



EL/SEC/2025-26/ 22

May 27, 2025

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring Rotunda
Building, P J Towers, Dalal Street, Fort,
Mumbai - 400 001

The Manager, Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Script Code: 543533

Symbol: EMUDHRA

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2025

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Annual Secretarial Compliance Report of the Company issued by S. P. Nagarajan, Practicing Company Secretary, for the financial year ended March 31, 2025.

The same is also being made available on the Company's website i.e., www.emudhra.com.

This is for your information and records.

Thanking you

Yours faithfully,

For eMudhra Limited

Johnson Xavier
Company Secretary & Compliance Officer
Membership No. A28304

Encl: As Above.

S.P. NAGARAJAN M.Com., A.C.S., L.L.B.
Company Secretary in Whole time Practice

S-818, Eighth Floor,
South Block - Manipl Centre,
47, Dickenson Road,
Bangalore - 560 042
Telefax: 080- 41136320, 41141544
Mobile: 98453 84585
Email: cs@nagarajsp818.com

**SECRETARIAL COMPLIANCE REPORT OF EMUDHRA LIMITED
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

*[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the
purpose of compliance with Regulation 24A of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]*

To,
EMUDHRA LIMITED
Plot No 12-P1-A & 12-P1-B,
Hi-Tech Defence and Aerospace Park (IT sector),
Jala Hobli, BK Palya Bangalore-562149

CIN: L72900KA2008PLC060368
Authorised Capital: Rs. 86,50,00,000/-

I have conducted the Secretarial Compliance Audit of the applicable SEBI (Securities and Exchange Board of India) Regulations and the circulars/ guidelines issued thereunder for the Financial Year ended 31st March 2025 for **EMUDHRA LIMITED** ("the Company"). The audit was conducted in a manner that provided me with a reasonable basis for evaluating the statutory compliances and expressing my opinion thereto.

I have examined:

- (a) All the documents and records made available to us and explanations provided by the Emudhra Limited (the listed entity)
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March 2025 ("Review Period") in respect of compliance with the provisions of:

- i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



iii. The specific regulations, whose provisions and the circulars/guidelines issued there under, have been examined, include: -

- a) The provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; were not applicable as there was no reportable event during the financial year under review.
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations. During the year under review the listed entity has complied Regulations 10(5), 10(6), 10(7) and 29(2) pertaining to inter-se transfer and the listed entity has complied the required LODR regulations.
- d) The provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 were not applicable as there was no reportable event during the financial year under review.
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) The provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 were not applicable during the review period;
- g) The provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities Regulations, 2021 were not applicable as there was no reportable event during the financial year under review.
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including the provisions with regard to disclosure and maintenance of records required under the said Regulations.
- i) Other Regulations as applicable

and circulars /guidelines issued there under;

and based on the above examination, I hereby report that, during the
Review Period



- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified for the financial year 2023-2024 as below and there is no such non-compliances for the financial year 2024-2025:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including Specific clause)	Regulation/ Circular No.	Deviations	Actions taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 17(1A) of SEBI LODR Regulation	17(1A)	Continuation of Directors hip by a Director after attaining the age of 75 years			Continuation of Directors hip by a Director after attaining the age of 75 years	116000 /- excluding GST	The mail received from ICSI seeking clarification for non reporting of such incident in the previous year secretarial compliance report ie. FY 2023-24 for continuation of Directorship by a Director after attaining the age of 75 years of age	Dr Nandlal Sarda attained the age of 75 on 2nd May 2023. Emudhra Limited (the Company) re-appointed Dr. Nandlal Sarda as Independent Director at the Board Meeting held on April 28, 2023. Subsequently special resolution was passed by the shareholders at the Annual General Meeting held on June 29, 2023.	



b) The listed entity has taken the following actions to compliance with the observations made in previous reports.

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports.	Observations made in the Secretarial compliance report for the year ended	Compliance requirement (Regulations/Circulars/guidelines including specific clause)	Details of violation/Deviations and actions taken/penalty imposed, if any on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the action taken by the listed entity
			Regulation 17(1A) of SEBI LODR Regulation		The company has paid the penalty and duly noted by the Board, The listed entity ensuring compliance in future without any deviation	Noted by the board

I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sl. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	None
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time as per the regulations/circulars/guidelines issued by SEBI 	Yes	None



3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website <p>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website</p>	Yes	None
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	Yes	None
5.	<p><u>details related to Subsidiaries of the listed entity have been examined wrt:</u></p> <p>(a) Identification of material subsidiary companies (b) disclosure requirement of material as well as other subsidiaries</p>	Yes	None
6.	<p><u>Preservation of Documents:</u></p> <p>The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	None
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations</p>	Yes	None



8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the Audit committee</p>	Yes	None There were no such transactions during the review period
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along-with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p> <p>Per Regulation 30 the company was in receipt of Cautionary mail from the National Stock Exchange of India Limited dated 28th March 2025, and from BSE Limited vide Reference No. LIST/COMP/JP/1806/2024-25 dated 28th March 2025, under SEBI Listing Regulations</p> <p>Regulation 30: As per Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the listed entities are required to disclose the schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet).</p>	Yes, subject to the instance referred in (9)	<p>In the referred regulation, the Exchanges have communicated through mail dated 28th March 2025 intimating that the company has not complied with the provisions of SEBI LODR regulation 30 within the prescribed timelines of two working days in advance as per sub-para 15(a) of Para A of Schedule III of SEBI LODR.</p> <p><u>Company's response to this Notice:</u> Company intimated the stock exchanges on December 19, 2023 about</p>



			<p>the schedule of the analysts or institutional investors meeting held on December 21, 2023. There is a one day delay in the intimation to the stock exchanges. There is no material impact on the financial operation or other activities of the company. Company took note of the content of the said emails and will adhere to the compliances stated therein.</p>
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	No actions were taken by SEBI or Stock Exchanges during the review period



12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not applicable	There were no such instances during the review period
13.	<p><u>Additional Non-compliances, if any:</u></p> <p>Per Regulation 30 the company was in receipt of Cautionary mail from the National Stock Exchange of India Limited dated 28th March 2025, and from BSE Limited vide Reference No. LIST/COMP/JP/1806/2024-25 dated 28th March 2025, under SEBI Listing Regulations</p> <p>Regulation 30: As per Regulation 30 read with sub-para 15(a) of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the listed entities are required to disclose the schedule of analysts or</p>	No	In the referred regulation, the Exchanges have communicated through mail dated 28 th March 2025 intimating that the company has not complied with the provisions of SEBI LODR regulation 30 within the prescribed timelines of two working days in advance as per sub-para 15(a) of Para A of Schedule III of SEBI LODR.



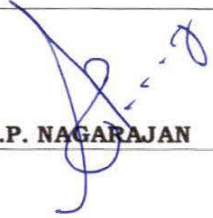
	institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet).	Company's response to this Notice: Company intimated the stock exchanges on December 19, 2023 about the schedule of the analysts or institutional investors meeting held on December 21, 2023. There is a one day delay in the intimation to the stock exchanges. There is no material impact on the financial operation or other activities of the company. Company took note of the content of the said emails and will adhere to the compliances stated therein.
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Bangalore	Signature: 
Date: 06/05/2025	Name of the Company Secretary: S.P. NAGARAJAN
	ACS Number : 10028
	CP Number : 4738
	UDIN : A010028G000282707
Peer reviewed Unit - bearing Unique Identification Number: I2002KR300400	

Note As per the guidance issued by the Institute of Company Secretaries of India (ICSI) for carrying out professional assignments, the Secretarial Compliance Report in term of Regulation 24A of SEBI(LODR) Regulations, 2015 was conducted by using appropriate Information Technology tools by virtual data sharing to access and examine relevant documents and verification of records for completion of the audit.




S.P. NAGARAJAN M.Com., A C S., LLB.,
Company Secretary in Wholtime Praticce
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Tel: 4114 1544 / 4113 2211
Tele Fax: 4113 6320, (M) : 98453 84585