



**Date - 30<sup>th</sup> May, 2025**

The Manager - Listing  
**The National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot No. C/1, G. Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**Scrip Code: EMAMILTD**

The Manager – Listing  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
**Scrip Code: 531162**

**Sub: Annual Secretarial Compliance Report for the Financial Year ended 31<sup>st</sup> March, 2025**

Dear Sir/ Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with relevant circulars issued by SEBI/Stock Exchanges from time to time, please find enclosed herewith the Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2025 issued by M/s. MKB & Associates, Secretarial Auditors of the Company.

This is for your information and record.

Thanking You,

Yours faithfully,  
**For Emami Limited**

**Ashok Purohit**  
**Company Secretary & Compliance Officer**  
**Membership No: F7490**

*(Encl. as above)*



**SECRETARIAL COMPLIANCE REPORT OF EMAMI LIMITED FOR THE  
FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

I, Manoj Kumar Banthia, Partner of M/s MKB & Associates, Company Secretaries in Practice, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **EMAMI LIMITED** (CIN: L63993WB1983PLC036030) ("the listed entity") having its Registered Office at 687, Anandapur, E M Bypass, Kolkata- 700107. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my 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, I hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to us and explanation provided by **EMAMI 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 31<sup>st</sup> March, 2025 ("Review Period") 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 (as amended from time to time), to the extent applicable, 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;
- (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;





- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018
- and circulars/ guidelines issued there under;

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

- I. (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: -  
**as provided in Annexure – 1 to this report.**

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **No comments, since there were no observations/ qualifications in the previous year's secretarial compliance report.**

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

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks of the Practicing Company Secretary
1.	<b>Secretarial Standards:</b>  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	NIL
2.	<b>Adoption and timely updation of the Policies:</b> <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</li></ul>	Yes  Yes	NIL  NIL





	regulations/circulars/guidelines issued by SEBI		
3.	<b>Maintenance and disclosures on Website:</b> <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	NIL NIL NIL
4.	<b>Disqualification of Director:</b> <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	NIL
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes Yes	NIL NIL
6.	<b>Preservation of Documents:</b> <p>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.</p>	Yes	NIL
7.	<b>Performance Evaluation:</b> <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	NIL





8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes  NA	NIL  All related party transactions entered into by the listed entity during the review period were duly approved by the Audit Committee.
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	Except as mentioned in point 2, 3 and 4 of Annexure – 1 to this report. Please refer Annexure – 1.
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	Please refer Annexure – 1 to this report
12.	<b>Resignation of Statutory Auditors from the Listed Entity or its Material Subsidiaries:</b>  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 the listed entities.	NA	NIL





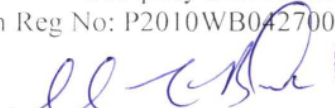
13.	Additional Non-compliances, if any:		
	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NIL

We further, report that the compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company.

**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 report 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 MKB & Associates  
Company Secretaries  
Firm Reg No: P2010WB042700

  
Manoj Kumar Banthia  
Partner

Membership no. 11470  
COP no. 7596

Peer Review Certificate No.: 1663/2022

Date: 16.05.2025  
Place: Kolkata  
UDIN: A011470G000363932



**Annexure-1**

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	Management Response	Remarks
1.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)	Regulation 33(3)(d) of LODR	The Company had not submitted the statement of impact of audit qualification for audit report for the financial year ended 31st March, 2024 within the time limit as mentioned in Regulation 33(3)(d) of LODR.	BSE Ltd	Fine has been imposed by BSE Ltd vide its email dated 28.06.2024.	The said statement of impact of audit qualification for audit report for the financial year ended 31st March, 2024 which was required to be submitted on 29.05.2024 was submitted on 31.05.2024.	Rs. 5,000/-	The Company has requested for waiver of fine, citing that this is the first occurrence of delay. The Company followed up the request, however in absence of reply, the Company has paid Rs. 5000/- on 12.07.2024 under protest.	The statement of impact of audit qualification for audit report for the financial year ended 31st March, 2024 was submitted on 31.05.2024. Fine was imposed by BSE Ltd. and the same has been paid by the company.



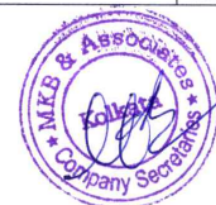
**Annexure-1**

2.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Schedule III read with Regulation 30 of LODR	The Company had not disclosed to the stock exchanges the fine imposed by BSE Ltd for delay in filing of statement on impact of audit qualification for audit report for the financial year ended 31.03.2024 within the time limit as mentioned under Regulation 30 of LODR.	--	--	The disclosure with respect to fine imposed by BSE Ltd on 28.06.2024 was made on 01.08.2024.	--	The matter was placed before the Board in its meeting held on 01.08.2024 and intimated to the exchanges.	There is a delay in disclosure of fine imposed by BSE Ltd to the stock exchange.
3.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Schedule III read with Regulation 30 of LODR Regulations	The Company had submitted the intimation of participation in Nuvama's Investor's Conference held on 12 <sup>th</sup> -13 <sup>th</sup> and 14 <sup>th</sup>	BSE Ltd and National Stock Exchange of India Limited (NSE)	BSE Ltd and NSE have issued a cautionary letter to the company in this regard.	The Company had submitted the intimation of participation on 08.08.2024 which is not within the time limit of	--	The said intimation was submitted by the Company on 08.08.2024 upon completion of visa formalities, it was intimated to the exchanges.	The intimation was not submitted within the prescribed timeline of two working days in advance excluding the date of intimation and date of meeting. BSE Ltd. and NSE have issued

**EMAMI LIMITED**

**Annexure-1**

			August, 2024 in Singapore and Hongkong, respectively on 08 <sup>th</sup> August, 2024 which is not within the time limit as mentioned under Schedule III read with Regulation 30 of LODR			Schedule III of SEBI LODR.			cautionary letter to the company in this regard. The said cautionary letter was placed before the Board at its meeting held on 16.05.2025 and it was advised the company to take necessary approvals in advance to avoid such delays in the future.
4.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Schedule III read with Regulation 30 of LODR Regulations	The Company had submitted the intimation with respect to order passed by Hon'ble District Consumer Dispute Redressal Commission, Central District-VIII,	--	--	The said disclosure was submitted on 16.12.2024 which is not within 24 hours from the receipt of the order and hence in violation to Regulation 30 of LODR.	--	The Company has explained delay in the disclosure as under:- The delay in disclosure was primarily due to the company's initial assessment that the damages awarded in the consumer complaint matter did not constitute a fine or penalty and the company is contesting and filing appeal against the same. As such, initially the company	The said disclosure was submitted on 16.12.2024 which is not within 24 hours from the receipt of the order.



**EMAMI LIMITED**

**Annexure-1**

			Delhi dated 09.12.2024, received by the Company on 10.12.2024, on 16.12.2024 which is not within the time limit as mentioned under Regulation 30 of LODR.					did not believe that disclosure was required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
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