schedule II.

	Useful life as per Schedule II
Plant & Machinery	15 Years
Vehicles	8 Years
Computers	3 Years
Factory Building	60 Years
Furniture & Fixtures	10 Years
Office Equipment	5 Years

(e) Impairment of property, plant and equipment and intangible assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are disconnected to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specified to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(f) Leases

Leases where the lesser effectively retain substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments

are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

(g) Inventories

Inventories are valued as follows: -

Raw materials, components, stores, and spares and packing material	Lower of cost and net realizable value. Cost represents purchase price and other direct costs and is determined on a moving average cost basis. However, materials and other items held for use in the production of inventory are not written down below cost, if the finished products in which they will be incorporated are expected to be sold at or above cost.
Work in progress and manufactured finished goods	Lower of cost and net realizable value. Cost includes direct materials and labour and a proposition of manufacturing overheads operating capacity. The cost of finished goods is determined on a moving average cost basis.

(h) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. 'The following specific recognition criteria must also be met before revenue is recognized:

(i) Sale of goods: Revenue from the sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

(ii) Interest Income: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

(iii) Export benefits/incentive: Export entitlements under duty drawback scheme is recognized in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made.

(i) Foreign currency transactions

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reposted using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the data of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rites different from those at which they were initially recorded during the year or reported is previous financial statements, are recognised as income or as expenses in the year in which they arise.

(j) Retirement and other employee benefits

(i) The company contributes provident fund into employee provident fund scheme managed by regional provident fund commissioner, the contributions are charged to the Statement Profit and Loss. There are no other obligations other than the contribution payable.

(ii) Gratuity liability is defined benefit obligations and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The Company presents its leave and gratuity liability as current and non-current based on reports of actuarial valuation.

(iii) Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences us the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end.

(iv) Actuarial gains/losses are immediately taken to Statement of Profit and Loss and are not deferred.

(k) Taxation

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961 enacted in India. Deferred income taxes reflect the impact of the current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate is the taxes on income levied by same governing taxation laws. Deferred Tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax assets to the extent it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such written down is reversed to the extent that it becomes reasonably certain, as the case may be, that sufficient future taxable income will not be available.

(l) Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(m) Provisions

A provision is recognized when an enterprise has a present obligation because of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(n) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confined by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Contingent liability also arises in extremely rare cases where there is a liability

that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(o) Cash and cash equivalent

Cash and cash equivalents for the purposes of cash how statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(p) Segment reporting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

ENERGY MISSION MACHINERIES (INDIA) LIMITED
(formerly known as Energy Mission Machineries (India) Private Limited)
CIN: U29100GJ2011PLC063696

Consolidated Balance Sheet as at 31st March, 2024

(Rupees in Lakhs)

	Particulars	Note No.	Consolidated	Standalone
			As at 31st March, 2024	As at 31st March, 2023
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	4	834.45	278.15
	(b) Reserves and surplus	5	2,618.40	2,077.94
2	**Non-current liabilities**			
	(a) Long-Term Borrowings	6	566.74	923.33
	(b) Deferred Tax Liabilities (Net)	7	15.99	(38.85)
	(c) Long term Provisions	8	91.82	75.85
3	**Current liabilities**			
	(a) Short Term Borrowings	6	2,677.68	1,264.49
	(b) Trade payables:	9		
	(A) total outstanding dues of micro enterprises and small enterprises; and		938.50	144.79
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,017.27	2,289.77
	(c) Other current liabilities	10	976.97	1,025.85
	(d) Short-term provisions	8	309.83	178.74
	TOTAL LIABILITIES		**10,047.65**	**8,220.06**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Plant, Property & Equipment and Intangible Assets			
	(i) Plant, Property & Equipment	11	2,490.76	2,555.21
	(ii) Intangible Assets	12	18.50	9.07
	(iii) Capital work-in-progress		126.54	-
	(b) Long-term Loans and Advances	13	93.43	119.12
	(c) Other Non-Current Assets	14	42.02	49.62
2	**Current assets**			
	(a) Inventories	15	6,245.14	4,965.65
	(b) Trade receivables	16	772.10	359.18
	(c) Cash and cash equivalents	17	13.02	3.63
	(d) Short-term loans and advances	13	158.06	124.61
	(e) Other Current Assets	14	88.07	33.97
	TOTAL ASSETS		**10,047.65**	**8,220.06**

Accompanying notes 1 to 38 form part of these financial statements
This is the balance sheet referred to in our report of even date

for S S P J & Co.
Chartered Accountants
FRN: 018083N

Sd/-

CA Sujata Kapila
Partner
M. No.: 515235
UDIN: 24515235BKCHJF3221
Place: Ahmedabad
Date: 04/06/2024

For and on behalf of Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-

Dineshkumar Shankarlal Chaudhary
Managing Director
DIN: 03297711

Sd/-

Ashokkumar Ramjibhai Panchal
Whole-time Director
DIN: 03498821

Sd/-

Satishkumar Kanjibhai Parmar
CFO cum Chairman
DIN: 03297705

Sd/-

Bhargavi Dilipbhai Gupta
Company Secretary

ENERGY MISSION MACHINERIES (INDIA) LIMITED

(formerly known as Energy Mission Machineries (India) Private Limited)
CIN: U29100GJ2011PLC063696

Consolidated Statement of Profit & Loss for the year ended 31st March 2024

(Rupees In Lakhs)

	Particulars	Note No.	Consolidated	Standalone
			For the year ended	
			31st March, 2024	31st March, 2023
1	Revenue from operations	18	12,628.93	9,956.34
2	Other Income	19	93.86	109.78
3	**Total Income (1+2)**		**12,722.79**	**10,066.12**
4	**Expenses**			
	Cost of materials consumed	20	7,127.38	6,224.62
	Changes in inventories of finished goods & WIP	21	(262.74)	(396.73)
	Employee benefits expenses	22	1,422.89	924.43
	Finance costs	23	305.40	264.23
	Depreciation and amortisation expense	11 & 12	202.33	195.22
	Other Expense	24	2,405.06	1,843.37
	Total Expenses		**11,200.32**	**9,055.14**
5	**Profit / (Loss) before exceptional and extra-ordinary items and tax (3 - 4)**		**1,522.47**	**1,010.98**
6	**Prior Period Items**		(18.00)	74.28
7	**Profit / (Loss) before extra-ordinary items and tax (5-6)**		**1,540.47**	**936.70**
8	**Extraordinary items**		-	-
9	**Profit Before Tax (7-8)**		**1,540.47**	**936.70**
10	**Tax Expense:**			
	(a) Current tax expense		388.87	257.98
	(b) Deferred tax liability / (asset)		54.84	(58.78)
11	**Profit / (Loss) from continuing operations (9-10)**		**1,096.76**	**737.50**
12	**Profit/(loss) from discontinuing operation**		-	-
13	**Tax Expense of discontinuing operations**		-	-
14	**Profit/(loss) from discontinuing operations after tax**		-	-
15	**Profit/(Loss) for the period (11+14)**		**1,096.76**	**737.50**
	Earning per equity share:			
	(1) Basic	25	**13.14**	**26.51**
	(2) Diluted		**13.14**	**26.51**

Accompanying notes 1 to 38 form part of these financial statements
This is the satement of profit & loss referred to in our report of even date

for S S P J & Co.
Chartered Accountants
FRN: 018083N

Sd/-

CA Sujata Kapila
Partner
M. No.: 515235
UDIN: 24515235BKCHJF3221
Place: Ahmedabad
Date: 04/06/2024

For and on behalf of Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-

Dineshkumar Shankarlal Chaudha
Managing Director
DIN: 03297711

Sd/-

Satishkumar Kanjibhai Parmar
CFO cum Chairman
DIN: 03297705

Sd/-

Ashokkumar Ramjibhai Panchal
Whole-time Director
DIN: 03498821

Sd/-

Bhargavi Dilipbhai Gupta
Company Secretary

ENERGY MISSION MACHINERIES (INDIA) LIMITED

(formerly known as Energy Mission Machineries (India) Private Limited)

CIN: U29100GJ2011PLC063696

Consolidated Statement of Cash Flow for the year ended 31 March, 2024

(Rupees In Lakhs)

Particulars	Consolidated		Standalone	
	For the year ended			
		31st March, 2024		31st March, 2023
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		1,540.47		936.70
Adjustments for:				
Depreciation and amortisation	202.33		207.44	
Finance costs	305.40		264.23	
Interest income	-		(5.08)	
Net Profit / (Loss)		507.73		466.59
Operating profit / (loss) before working capital changes		**2,048.20**		**1,403.29**
Changes in working capital:				
Trade Receivables	(412.92)		55.49	
Inventories	(1,279.48)		(1,290.51)	
Short-Term Loans and Advances	(33.45)		164.47	
Other Current Assets	(54.10)		21.47	
Trade Payables	(478.79)		233.47	
Provisions	16.69		102.34	
Other Current Liabilities	(48.88)	(2,290.93)	43.20	(670.06)
Cash flow from extraordinary items		-		-
Cash generated from operations		**(242.73)**		**733.23**
Net income tax (paid) / refunds		(258.50)		(222.13)
Net cash flow from / (used in) operating activities (A)		**(501.23)**		**511.09**
B. Cash flow from investing activities				
Interest income	-		5.08	
Increase/decrease in Fixed Assets	(264.43)		(112.91)	
Increase/Decrease in Intangible Asset	(9.43)		7.55	
Increase/Decrease in Non-Current Investments	-			
Increase/decrease in Long-Term Loan and Advances	25.68		4.20	
Increase/decrease in Other non-current assets	7.59	(240.59)	(1.42)	(97.50)
Net cash flow from / (used in) investing activities (B)		**(240.59)**		**(97.50)**
C. Cash flow from financing activities				
Finance Cost	(305.40)		(264.23)	
Increase/decrease in Short-Term Borrowings	1,413.20		140.04	
Increase/decrease in Long-Term Borrowings	(356.59)	751.21	(409.45)	(533.64)
Net cash flow from / (used in) financing activities (C)		**751.21**		**(533.64)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		9.39		(120.05)
Cash and cash equivalents at the beginning of the year		3.63		123.68
Cash and cash equivalents at the end of the year		**13.02**		**3.63**

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

This is the satement of Cash Flow referred to in our report of even date

for S S P J & Co.
Chartered Accountants
FRN: 018083N

Sd/-
CA Sujata Kapila
Partner
M. No.: 515235
UDIN: 24515235BKCHJF3221
Place: Ahmedabad
Date: 04/06/2024

For and on behalf of Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Sd/-
Dineshkumar Shankarlal Chaudhary
Managing Director
DIN: 03297711

Sd/-
Ashokkumar Ramjibhai Panchal
Whole-time Director
DIN: 03498821

Sd/-
Satishkumar Kanjibhai Parmar
CFO cum Chairman
DIN: 03297705

Sd/-
Bhargavi Dilipbhai Gupta
Company Secretary

(Rupees In Lakhs)

Note 4 SHARE CAPITAL

	Consolidated		Standalone	
Particulars	**As at 31st March,2024**		**As at 31st March,2023**	
	Number of shares	**Rs.**	**Number of shares**	**Rs.**
(a) Authorised				
No. of Equity shares of Rs.1000/- each with voting rights			40,000	400.00
No. of Equity shares of Rs.10/- each with voting rights	1,30,00,000	1,300.00		
TOTAL	**1,30,00,000**	**1,300**	**40,000**	**400**
(b) Issued, Subscribed & paid up				
Equity shares of Rs. 1,000/- each with voting rights			27,815	278.15
Equity shares of Rs. 10/- each with voting rights	83,44,500	834.45		
TOTAL	**83,44,500**	**834**	**27,815**	**278**

(c) During the period ended 31/03/2024, each Equity Share having Face Value of Rs. 1000/- has been split into 100 Equity Shares of Rs. 10/- each. Further, the company has issued 2 Bonus shares against each equity share.

(d) List of Shareholders holding more than 5% share capital

Name of Shareholders	**No. of Shares**	**% holding**	**No. of Shares**	**% holding**
Satish K. Parmar	16,43,900	19.70%	5,563	20.00%
Dinesh S. Chaudhary	16,68,900	20.00%	5,563	20.00%
Ashok R. Panchal	16,68,900	20.00%	5,563	20.00%
Sanjay S. Khankar	16,68,900	20.00%	5,563	20.00%
Snehal N. Mehta	16,12,400	19.32%	5,563	20.00%
TOTAL	**82,63,000**	**99.02%**	**27,815**	**100.00%**

(e) Terms & rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share (In the year ending 31/03/2023, par value of equity shares was Rs. 1000 per share).
Each shareholder of equity shares is entitled to one vote per share.
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after payment of all liabilities, the distribution will be in proportion to the number of equity shares.

(f) During the period ended 31/03/2024 the company has issued 2 Bonus shares against each equity share out of Security premium and surplus profits. Further, No Bonus shares or shares issued for consideration other than cash or shares bought back in the preceding 5 years (prior to year ending 31/03/2023)

(Rupees In Lakhs)

Note 5 RESERVES AND SURPLUS

Particulars	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023
	Rs.	Rs.
SECURITY PREMIUM RESERVE		
Balance at the beginning of the year	226.93	226.93
Less: Utilized against issue of Bonus Shares	(226.93)	-
Balance at the end of the year	**-**	**226.93**
SURPLUS IN THE STATEMENT OF PROFIT & LOSS ACCOUNT		
Balance at the beginning of the year	1,851.01	1,113.52
Add: Profit / (Loss) for the year	1,096.76	737.50
Less: Utilized against issue of Bonus Shares	(329.37)	-
Balance at the end of the year	**2,618.40**	**1,851.01**
TOTAL	**2,618.40**	**2,077.94**

Note 6 BORROWINGS

Particulars	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023
	Long Term		Short Term	
(A) TERM LOANS				
Secured loan				
(a) From Banks				
Term Loan for Vehicles*	67.09	42.27	30.17	21.15
Term Loan for Plant & Machinery**^	497.27	862.57	379.97	418.14
Unsecured				
(a) From others				
From Directors/ share holders/ Related parties	2.38	18.49		
(B) LOANS REPAYABLE ON DEMAND				
Secured loan				
(a) From Banks#	-	-	2,267.53	825.20
TOTAL	**566.74**	**923.33**	**2,677.68**	**1,264.49**

*The loans are secured against hypothecation of respective vehicles.

**Loan from HDFC Bank secured against the primary security of Plant & Machinery and collateral security of immovable propoerty

#Loan from HDFC Bank secured against the primary security of Inventory & trade receivables and collateral security of immovable propoerty

^ (refer note 34)

Note 7 DEFERRED TAX LIABILITY (NET)

Particulars	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023
Impact of expenditure charges to P&L this year, but allowed in Income Tax Act in later years:		
Depreciation	(44.03)	10.87
Provision for Bonus Payable	-	6.15
Provision for Gratuity	28.05	21.41
Provision for Compensated absences	-	0.41
TOTAL	**(15.99)**	**38.85**

Note 8 PROVISIONS

Particulars	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023
	Long Term		Short Term	
(a) Provision for employee benefit				
Provision for Bonus		-	-	24.45
Provision for Gratuity (refer note 35)	91.82	74.36	19.61	9.65
Provision for Leave Encashment	-	1.49	-	0.15
(b) Others (specify nature)				
Provision for Audit Fees	-	-	0.68	0.68
Provision for Corporate Socail Responsibility (refer note 33)	-	-	19.66	10.01
Provision for Other expenses	-	-	6.78	10.30
Provision for Income Tax (Net of TDS and Advance Tax)	-	-	263.11	123.51
TOTAL	**91.82**	**75.85**	**309.83**	**178.74**

(Rupees In Lakhs)

Note 9 TRADE PAYABLES

Consolidated as at March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	882.19	56.31	-	-	**938.50**
(ii)Others	1,005.32	11.95	-	-	**1,017.27**
(iii)Disputed dues - MSME	-	-	-	-	**-**
(iv)Disputed dues - Others	-	-	-	-	**-**
TOTAL	**1,887.51**	**68.26**	**-**	**-**	**1,955.77**

Standalone as at March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	144.79	-	-	-	**144.79**
(ii)Others	2,228.70	19.31	9.80	31.96	**2,289.77**
(iii)Disputed dues - MSME	-	-	-	-	**-**
(iv)Disputed dues - Others	-	-	-	-	**-**
TOTAL	**2,373.49**	**19.31**	**9.80**	**31.96**	**2,434.56**

Note 10 OTHER CURRENT LIABILITIES

Particulars	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023
(a) Other payables		
Advance from customers	771.55	827.91
Statutory dues	110.91	130.87
Employee dues payable:		
- Director's	14.11	10.49
- Other staff	78.40	49.08
Others	2.00	7.50
TOTAL	**976.97**	**1,025.85**

ENERGY MISSION MACHINERIES (INDIA) LIMITED

(formerly known as Energy Mission Machineries (India) Private Limited)

Depreciation & Amortization as per Schedule II

(Rupees In Lakhs)

Note 11 : Property, Plant & Equipment

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Opening	Addition during the year	Deletion during the year	Closing	Opening	Addition during the year	Deletion during the year	Closing	Closing	Opening
1	Land	842.80	-	-	842.80	-	-		-	842.80	842.80
2	Building	1,493.11	2.18	-	1,495.29	279.32	59.20		338.52	1,156.77	1,213.79
3	Plant & Machinery	759.38	22.99	-	782.37	366.07	72.69		438.76	343.62	393.31
4	Furniture & Fixtures	39.86	13.14	-	53.00	21.64	6.89		28.53	24.47	18.22
5	Vehicle	256.97	73.51	-	330.48	195.46	37.50		232.96	97.52	61.51
6	Office Equipments	44.66	9.12	-	53.78	31.86	8.33		40.19	13.59	12.80
7	Computers	53.63	11.29	-	64.92	40.86	12.07		52.93	11.99	12.77
	SUB TOTAL (A)	**3,490.41**	**132.23**	**-**	**3,622.64**	**935.20**	**196.68**	**-**	**1,131.88**	**2,490.76**	**2,555.21**
	Previous Year	**3,305.31**	**192.09**	**6.99**	**3,490.41**	**750.60**	**191.39**	**6.78**	**935.20**	**2,555.21**	**2,554.72**

Note 12 Intangible Assets

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Opening	Addition during the year	Deletion during the year	Closing	Opening	Addition during the year	Deletion during the year	Closing	Closing	Opening
1	Softwares*	34.64	15.09		49.73	25.57	5.66		31.23	18.50	9.07
	SUB TOTAL (B)	**34.64**	**15.09**	**-**	**49.73**	**25.57**	**5.66**	**-**	**31.23**	**18.50**	**9.07**
	Previous Year	**26.14**	**8.50**	**-**	**34.64**	**9.52**	**16.05**	**-**	**25.57**	**9.07**	**16.63**
	TOTAL	**3,525.06**	**147.32**	**-**	**3,672.37**	**960.77**	**202.33**	**-**	**1,163.10**	**2,509.27**	**2,564.29**
	Previous Year	**3,331.46**	**200.59**	**6.99**	**3,525.06**	**760.11**	**207.44**	**6.78**	**960.77**	**2,564.29**	**2,571.34**

(Rupees In Lakhs)

Note 13 LOANS AND ADVANCES

Particulars	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023
	Long Term		Short Term	
(A) Others Loans and advances				
(a)Secured, considered good	-	-	-	-
(b)Unsecured considered good				
Advance to Suppliers	93.43	119.12	43.35	26.31
Advance to Staff	-	-	114.71	98.30
(c)Doubtful	-	-	-	-
TOTAL	**93.43**	**119.12**	**158.06**	**124.61**

Note 14 OTHER ASSETS

Particulars	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023
	Non-Current		Current	
(a)Unsecured considered good				
Security Deposit	34.20	28.29		-
Interest Receivable	-	-	1.21	1.21
Balances with Government Authorities	0.04	19.10	26.72	13.61
Prepaid Expenses	-	-	15.71	10.63
Others	-	-	44.43	8.51
FDs against Bank Guarantee	7.79	2.24		-
TOTAL	**42.02**	**49.62**	**88.07**	**33.97**

Note 15 INVENTORIES

Particulars	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023
(a) Raw material	3,117.73	2,100.98
(b) Work-in-progress	1,789.54	1,538.72
(c) Finished goods	1,337.87	1,325.95
TOTAL	**6,245.14**	**4,965.65**

(As certified by the management)

(Rupees In Lakhs)

Note 16 TRADE RECEIVABLES

Consolidated as at March 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 month	6 month - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	474.89	81.55	26.32	-	189.34	**772.10**
(ii) Undisputed Trade receivables — considered doubtful	-	-	-	-	-	**-**
(i) Disputed Trade receivables — considered good	-	-	-	-	-	**-**
(ii) Disputed Trade receivables — considered doubtful	-	-	-	-	-	**-**
TOTAL	**474.89**	**81.55**	**26.32**	**-**	**189.34**	**772.10**

Standalone as at March 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 month	6 month - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	109.05	34.17	45.96	35.13	134.88	**359.18**
(ii) Undisputed Trade receivables — considered doubtful	-	-	-	-	-	**-**
(i) Disputed Trade receivables — considered good	-	-	-	-	-	**-**
(ii) Disputed Trade receivables — considered doubtful	-	-	-	-	-	**-**
TOTAL	**109.05**	**34.17**	**45.96**	**35.13**	**134.88**	**359.18**

Note 17 CASH AND CASH EQUIVALENTS

Particulars	Consolidated As at 31st March, 2024	Standalone As at 31st March, 2023
Balance with Banks	10.93	0.55
Cash in hand	1.09	2.08
Fixed Deposit with Bank	1.00	1.00
TOTAL	**13.02**	**3.63**

(Rupees In Lakhs)

Note 18 : REVENUE FROM OPERATIONS	Consolidated	Standalone
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
Gross revenue from operations		
Sale of products:		
Domestic Sales	11,665.88	9,677.38
Export Sales	841.09	188.95
Sale of services	46.67	35.15
SUB-TOTAL (A)	**12,553.63**	**9,901.48**
Other Operating revnue		
Insurance Income on Sale	31.36	29.65
Packaging charges on Sale Bill	4.87	3.63
Freight Charges on Sales	-	0.65
Other Charges	1.70	7.34
Transportation on Sale	37.36	13.59
SUB-TOTAL (B)	**75.30**	**54.86**
TOTAL	**12,628.93**	**9,956.34**

Details of Product Sold	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Particulars		
Hydraulic Press Brake Machine	9,567.09	7,766.20
Hydraulic Shearing Machine	1,810.05	1,269.17
Others	1,176.50	866.11
TOTAL	**12,553.63**	**9,901.48**

Note 19 : OTHER INCOME	Consolidated	Standalone
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
(A) Interest Income		
Bank Interest Income	-	5.08
(B) Other non-operating income (net of expenses directly attributable to such income)		
Advance from Customer / Sundry Creditors written back	46.40	72.56
Subsidy Income	36.02	19.96
Duty Drawback / MEIS Credit	7.45	0.88
Insurance Claim Received	3.99	11.30
TOTAL	**93.86**	**109.78**

(Rupees In Lakhs)

Note 20 : COST OF RAW MATERIAL & COMPONENTS CONSUMED

	Consolidated	Standalone
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
Raw Materials and Stores and Spares		
at the beginning of the year	2,100.98	1,207.21
Add : Purchases made during the year	8,144.12	7,118.39
at the end of the year	(3,117.73)	(2,100.98)
TOTAL	**7,127.38**	**6,224.62**

Raw Material Purchased	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
MS Plate	1,701.08	2,044.64
Electrical	741.42	1,438.11
Hydraulic	439.80	836.89
Mechinal	341.99	819.60
Press Brake Tool	3,294.75	529.56
Others	1,625.07	1,449.59
TOTAL	**8,144.12**	**7,118.40**

Note 21 : CHANGES IN INVENTORIES OF FINISHED GOODS & WIP

	Consolidated	Standalone
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
Opening Stock of Finished Goods	1,325.95	671.43
Opening Stock of Work in progress	1,538.72	1,796.51
	2,864.67	**2,467.94**
LESS:		
Closing Stock of Finished Goods	1,337.87	1,325.95
Closing Stock of Work in progress	1,789.54	1,538.72
	3,127.41	**2,864.67**
TOTAL	**(262.74)**	**(396.73)**

(Rupees In Lakhs)

Note 22 : EMPLOYEE BENEFITS EXPENSES

Particulars	Consolidated For the year ended 31 March, 2024	Standalone For the year ended 31 March, 2023
(A) Wages and Salary*	1,285.32	794.30
(B) Contribution towards:	-	
i)Provident Fund	46.03	32.26
ii)ESIC	5.43	6.77
iii)Bonus	39.72	59.44
iv)Gratuity (refer note 35)	27.43	22.99
v)Leave Encashment	-	1.64
vi)Staff welfare expenses	18.97	7.03
TOTAL	**1,422.89**	**924.43**

**includes Director remuneration amounting to Rs. 371 Lakhs (previous year Rs. 180 Lakhs)*

Note 23 : FINANCE COST

Particulars	Consolidated For the year ended 31 March, 2024	Standalone For the year ended 31 March, 2023
(a) Interest cost		
Interrest on CC facility	136.74	95.02
Interest on Term Loans	129.17	145.52
Interest on Income Tax	12.67	11.20
(b) Other Finance charges		
Bank Charges	26.82	12.49
TOTAL	**305.40**	**264.23**

(Rupees In Lakhs)

NOTE 24 : OTHER EXPENSES	Consolidated	Standalone
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
(a) Direct Expenses		
Job work charges	725.38	547.20
Man Power Service Expenses	213.38	121.72
Custom Duty on imported Raw material & charges	107.45	104.63
Freight	62.63	66.65
Electricity Charges	25.73	30.19
Machinery Repair & Maintenance	21.19	28.33
Other Direct Expenses	21.69	22.89
(b) Indirect Expenses		
Travelling & Conveyance	434.39	276.18
Exhibition Expenses	113.62	73.69
Legal & Professional Charges	124.43	62.01
Bad debt	40.28	46.92
Dinning Expenses	49.72	46.73
Conusumables for Workshop	63.20	39.84
Tools and Machinery Caliberation charges	36.60	36.45
Postage & Courier charges	18.79	33.51
Insurance Expense	28.76	33.36
Office Expenses	43.12	32.34
Power & Fuel	31.77	30.34
Commission	30.06	25.75
Security Charges	24.52	21.43
Repairing & Maintanance (Vehicle)	17.65	16.65
Foreign Exchange Fluctuation Loss	10.40	16.45
Marketing Expenses	22.80	11.73
Discount	1.07	10.98
Corporate Social Responsibility (refer Note 33)	19.66	10.01
Advertisement & publicity	17.21	9.55
Loading-Unloading (Sales)	14.55	9.32
Asset Written off	-	0.21
Misc Expenses	84.22	77.56
Auditor's Remuneration	0.75	0.75
TOTAL	**2,405.06**	**1,843.37**

NOTE 25 : EARNING PER SHARE	Consolidated	Standalone
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
Profit for the year	1,096.76	737.50
Less: Preference share dividend (Including dividend tax)	-	-
Amount available for equity share holders	1,096.76	737.50
Weighted Average number of shares	83,44,500	27,81,500
Earning per share Basic/Diluted (in Rupees)	**13.14**	**26.51**

Note 26 : RELATED PARTY DISCLOSURE

1)List of related party and related party relationship

Sr. No	Name of Related Parties	Relationship
1	Ashokkumar Ramjibhai Panchal	Director
2	Dineshkumar Shankarlal Chaudhary	Director
3	Sanjay Shantukumar Khankar	Director
4	Satishkumar Kanjibhai Parmar	Director
5	Snehal N Mehta	Director
6	Amisha Satishkumar Parmar	Relative of Director
7	Jayshree Ashokbhai Panchal	Relative of Director
8	Jignaben Dineshkumar Chaudhari	Relative of Director
9	Sumitraben Mehta	Relative of Director

(Rupees In Lakhs)

2) Related party transactions

			Consolidated	Standalone
Sr. No	**Name of Related Party**	**Nature Of Transaction**	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
1	Ashokkumar Ramjibhai Panchal	Remuneration / Salary	84.00	36.00
		Unsecured Loan repaid	10.00	4.50
		Unsecured Loan received	10.00	4.00
2	Dineshkumar Shankarlal Chaudhary	Remuneration / Salary	84.00	36.00
		Unsecured Loan repaid	65.46	146.00
		Unsecured Loan received	54.36	200.77
3	Sanjay Shantukumar Khankar	Remuneration / Salary	35.00	36.00
		Unsecured Loan repaid	15.74	19.50
		Unsecured Loan received	15.29	19.26
4	Satishkumar Kanjibhai Parmar	Factory Rent	6.00	6.00
		Remuneration / Salary	84.00	36.00
		Unsecured Loan repaid	128.66	168.40
		Unsecured Loan received	125.98	161.59
5	Snehal N Mehta	Remuneration / Salary	84.00	36.00
		Unsecured Loan repaid	11.57	18.00
		Unsecured Loan received	12.45	17.72
6	Amisha Satishkumar Parmar	Remuneration / Salary	6.00	6.00
7	Jayshree Ashokbhai Panchal	Remuneration / Salary	6.00	6.00
8	Jignaben Dineshkumar Chaudhari	Remuneration / Salary	6.00	6.00
9	Sumitraben Mehta	Remuneration / Salary	3.00	6.00

3) Related party balance at the end of the year

			Consolidated	Standalone
Sr. No	**Name of Related Party**	**Nature Of Transaction**	**FY 2023-24**	**FY 2022-23**
1	Ashokkumar Ramjibhai Panchal	Remuneration / Salary	3.08	2.24
		Unsecured Loan	-	0.09
2	Dineshkumar Shankarlal Chaudhary	Remuneration / Salary	2.85	2.01
		Unsecured Loan	2.38	14.11
3	Sanjay Shantukumar Khankar	Remuneration / Salary	-	2.00
		Unsecured Loan	-	0.45
4	Satishkumar Kanjibhai Parmar	Factory Rent	-	6.00
		Remuneration / Salary	4.62	2.24
		Unsecured Loan	-	3.79
5	Snehal N Mehta	Remuneration / Salary	3.56	2.01
		Unsecured Loan	-	0.05
6	Amisha Satishkumar Parmar	Remuneration / Salary	0.72	0.72
7	Jayshree Ashokbhai Panchal	Remuneration / Salary	0.72	0.72
8	Jignaben Dineshkumar Chaudhari	Remuneration / Salary	0.72	0.72
9	Sumitraben Mehta	Remuneration / Salary	(0.01)	0.49

(Rupees In Lakhs)

NOTE 27 : SEGMENT REPORTING

Based on the guiding principles guven in AS-17 "Segment Reporting" notified under Companies (Accounting Standards) Rules, 2006, the Company's primary business segment is manufacturing of machines. Considering the nature of nature of Company's business and operations, there are no separate reportable business segment, as there is only one business segment and hence, there are no additional disclosures required to be provided other than those already provided in the financial statements.
The analysis of geographical segment is based on the geographical location of the customers. The following tables shows the distribution of the company's consolidated sales by the geographical market, regardless of where the goods were produced.

Geographical segment	**Consolidated**	**Standalone**
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
Revenue (net) by geographical market		
India	11,665.88	9,677.38
Other countries	841.09	188.95
Total	**12,506.97**	**9,866.33**

Segment debtors by geographical market:

The following table shows the carrying amount of segment debtors (net of provision for debtors) by geographical area of the customers:

Carrying amount of segment debtors	**Consolidated**	**Standalone**
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
India	772.10	328.49
Other countries	-	30.69
Total	**772.10**	**359.18**

The Company has common assets for producing goods for India and outside countries. Hence separate figures for assets/additions to fixed assests can not be furnished.

Note 28 : CONTINGENT LIABILITIES	**Consolidated**	**Standalone**
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
Cases pending before Commissioner Income Tax (Appeals)*	-	40.52
Cases pending before ITAT*	11.32	-
Goods & Service Tax#	27.72	

*The Company has involved experts for the case above and the on the basis of advice received from them, the Company believes that no liability with respect to these cases will devolve on the Company. Further, in respect of the appeal filed before Commissioner Income Tax (Appeals), the same was partially allowed in favour of the company vide order dated 04/01/2024. However, the company has filed an appeal before ITAT, Ahmedabad against the CIT (Appeal) Order for the matter not allowed in CIT (Appeals).

#This pertains to assessment order for FY 2019-20. The company is in the process of filing an Appeal against the said order before CGST Commissioner (Appeals)

Note 29 : Value of Imports on CIF basis	**Consolidated**	**Standalone**
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
Raw materials	993.38	1,020.36
Total	**993.38**	**1,020.36**

Note 30 : Earning in foreing currency (on accrual basis)	**Consolidated**	**Standalone**
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
Revenue from Operations (Export Sales)	841.09	188.95

Note 31 : Expenditure in foreing currency (on accrual basis)	**Consolidated**	**Standalone**
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
Travelling	22.58	2.10

(Rupees In Lakhs)

Note 32 : Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

	Consolidated	Standalone
Particulars	**For the year ended 31 March, 2024**	**For the year ended 31 March, 2023**
-the principal amount remaining unpaid to any supplier at the end of the year	938.50	144.79
-the interest due thereon remaining unpaid to any supplier at the end of the year	-	-
-the amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 along with amount of the payment made to the supplier beyond the appointed day during the each accounting year.	-	-
-the amount of interest due and payable for the period of delay in making payment (which have been paid but beyind the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprise Development Act, 2006.	-	-
-the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
-the amount of further interest remaining due and payable even in the suceeding years, untill such date when the interest due as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of Micro, Small and Medium Enterprise Development Act, 2006.	-	-

Note 33 : Corporate Social Resonsibility

During the previous financial year, as the Net Profit of the company is in excess of Rs. 5 Crores, therefore in compliance of provision of Section 135 of the Companies Act, 2013, the company has created the provision for Corporate Social Responsibility ampunting to Rs. 19.66 Lakhs at the rate of 2% of the Average Net Profit before tax for last 3 years. However, the actual utilization of the same will be done in the subsequent financial year.

Note 34 : Mismatch in Balance of Secured Loan from HDFC Bank

In respect of HDFC Term Loan Account No. 84067814 and 84362704, outstanding balance as per Bank Statement is in excess as compared with balance as per books of accounts amounting to Rs. 34.33 Lakhs and Rs. 14.02 Lakhs respectively as on 31/03/2024. This excess balance is on account of non-reflection of EMI paid by company during earlier financial years. In this regard, company is already following with the Bank for correction of the same in the Bank Statement and the management believes that it has no impact on the financials of the company.

For and on behalf of Board of Directors
ENERGY-MISSION MACHINERIES (INDIA) LIMITED

Dineshkumar Shankarlal Chaudhary
Managing Director
DIN: 03297711

Ashokkumar Ramjibhai Panchal
Whole-time Director
DIN: 03498821

Satishkumar Kanjibhai Parmar
CFO cum Chairman
DIN: 03297705

Bhargavi Dilipbhai Gupta
Company Secretary

ENERGY MISSION MACHINERIES (INDIA) LIMITED
(formerly known as Energy Mission Machineries (India) Private Limited)
CIN: U29100GJ2011PLC063696

Ratios			As at 31st March, 2024			As at 31st March, 2023		% Change	Remarks
(a)	Current Ratio	Current Assests	7,276.39			5,487.05			Below 25% variance
		Current Liabilities	5,920.25	1.23		4,903.65	1.12	9.84%	
(b)	Debt-Equity Ratio	Total Debt	3,244.42			2,187.82			Below 25% variance
		Equity	3,452.85	0.94		2,356.09	0.93	1.19%	
(c)	Debt Service Coverage Ratio	Net Operating Income	1,801.05			1,262.72			Due to increase in Revenue from Opertaions and Net Operating income for the FY 2023-24 compared to FY 2022-23
		Current Debt Obligation	410.15	4.39		439.29	2.87	52.77%	
(d)	Return on Equity Ratio	Net Profit after Tax	1,096.76			737.50			Below 25% variance
		Equity	2,904.47	0.38		1,958.01	0.38	0.25%	
(e)	Inventory turnover ratio	Cost of Goods Sold	6,864.64			5,827.89			Below 25% variance
		Average Inventory	5,605.40	1.22		4,320.41	1.35	-9.21%	
(f)	Trade Receivables turnover ratio	Turnover	12,628.93			9,956.34			Below 25% variance
		Average Trade Receivables	565.64	22.33		386.93	25.73	-13.23%	
(g)	Trade payables turnover ratio	Purchases	8,144.12			7,118.39			Due to decrease in Trade payable days during the year
		Average Trade Payable	1,653.52	4.93		2,165.17	3.29	49.81%	
(h)	Net capital turnover ratio	Turnover	12,628.93			9,956.34			Below 25% variance
		Capital	2,904.47	4.35		1,958.01	5.08	-14.49%	
(i)	Net profit ratio	Profit after Tax	1,096.76			737.50			Below 25% variance
		Total Income	12,722.79	0.09		10,066.12	0.07	17.66%	
(j)	Return on Capital employed	Profit before interest & tax	1,819.05			1,188.44			Below 25% variance
		Capital Employed	6,805.08	0.27		4,580.91	0.26	3.04%	
(k)	Return on investment	Profit after Tax	1,096.76			737.50			Below 25% variance
		Total Assets	10,047.65	0.11		8,220.06	0.09	21.66%	

(Rupees in Lakhs)

35. Gratuity and other post-employment benefit plans:

Disclosures in accordance with revised AS-15 on "Employee benefits"

The Company has classified various benefits provided to the employees as under:

(i) Defined Contribution Plans

Amount recognised in the statement of Profit and Loss

	Consolidated	Standalone
Particulars	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Employer's Contribution to Provident Fund	13.05	9.12
Pension Contribution	29.62	20.70
Total	**42.67**	**29.82**

(ii) Defined Benefit Plans

The Company has a defined gratuity plan. Every employee who has completed five years (not applicable for death/disability) or more of services, gets a gratuity on departure at 15 days basis salary (last drawn) for each completed year of service on terms not less favourable than the provisions of the payment of Gratuity Act, 1972. The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the defined benefit obligation recognised in the balance sheet.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the respective plans.

Statement of Profit and Loss

Net employee benefit expense (recognised in employee cost)

	Consolidated	Standalone
Particulars	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Current Service Cost*	14.69	10.94
Interest cost	6.56	4.07
Net actuarial loss/(gain) recognised in the year	6.18	6.93
Net benefit expenses	**27.43**	**21.94**

Balance Sheet

Changes in the present value of the defined benefit obligation are as follows:

	Consolidated	Standalone
Particulars	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Opening defined benefit obligation	84.00	62.06

Interest cost	6.56	4.07
Current Service Cost*	14.69	10.94
Benefits paid	-	-
Actuarial (gains)/ losses on obligation	6.18	6.93
Closing defined befit obligation	**111.43**	**84.00**

The principal assumption used in determining gratuity for the company's plans are shown below:

	Consolidated	**Standalone**
Particulars	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Discount rate	7.20% p.a.	6.95% p.a.
Salary increment rate	7.00% p.a.	7.00% p.a.
Mortality Table		
Age (in years)		
20	0.09%	0.09%
30	0.10%	0.10%
40	0.17%	0.17%
50	0.44%	0.44%
60	1.12%	1.12%
Withdrawal		
Up to age 25 years	20.00% p.a.	20.00% p.a.
25-35 years	15.00% p.a.	15.00% p.a.
35-45 years	10.00% p.a.	10.00% p.a.
45-55 years	5.00% p.a.	5.00% p.a.
55 years and above	1.00% p.a.	1.00% p.a.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation,seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amount for the current and previous years are as follows:

Particulars	**As at 31 March 2024**	**As at 31 March 2023**	**As at 31 March 2022**	**As at 31 March 2020**	**As at 31 March 2019**
Defined benefit obligation	111.43	84.00	62.06	55.05*	-
Plan assets	-	-	-	-	-
Surplus / (Deficit)	**(111.43)**	**(84.00)**	**(62.06)**	**(55.05)**	**-**
Actual loss/(gain)	-	-	-	-	-

*This amount pertains to FY 2019-20 as well as earlier financial years.

36. Additional Disclosures

a) Title Deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lease) are held in the name of the company.

b) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and roles made there under.

c) The Company has not revalued its property, plant and equipment or intangible assets or both during the year.

d) The Company has been sanctioned working capital amounts from banks on the basis of security of inventories, Cash and cash equivalents andTrade receivables. The company is regular in filingthe monthlyreturn/stock statement with bank.

e) The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

f) The Company does not have any material transactions with struck-off Companies.

g) The Company do not have any charges or satisfaction which is yet to be registered with Registrars of Companies (ROC) beyond the statutory period.

h) The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

i) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

j) The Company has not granted loans or advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013), which are repayable on demand or without specifying any terms or period of repayments.

k) The Company have not advanced or loaned of invested funds to any other person(s) or entity (ies), including foreign entitles (Intermediaries) with the understanding that the Intermediary shall,

(1) Directly or indirectly lend or invest in other persons of entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(2) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

l) The Company have not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall,

(1) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(2) Received any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

37. The Parliament has approved the Code on Social Security, 2020 which could have a likely impact on the contributions made by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13th November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The effective date from which the Code and applicable rules shall be applicable is yet to be notified. The Company shall assess and evaluate the likely financial impact once the subject rules are notified and become effective.

38. Previous year figures have been regrouped/rearranged where considered necessary to confirm those of current year classification.

For S S P J & Co.	**For and on behalf of Board of Directors**	
Chartered Accountants	**ENERGY-MISSION MACHINERIES (INDIA) LIMITED**	
FRN: 018083N		
	Sd/-	**Sd/-**
Sd/-		
	DineshkumarShankarlal Chaudhary	**AshokkumarRamjibhai Panchal**
CA Sujata Kapila	**Managing Director**	**Whole-time Director**
Partner	**DIN: 03297711**	**DIN: 03498821**
Mem No.: 515235		
UDIN: 24515235BKCHJF3221	Sd/-	Sd/-
Place: Ahmedabad		
Date:	**SatishkumarKanjibhai Parmar**	**Bhargavi Dilipbhai Gupta**
	CFO cum Chairman	**Company Secretary**
	DIN: 03297705	



ENERGYMISSION
MACHINERIES (INDIA) LIMITED

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