

**May 27<sup>th</sup>, 2026**

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
<b>Scrip Code: 543983</b>	<b>NSE Symbol: EMSLIMITED</b>

**Sub: Annual Secretarial Compliance Report for the financial year ended March 31<sup>st</sup>, 2026 under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2026, issued by M/s. R & D, Company Secretaries.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **EMS Limited**

**Ashish Tomar**  
**Managing Director and CFO**  
**DIN: 03170943**

Encl: As Above

# R & D

## COMPANY SECRETARIES

### Annual Secretarial Compliance Report of EMS Limited for the financial year ended March 31, 2026

(Pursuant to regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015)

To,

**EMS LIMITED**

Regd. Office: 701, DLF Tower A,  
Jasola, New Delhi-110025

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by EMS Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 701, DLF Tower A, Jasola, New Delhi-110025. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31<sup>st</sup>, 2026, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, M/s R & D Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by EMS 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 year ended March 31<sup>st</sup>, 2026, in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (b) 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");



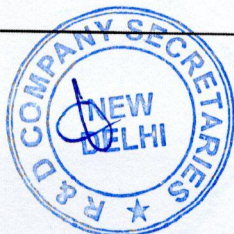
The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the listed entity during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the listed entity during the review period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) and circulars/ guidelines issued thereunder;

and based on the above examination, we 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 below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
Nil										



(b)The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	(Regulations/circulars no.)	Deviations	Action Taken by	Type of Action	Details of violation /	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1.	30	Regulation 30 read with Schedule III, Part A, Clause 7C of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Company not filed the detailed reason of Resignation of the Company Secretary within the stipulated timeframe	NSE	Late Filing	The XBRL filing Related to the detailed reasons for resignation of Mr. Mohit Nehra, Company Secretary effective on dated 30/03/2024 was not filed within the prescribed timeline of 7 days as mandated under the applicable Regulations. The filing was done on NSE Platform on 08/04/2024, resulting in delay of 3 days.	NA	Refer Note 1*	Refer Note 1*	NA



2.	30	Regulation 30 read with Schedule III, Part A, Clause 7C of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Company not filed the detailed reason of Resignation of the Company Secretary within the stipulated timeframe	BSE	Late Filing	The Company received an email communication from BSE on 24th July 2024 seeking clarification on the delay in intimating the resignation of a Key Managerial Personnel to the Stock Exchange within the prescribed timeline. The resignation became effective on 30th March 2024; however, the intimation to the Stock Exchange was made on 1st April-2024, which was beyond the 24-hour timeline stipulated under Regulation 30 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.	NA	Refer Note 2**	Refer Note 2**	NA
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**\* Note 1: Observations/Remarks of the Practicing Company Secretary (PCS)**

During the review period, it was observed that the listed Entity failed to comply with the timely disclosure requirements as stipulated under Regulation 30, read with Schedule III, Part A, Clause 7(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In particular, the detailed reasons for the resignation of the Company Secretary-whose resignation become effective on March 30<sup>th</sup>, 2024 were not disclosed within the prescribed timeframe. Although the XBRL filing was eventually made on 8th April 2024, this delay resulted in a breach of the aforementioned regulatory provision.

**• Management Response**

The Board of Directors considered the resignation request received from Mr. Mohit Nehra Company Secretary, at its Board meeting held on April 1<sup>st</sup>, 2024. The resignation was accepted with effect from March 30<sup>st</sup>, 2024 and thereafter disclosure was promptly made to the Stock Exchange. The delay in filing the XBRL disclosure was inadvertent and occurred due to an internal oversight during the transition period. The disclosure was filed promptly as soon as it came to the attention of the management.

**\*\*Note 2: Observations/Remarks of the Practicing Company Secretary (PCS)**

The Company received an email communication from BSE on July 24<sup>th</sup>, 2024 seeking clarification on the delay in intimating the resignation of a Key Managerial Personnel to the Stock Exchange within the prescribed timeline. The resignation became effective on March 30<sup>th</sup>, 2024; however, the intimation to the Stock Exchange was made on April 1<sup>st</sup>, 2024, which was beyond the 24-hour timeline stipulated under Regulation 30 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

**• Management Response**

The Company received the resignation request from the Company Secretary, Mr. Mohit Nehra, via email on April 1<sup>st</sup>, 2024. The Board considered and accepted his resignation at its meeting held on April 1<sup>st</sup>, 2024, with effect from Saturday, March 30<sup>th</sup>, 2024. The disclosure was promptly made to the Stock Exchange thereafter. In response to the BSE's email, the Company has submitted its clarification through a corporate announcement, as requested.



(c) We hereby report that, during the review period, the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	The Company has complied the Secretarial Standards 1 and 2.
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes  Yes	
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes  Yes  Yes	



4.	<b>Disqualification of Director:</b>  None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	We have examined the DIR-8 submitted by all the Director(s) of the Company.
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes  Yes	The Company has identified that it has no material subsidiary during the period under review.
6.	<b>Preservation of Documents:</b>  The listed entity 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.	Yes	
7.	<b>Performance Evaluation:</b>  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.	Yes	
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes  NA	No such instances observed.
9.	<b>Disclosure of events or information:</b>  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.	Yes	As per the information provided by the Management of the Company, all material information under Regulation 30 were intimated to the Stock Exchange(s) within time limits.



10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been 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 except as provided under separate paragraph herein (**).</p>	N/A	No actions have been taken by SEBI or Stock Exchange(s) for the period under review, as stated by the Management.
12.	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b></p> <p>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.</p>	Yes	During the financial year, M/s. Rishi Kapoor and Company, Statutory Auditors of the Company, resigned w.e.f. August 12 <sup>th</sup> , 2025 and the Company has complied with the applicable provisions of SEBI (LODR) Regulations, 2015.
13.	<p><b>Additional non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	N/A	There is no additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.

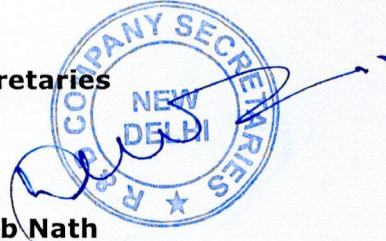
**Assumptions & Limitation of scope and Review:**

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. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We 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 (Listing Obligations and Disclosure Requirements) 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.

**For R&D  
Company Secretaries**



**Debabrata Deb Nath  
Partner**

**FCS: 7775, C P No.: 8612**

**Peer Review Certificate No: 1403/2021**

**Unique Identification No: P2005DE011200**

**UDIN: F007775H000505965**

**Date: May 27<sup>th</sup>, 2026**

**Place: Delhi**