



**ಎಚ್‌ಎಂಟಿ ಲಿಮಿಟೆಡ್**  
(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)  
ಎಚ್‌ಎಂಟಿ ಭವನ, # 59, ಬೆಲ್ಲಾರಿ ರಸ್ತೆ,  
ಬೆಂಗಳೂರು - 560 032, ಭಾರತ  
ದೂರವಾಣಿ : 91-80-23330333  
ಫ್ಯಾಕ್ಸ್ : 91-80-23339111  
ಈ-ಮೇಲ್ : cho@hmtindia.com  
ವೆಬ್‌ಸೈಟ್ : www.hmtindia.com

**एचएमटी लिमिटेड**  
(भारत सरकार का उपक्रम)  
एचएमटी भवन, # 59, बेल्लारी रोड  
बेंगलुरु - 560 032, भारत  
फोन : 91-80-23330333  
फैक्स : 91-80-23339111  
ई-मेल : cho@hmtindia.com  
वेब साईट : www.hmtindia.com

**HMT LIMITED**  
(A Govt. of India Undertaking)  
HMT BHAVAN  
# 59, Bellary Road,  
Bengaluru - 560 032, INDIA  
Phone : 91-80-23330333  
Fax: 91-80-23339111  
E-mail: cho@hmtindia.com  
Website : www.hmtindia.com

एसईसीएल.S-5  
Secl.S-5

30 मई, 2025  
30<sup>th</sup> May, 2025

बीएसई लिमिटेड  
BSE Limited  
फिरोज जीजीभोय टावर्स  
Phiroze Jeejeebhoy Towers  
25वीं मंजिल, दलाल स्ट्रीट  
25<sup>th</sup> Floor, Dalal Street  
मुंबई - 400 001  
Mumbai - 400 001  
स्क्रिप कोड: 500191  
Scrip Code: 500191

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड  
National Stock Exchange of India Limited  
"एक्सचेंज प्लाजा"  
"Exchange Plaza"  
बान्द्रा-कुर्ला कॉम्प्लेक्स  
Bandra-Kurla Complex  
बान्द्रा (पूर्व), मुंबई- 400 051  
Bandra (E), Mumbai - 400 051  
स्क्रिप प्रतीक: HMT  
Scrip Symbol: HMT

प्रिय महोदय/ महोदया,  
Dear Sir/ Madam,

**विषय: 31 मार्च, 2025 को समाप्त वित्तीय वर्ष के लिए वार्षिक सचिवीय अनुपालन रिपोर्ट**  
**Sub: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2025**

सेबी (एलओडीआर) विनियम, 2015 के विनियम 24ए के अनुसार, कृपया 31 मार्च, 2025 को समाप्त वित्तीय वर्ष के लिए वार्षिक सचिवीय अनुपालन रिपोर्ट संलग्न करें।

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2025.

सूचना व अभिलेख हेतु।  
This is for your information and records.

भवदीय/ Yours faithfully  
एचएमटी लिमिटेड के लिए/ For HMT Limited

(किशोर कुमार एस) / (KISHOR KUMAR S)  
प्रबंधक (कंपनी सचिव)/ Manager (Company Secretary)

संलग्न: ऊपरोक्त  
Encl: As above

CIN : L29230KA1953GOI000748

निगमित कार्यालय: एचएमटी भवन, # 59, बेल्लारी रस्ते, बೆಂಗಳೂರು - 560 032, ಭಾರತ

पंजीकृत कार्यालय : एच एम टी भवन, # 59, बेल्लारी रोड, बेंगलुरु - 560 032 भारत Corporate Office : HMT Bhavan, # 59, Bellary Road, Bengaluru - 560 032, INDIA



**Secretarial Compliance Report of H.M.T. LIMITED (CIN: L29230KA1953GOI000748)**  
**for the financial year ended 31<sup>st</sup> March 2025**

I, D Venkateswarlu, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by M/s H.M.T. LIMITED (CIN: L29230KA1953GOI000748) (“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, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (“LODR”) 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; **No transaction observed during the period under review and hence not applicable.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **No transaction observed during the period under review and hence not applicable.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **No transaction observed during the period under review and hence not applicable.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **No transaction observed during the period under review and hence not applicable.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (j) Securities and Exchange Board of India (Registrars to an Issue and Share transfer agents) Regulations, 1993 and
- (k) Circulars/ guidelines issued thereunder;



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 below:

Sl No	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Takenby	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 17(1) of LODR: Composition of the Board including appointment of independent woman director	Regulation 17(1) of LODR	Non-compliance with the requirements pertaining to Composition of Board of Directors	BSE & NSE	Imposition of fine / Penalty	The Company has not complied with the provisions of Regulation 17 (1) of LODR with respect to Composition of Board of Directors of the Company {for not having sufficient independent directors including appointment of independent woman director on the Board during the FY 2024-25.}	BSE & NSE has imposed penalties of: Rs. 5,36,900 /- each for the quarter ended 30.06.2024; Rs. 5,42,800 /- each for the quarter ended 30.09.2024; Rs. 5,42,800 /- each for the quarter ended 31.12.2024;	The Company has not complied with the provisions of Regulation 17 (1) of LODR with respect to Composition of Board of Directors of the Company {for not having Sufficient independent directors including appointment of independent woman director on the Board during the FY 2024-25.} The Company has filed its replies to BSE	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms.  The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for	NA



**D VENKATESWARLU**  
Practicing Company Secretary

							Rs 5,31,000/- each for the quarter ended 31.03.2025.	& NSE dated 3 <sup>rd</sup> September 2024, 30 <sup>th</sup> November 2024, 28 <sup>th</sup> March 2025 seeking waiver of fine	the waiver of the fines imposed under their carve-out policies.	
2.	Regulation 17(2A) of LODR: Quorum of Board meetings	Regulation 17(2A) of LODR	Non-compliance with the requirements pertaining to Quorum of Board meetings	BSE & NSE	Imposition of fine / Penalty	The Company has not complied with the provisions of Regulation 17 (2A) of LODR with respect to Quorum of Board meetings held during the FY 2024-25	BSE & NSE has imposed penalties of: Rs. 11,800/- each for the quarter ended 30.06.2024 Rs. 47,200/- each for the quarter ended 30.09.2024; Rs. 11,800/- each for the quarter ended 31.12.2024; Rs 23,600/- each for the quarter ended 31.03.2025	The Company has not complied with the provisions of Regulation 17 (2A) of LODR with respect to Quorum of Board meetings held during the FY 2024-25. The Company has filed its replies to BSE & NSE dated 3 <sup>rd</sup> September 2024, 30 <sup>th</sup> November 2024, 28 <sup>th</sup> March 2025 seeking waiver of fine	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms. The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.  However, the Board ensures the presence of one-third of its total strength or three directors, whichever is higher, as quorum until the appointment of at least one	NA



**D VENKATESWARLU**  
Practicing Company Secretary

									Independent Director.	
3.	Regulation 18(1) & 18 (2) (b) of LODR: Constitution of Audit Committee	Regulation 18(1) & 18 (2) (b) of LODR	Non-compliance with the requirements pertaining to Constitution of audit committee, Chairman of Committee & quorum of the Committee	BSE & NSE for violation of Regulation 18 (1) of LODR	Imposition of fine / Penalty	The Company has not complied with the provisions of: Regulation 18 (1) & 18 (2) (b) of LODR with respect to constitution of Audit Committee, Chairman of Committee & Quorum of Audit Committee meeting held during the FY 2024-25	BSE & NSE has imposed penalties of: Rs. 2,14,760/- each for the quarter ended 30.06.2024 Rs. 2,17,120/- each for the quarter ended 30.09.2024 Rs. 2,17,120/- each for the quarter ended 31.12.2024; and Rs 2,12,400/- each for the quarter ended 31.03.2025 for violation of Regulation 18 (1) of LODR	The Company has not complied with the provisions of Regulation 18 (1), 18 (2) (b) of LODR with respect to constitution of Audit Committee & quorum of the Audit Committee meeting during the FY 2024-25 The Company has filed its replies to BSE & NSE dated 3 <sup>rd</sup> September 2024, 30 <sup>th</sup> November 2024, 28 <sup>th</sup> March 2025 seeking waiver of fine	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms.  The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.  However, the Board ensures that with the available Executive / Non-Executive Directors, the Audit Committee has been reconstituted and appointed Government	NA



**D VENKATESWARLU**  
Practicing Company Secretary

									<p>Nominee Directors / Non-Executive Director as Chairman of the Committee until the appointment of Independent Directors.</p> <p>The Committee ensures the presence of two members or one third of the members of audit committee, whichever is higher, as quorum for meetings until the appointment of Independent Directors.</p>	
4.	Regulation 19(1)/ 19(2) of LODR: Constitution of Nomination and Remuneration Committee	Regulation 19(1)/ 19(2) of LODR	Non-compliance with the requirements pertaining to Constitution of Nomination and Remuneration Committee	BSE & NSE	Imposition of fine / Penalty	The Company has not complied with the provisions of Regulation 19(1)/ 19(2) of LODR with respect to Constitution of Nomination and Remuneration Committee during the FY 2024-25.	BSE & NSE has imposed penalties of: Rs. 2,14,760/- each for the quarter ended 30.06.2024; Rs. 2,17,120/- each for the quarter ended 30.09.2024; Rs. 2,17,120/- each for the quarter ended 31.12.2024; Rs 2,12,400/- each for the quarter	The Company has not complied with the provisions of Regulation 19(1)/ 19(2) of LODR with respect to Constitution of Nomination and Remuneration Committee during the FY 2024-25.  The Company has filed its replies to BSE & NSE dated 3 <sup>rd</sup> September 2024, 30 <sup>th</sup> November 2024, 28 <sup>th</sup>	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms.  The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the	NA



**D VENKATESWARLU**  
Practicing Company Secretary

							ended 31.03.2025	March 2025 seeking waiver of fine	waiver of the fines imposed under their carve-out policies.  However, the Board ensures that with the available Executive / Non-Executive Directors, the Nomination and Remuneration Committee has been reconstituted and appointed Government Nominee Directors / Non-Executive Director as Chairman of the Committee until the appointment of Independent Directors  The Committee ensures the presence of two members or one third of the members of Nomination and Remuneration Committee, whichever is higher, as quorum for meetings until the appointment of Independent Directors.	
5.	Regulation 20(2)/(2A) of LODR: Constitution of Stakeholders Relationship Committee	Regulation 20(2)/(2A) of LODR	Non-compliance with the requirements pertaining to Constitution	BSE & NSE	Imposition of fine / Penalty	The Company has not complied with the provisions of Regulation 20(2)/(2A) of LODR with respect to Constitution of Stakeholders	BSE & NSE has imposed penalties of Rs. 2,14,760/- each for the quarter ended 30.06.2024;	The Company has not complied with the provisions of Regulation 20(2)/(2A) of LODR with respect to Constitution of Stakeholders	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for	NA



**D VENKATESWARLU**  
Practicing Company Secretary

			<p>n of Stakeholders Relationship Committee</p>		<p>Relationship Committee during the FY 2024-25</p>	<p>Rs. 2,17,120/- each for the quarter ended 30.09.2024;</p> <p>Rs. 2,17,120/- each for the quarter ended 31.12.2024;</p> <p>Rs 2,12,400/- each for the quarter ended 31.03.2025</p>	<p>Relationship Committee during the FY 2024-25</p> <p>The Company has filed its replies to BSE &amp; NSE dated 3<sup>rd</sup> September 2024, 30<sup>th</sup> November 2024, 28<sup>th</sup> March 2025 seeking waiver of fine</p>	<p>appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms.</p> <p>The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.</p> <p>However, the Board ensures that with the available Executive / Non-Executive Directors, the Stakeholders Relationship Committee has been reconstituted and appointed Government Nominee Directors / Non-Executive Director as Chairman of the Committee until the appointment of Independent Directors</p> <p>The Committee ensures the presence of two members or one third of the members of Stakeholders Relationship Committee, whichever is higher, as quorum for meetings until the appointment of Independent</p>	
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**D VENKATESWARLU**  
Practicing Company Secretary

									Directors.	
6	Regulation 21(2) of LODR: Constitution of Risk Management Committee	Regulation 21(2) of LODR	Non-compliance with the requirements pertaining to Constitution of Risk Management Committee	BSE & NSE	Imposition of fine / Penalty	The Company has not complied with the provisions of Regulation 21(2) of LODR with respect to Constitution of Risk Management Committee during the FY 2024-25.	BSE & NSE has imposed penalties of Rs. 2,14,760/- each for the quarter ended 30.06.2024; Rs. 2,17,120/- each for the quarter ended 30.09.2024; Rs. 2,17,120/- each for the quarter ended 31.12.2024 and Rs 2,12,400/- each for the quarter ended 31.03.2025	The Company has not complied with the provisions of Regulation 21(2) of LODR with respect to Constitution of Risk Management Committee during the FY 2024-25 The Company has filed its replies to BSE & NSE dated 3 <sup>rd</sup> September 2024, 30 <sup>th</sup> November 2024, 28 <sup>th</sup> March 2025 seeking waiver of fine	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms. The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.  However, the Board ensures that with the available Executive / Non-Executive Directors, the Risk Management Committee has been reconstituted and appointed Government Nominee Directors / Non-Executive Director as Chairman of the Committee until the appointment of Independent	NA



**D VENKATESWARLU**  
Practicing Company Secretary

									Directors  The Committee ensures the presence of two members or one third of the members of Risk Management Committee, whichever is higher, as quorum for meetings until the appointment of Independent Directors.	
7	Regulation 33 of SEBI (LODR) Regulations: Submission of Financial Results to the Stock Exchanges	Regulation 33 of SEBI (LODR) Regulations	Non-compliance with the requirements pertaining to submission of Financial Results to the Stock Exchanges within prescribed time limit	BSE & NSE	Imposition of fine / Penalty	The Company has not complied with the provisions of Regulation 33 of SEBI (LODR) Regulations with respect to submission of audited Financial Results for the FY 2023-24 to the Stock Exchanges within prescribed time limit with a delay of 70 days.	BSE & NSE imposed a penalty of ***Rs. 1,71,100/- each	The Company has not complied with the provisions of Regulation 33 of SEBI (LODR) Regulations with respect to submission of audited Financial Results for the FY 2023-24 to the Stock Exchanges within prescribed time limit with a delay of 70 days.  The Company has filed its replies to BSE & NSE dated 09 <sup>th</sup> July 2024 seeking waiver of fine	<b>Reason for delay in submission of audited financial results for FY2023-24:</b> HMT Limited & its Subsidiaries have units across India in Bangalore, Pinjore, Aurangabad, Hyderabad, Kalamassery and Ajmer. The Audit at various units were progressing and the Company made its best efforts to complete and submitted the financial results to the exchanges on 09 <sup>th</sup> August, 2024.	*** The amount of penalty is based on notice dated 28.06.2024 for non-compliance communicated by exchange.



**D VENKATESWARLU**  
Practicing Company Secretary

8	Regulation 24(1) of LODR: Having at least one Independent Director of the listed entity on the Board of its unlisted material subsidiary	Regulation 24(1) of LODR	Non-compliance with the requirements pertaining to having at least one Independent Director of the listed entity on the Board of its unlisted material subsidiary	NA	NA	Pursuant to Regulation 24(1) of SEBI (LODR) Regulations, 2015, at least one Independent Director of the listed entity shall be on the Board of its unlisted material subsidiary.	NA	The Company has not complied with the provisions of Regulation 24(1) of LODR with respect to having at least one Independent Director of the listed entity on the Board of its unlisted material subsidiary	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms.  The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.	NA
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No	Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	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 actions taken by the listed entity
1.	Regulation 17(1) of LODR: Composition of the Board including appointment of independent woman director	31.03.2024	Regulation 17(1) of LODR: Composition of the Board including appointment of independent woman director	The Company has not complied with the provisions of Regulation 17 (1) of LODR with respect to Composition of Board of Directors of the Company {for not having sufficient independent directors including appointment of independent woman director on the Board during the FY 2023-24.}  BSE & NSE has imposed penalties of:	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms.	As informed by the Management, HMT Ltd., being a Government Company, the appointment/ nomination of all directors including independent directors is done by the Government of India.  Nevertheless, HMT Ltd., has been regularly submitting letters requesting Government of India for appointment of requisite number of independent directors on its



**D VENKATESWARLU**  
Practicing Company Secretary

				<p>Rs. 5,36,900 /- each for the quarter ended 30.06.2023;</p> <p>Rs. 5,42,800 /- each for the quarter ended 30.09.2023;</p> <p>Rs. 5,42,800 /- each for the quarter ended 31.12.2023; and</p> <p>Rs. 5,36,900/- each for the quarter ended 31.03.2024</p>	<p>The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.</p>	<p>Board in order to comply with the provisions of the SEBI Listing Regulations. In our opinion also, the noncompliance with regard to the composition of the Board by HMT Ltd., due to non-appointment of sufficient number of independent directors is not due to any negligence/default by the Company as the same is not under the control of the Company.</p>
2.	Regulation 17(2A) of LODR: Quorum of Board Meetings	31.03.2024	Regulation 17(2A) of LODR: Quorum of Board Meetings	<p>The Company has not complied with the provisions of Regulation 17 (2A) of LODR with respect to Quorum of Board meetings held during the FY 2023-24.</p>	<p>HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been</p>	<p>As informed by the Management, HMT Ltd., being a Government Company, the appointment/nomination of all directors including independent directors is done by</p>



**D VENKATESWARLU**  
Practicing Company Secretary

				<p>BSE &amp; NSE has imposed penalties of:</p> <p>Rs. 11,800/- each for the quarter ended 30.06.2023</p> <p>Rs. 35,400/- each for the quarter ended 30.09.2023;</p> <p>Rs. 11,800/- each for the quarter ended 31.12.2023; and</p> <p>Rs. 11,800/- each for the quarter ended 31.03.2024</p>	<p>in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms.</p> <p>The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.</p>	<p>the Government of India.</p> <p>Nevertheless, HMT Ltd., has been regularly submitting letters requesting Government of India for appointment of requisite number of independent directors on its Board in order to comply with the provisions of the SEBI Listing Regulations. In our opinion also, the noncompliance with regard to the composition of the Board by HMT Ltd., due to non-appointment of sufficient number of independent directors is not due to any negligence/default by the Company as the same is not under the control of the</p>
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**D VENKATESWARLU**  
Practicing Company Secretary

						Company.
3.	Regulation 18(1) & 18 (2) (b) of LODR: Constitution of Audit Committee	31.03.2024	Regulation 18(1) & 18 (2) (b) of LODR: Constitution of Audit Committee	<p>The Company has not complied with the provisions of Regulation 18 (1) &amp; 18 (2) (b) of LODR with respect to constitution of Audit Committee, Chairman of Committee &amp; Quorum of the Audit Committee meeting, during the FY 2023-24</p> <p>BSE &amp; NSE has imposed penalties of:</p> <p>Rs. 2,14,760/- each for the quarter ended 30.06.2023</p> <p>Rs. 2,17,120/- each for the quarter ended 30.09.2023</p> <p>Rs. 2,17,120/- each for the quarter ended 31.12.2023; and</p>	<p>HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms.</p> <p>The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company</p>	<p>As informed by the Management, HMT Ltd., being a Government Company, the appointment/ nomination of all directors including independent directors is done by the Government of India.</p> <p>Nevertheless, HMT Ltd., has been regularly submitting letters requesting Government of India for appointment of requisite number of independent directors on its Board in order to comply with the provisions of the SEBI Listing Regulations. In our opinion also, the noncompliance with regard to the</p>



**D VENKATESWARLU**  
Practicing Company Secretary

				Rs. 2,14,760/- each for the quarter ended 31.03.2024 for violation of Regulation 18 (1) of LODR	has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.  With the available Executive/ Non-Executive Directors, the Audit Committee has been reconstituted until the appointment of Independent Directors.	composition of the Board by HMT Ltd., due to non-appointment of sufficient number of independent directors is not due to any negligence/default by the Company as the same is not under the control of the Company.
4	Regulation 19(1)/ 19(2) of LODR: Constitution of Nomination and Remuneration Committee	31.03.2024	Regulation 19(1)/ 19(2) of LODR: Constitution of Nomination and Remuneration Committee	The Company has not complied with the provisions of Regulation 19(1)/ 19(2) of LODR with respect to Constitution of Nomination and Remuneration Committee during the FY 2023-24  BSE & NSE has imposed penalties of:	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of	As informed by the Management, HMT Ltd., being a Government Company, the appointment/nomination of all directors including independent directors is done by the Government of India.  Nevertheless, HMT Ltd., has been regularly submitting



**D VENKATESWARLU**  
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				<p>Rs. 2,14,760/- each for the quarter ended 30.06.2023;</p> <p>Rs. 2,17,120/- each for the quarter ended 30.09.2023;</p> <p>Rs. 2,17,120/- each for the quarter ended 31.12.2023; and</p> <p>Rs. 2,14,760/- each for the quarter ended 31.03.2024</p>	<p>requisite number of independent directors so as to ensure compliance with Corporate Governance norms.</p> <p>The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.</p> <p>With the available Executive/ Non-Executive Directors, the Nomination and Remuneration Committee has been reconstituted until the appointment of Independent Directors.</p>	<p>letters requesting Government of India for appointment of requisite number of independent directors on its Board in order to comply with the provisions of the SEBI Listing Regulations. In our opinion also, the noncompliance with regard to the composition of the Board by HMT Ltd., due to non-appointment of sufficient number of independent directors is not due to any negligence/default by the Company as the same is not under the control of the Company.</p>
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5	Regulation 20(2A) of LODR: Constitution of Stakeholders Relationship Committee	31.03.2024	Regulation 20(2A) of LODR: Constitution of Stakeholders Relationship Committee	<p>The Company has not complied with the provisions of Regulation 20(2A) of LODR with respect to Constitution of Stakeholders Relationship Committee during the FY 2023-24.</p> <p>BSE &amp; NSE has imposed penalties of:</p> <p>Rs. 2,14,760/- each for the quarter ended 30.06.2023;</p> <p>Rs. 2,17,120/- each for the quarter ended 30.09.2023;</p> <p>Rs. 2,17,120/- each for the quarter ended 31.12.2023; and</p> <p>Rs. 2,14,760/- each for the quarter ended 31.03.2024</p>	<p>HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of independent directors so as to ensure compliance with Corporate Governance norms.</p> <p>The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the</p>	<p>As informed by the Management, HMT Ltd., being a Government Company, the appointment/ nomination of all directors including independent directors is done by the Government of India.</p> <p>Nevertheless, HMT Ltd., has been regularly submitting letters requesting Government of India for appointment of requisite number of independent directors on its Board in order to comply with the provisions of the SEBI Listing Regulations. In our opinion also, the noncompliance with regard to the composition of the Board by HMT Ltd.,</p>
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					<p>waiver of the fines imposed under their carve-out policies.</p> <p>With the available Executive/ Non-Executive Directors, the Stakeholders Relationship Committee has been reconstituted until the appointment of Independent Directors.</p>	<p>due to non-appointment of sufficient number of independent directors is not due to any negligence/default by the Company as the same is not under the control of the Company.</p>
6.	Regulation 21(2) of LODR: Constitution of Risk Management Committee	31.03.2024	Regulation 21(2) of LODR: Constitution of Risk Management Committee	<p>The Company has not complied with the provisions of Regulation 21(2) of LODR with respect to Constitution of Risk Management Committee during the F Y 2023-24</p> <p>BSE &amp; NSE has imposed penalties of Rs. 2,14,760/- each for the quarter ended 30.06.2023;</p>	<p>HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of</p>	<p>As informed by the Management, HMT Ltd., being a Government Company, the appointment/nomination of all directors including independent directors is done by the Government of India.</p> <p>Nevertheless, HMT Ltd., has been regularly submitting letters requesting</p>



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				<p>Rs. 2,17,120/- each for the quarter ended 30.09.2023;</p> <p>Rs. 2,17,120/- each for the quarter ended 31.12.2023; and</p> <p>Rs. 2,14,760/- each for the quarter ended 31.03.2024</p>	<p>independent directors so as to ensure compliance with Corporate Governance norms.</p> <p>The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.</p> <p>With the available Executive/ Non-Executive Directors, the Risk Management Committee has been reconstituted until the appointment of Independent Directors.</p>	<p>Government of India for appointment of requisite number of independent directors on its Board in order to comply with the provisions of the SEBI Listing Regulations. In our opinion also, the noncompliance with regard to the composition of the Board by HMT Ltd., due to non-appointment of sufficient number of independent directors is not due to any negligence/default by the Company as the same is not under the control of the Company.</p>
7.	Regulation 33 of LODR: submission of Financial Results to	31.03.2024	Regulation 33 of LODR: submission of	The Company has not complied with	The Company is making it's best	As informed by the Management, HMT



**D VENKATESWARLU**  
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	the Stock Exchanges		Financial Results to the Stock Exchanges	the provisions of Regulation 33 of LODR with respect to submission of Audited Financial Results for the FY 2022-23 to the Stock Exchanges by submitting with a delay of 51 days.  BSE & NSE imposed a penalty of Rs. 1,82,900/- each	efforts to submit the financial results to the exchanges within the prescribed time limits.	Ltd., with the available resources and support, the Company is making it's best efforts to submit the financial results to the exchanges within the prescribed time limit.
8.	Regulation 24(1) of LODR: Having atleast one Independent Director of the listed entity on the Board of its unlisted material subsidiary	31.03.2024	Regulation 24(1) of LODR: Having atleast one Independent Director of the listed entity on the Board of its unlisted material subsidiary	Pursuant to Regulation 24(1) of SEBI (LODR) Regulations, 2015, at least one Independent Director of the listed entity shall be on the Board of its unlisted material subsidiary.	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India. Accordingly, HMT Ltd. has been in constant communication with the Government requesting for appointment of requisite number of	As informed by the Management, HMT Ltd., being a Government Company, the appointment/nomination of all directors including independent directors is done by the Government of India.  Nevertheless, HMT Ltd., has been regularly submitting letters requesting



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					<p>independent directors so as to ensure compliance with Corporate Governance norms.</p> <p>The matter of filling up of the vacancies is under process at the end of Government of India. In view of the above, the Company has requested the Exchanges for the waiver of the fines imposed under their carve-out policies.</p>	<p>Government of India for appointment of requisite number of independent directors on its Board in order to comply with the provisions of the SEBI Listing Regulations. In our opinion also, the noncompliance with regard to the composition of the Board of its unlisted material subsidiaries by HMT Ltd., due to non-appointment of sufficient number of independent directors is not due to any negligence/default by the Company as the same is not under the control of the Company.</p>
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I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

SI No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS*
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	-
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 regulations/circulars/guidelines issued by SEBI</li></ul>	Yes	-
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	-



4.	<b>Disqualification of Director:</b> 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.	Yes	-
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	-
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.	NA	The Company has stated that the Directors of the Company are appointed / nominated by the Government of India and the performance evaluation is done by Government of India, being appointing authority. Further, as per notification dated 05 <sup>th</sup> June 2015 issued by the Ministry of Corporate Affairs, Government of India, Government Companies are exempt from complying with the provisions with respect to performance evaluation of the Board and



**D VENKATESWARLU**  
Practicing Company Secretary

			its Committees, if the performance evaluation of directors is done by the Ministry which is administratively in-charge of the Company.
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 obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	NA  NA	-  NA
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	-
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	-



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11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  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 (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.	Yes	As mentioned in Table (a) above
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.	NA	No such resignation of statutory auditors during the FY 2024-25
13.	<b>Additional Non-compliances, if any:</b>  Any additional non-compliance observed for any SEBI regulation / circular / guidance note etc. except as reported above.	No	No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.



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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. 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 account 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:** Bengaluru  
**Date:** 30<sup>th</sup> May 2025

**Venkateswa** Digitally signed by  
**rlu D** Venkateswarlu D  
Date: 2025.05.30  
19:43:16 +05'30'

**D VENKATESWARLU**  
**Company Secretary**  
**FCS No: 8554 CP No: 7773**  
**UDIN: F008554G000501178**  
**PR No: 1617 / 2021**