



ಎಚ್‌ಎಂಟಿ ಲಿಮಿಟೆಡ್
(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)
ಎಚ್‌ಎಂಟಿ ಭವನ, # 59, ಬೆಲ್ಲಾರಿ ರಸ್ತೆ,
ಬೆಂಗಳೂರು - 560 032, ಭಾರತ
ದೂರವಾಣಿ : 91-80-23330333
ಫ್ಯಾಕ್ಸ್ : 91-80-23339111
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एच एम टी लिमिटेड
(भारत सरकार का उपक्रम)
एचएमटी भवन, # 59, बेल्लारी रोड
बेंगलुरु - 560 032, भारत
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HMT LIMITED
(A Govt. of India Undertaking)
HMT BHAVAN
59, Bellary Road,
Bengaluru - 560 032, INDIA
Phone : 91-80-23330333
Fax: 91-80-23339111
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Website : www.hmtindia.com

एसईसीएल.S-5
Secl.S-5

29 मई, 2026
29th May, 2026

बीएसई लिमिटेड
BSE Limited
फिरोज जीजीभोय टावर्स
Phiroze Jeejeebhoy Towers
25वीं मंजिल, दलाल स्ट्रीट
25th 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, 2026 को समाप्त वित्तीय वर्ष के लिए वार्षिक सचिवीय अनुपालन रिपोर्ट
Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2026

सेबी (एलओडीआर) विनियम, 2015 के विनियम 24ए के अनुसार, कृपया 31 मार्च, 2026 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 31st March, 2026.

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)
एजीएम (कंपनी सचिव) / AGM (Company Secretary)

संलग्न: ऊपरोक्त
Encl: As above



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SECRETARIAL COMPLIANCE REPORT OF M/S H.M.T. LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

We, M/s M & A Associates, Practicing Company Secretaries, 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" or "the Company"),
- (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 MARCH 31, 2026 ("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) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;





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- (d) the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; not applicable to the Company during the Review Period
- (e) the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; not applicable to the Company during the Review Period
- (f) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; not applicable to the Company during the Review Period
- (g) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) other regulations as applicable.

and circulars/guidelines issued thereunder;

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





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(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/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 17(1) of SEBI LODR Regulations: Composition of the Board including appointment of Independent Women Director	Regulation 17(1) of SEBI LODR Regulations	Non-Compliance with requirement pertaining to composition of Board of Directors	BSE & NSE	Imposition of Fine/ penalty	The Company has not complied with the provisions of Reg 17(1) of SEBI LODR with respect to composition of Board of Directors of the	BSE & NSE has imposed penalties of Rs. 5,36,900/- (inclusive of GST) & Rs. 4,55,000/- + 18% GST respectively for the quarter ended 30.06.2025 Rs. 5,42,800/- (inclusive of	The Company has not complied with the provisions of Regulation 17(1) of SEBI LODR Regulations with respect to composition of Board of Directors of the Company (for not having sufficient	HMT Ltd. being a Government Company, the power to appoint the Directors, including Independent Directors, lies with the Government requesting for appointment of requisite number of Independent Directors so as to ensure compliance	

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Bangalore - 560 042 | Ph - 9883422611 | Email: vivek@mandaassociates.in





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						Company (for not having sufficient Independent Directors including appointment of Independent Women Director on the Board during Financial year 2025-26)	GST) and Rs. 4,60,000/- + 18% GST respectively for the quarter ended 30.09.2025 Rs. 5,42,800/- (inclusive of GST) and Rs. 4,60,000/- + 18% GST respectively for the quarter ended 31.12.2025.	Independent Directors including appointment of Independent Women Director on the Board during Financial year 2025-26). The Company has filed its replies to BSE & NSE dated 16.09.2025, 12.12.2025 and 04.03.2026 seeking waiver of fine.	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.	
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							<p>Further, the Stock Exchange has also observed a discrepancy with respect to the composition of the Board resulting in non-compliance with the provisions of Regulation 17(1) in the quarter and year ended March, 2026 in respect of which BSE has imposed penalty of Rs. 5,31,000/- (inclusive of GST) vide notice dated 27th May, 2026.</p>	<p>The Company is in the process of replying the matter to the concerned stock exchange.</p>		
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2	Reg 18(1) of SEBI LODR Regulations: Constitution of Audit Committee	Reg 18(1) of SEBI LODR Regulations	Non-Compliance with requirement pertaining to constitution of Audit Committee	BSE & NSE	Imposition of Fine/penalty	The Company has not complied with the provisions of Reg 18(1) of SEBI LODR with respect to constitution of Audit Committee	BSE & NSE has imposed penalties of Rs. 2,14,760/- (inclusive of GST) & Rs. 1,82,000/- + 18% GST respectively for the quarter ended 30.06.2025 Rs. 33,040/- (inclusive of GST) and Rs. 28,000/- + 18% GST respectively for the quarter ended 30.09.2025 Further, the Stock Exchange has also observed a discrepancy	The Company has not complied with the provisions of Regulation 18 (1) of SEBI LODR Regulations with respect to constitution of Audit Committee of the Company (for not having sufficient Independent Directors during Financial year 2025-26). The Company has filed its replies to BSE & NSE dated 16.09.2025, 12.12.2025 and 04.03.2026 seeking waiver of fine.	HMT Ltd. being a Government Company, the power to appoint the Directors, including Independent Directors, lies 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,
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							with respect to the composition of the Audit Committee resulting in non-compliance with the provisions of Regulation 18(1) for the quarter and year ended March, 2026.		the Company has requested the Exchanges for the waiver of the fines imposed.	
3.	Reg 19(1) & 19(2) of SEBI LODR Regulations: Constitution of Nomination & Remuneration Committee	Reg 19(1) & 19(2) of SEBI LODR Regulations	Non-Compliance with requirement pertaining to constitution of Nomination & Remuneration Committee	BSE & NSE	Imposition of Fine/penalty	The Company has not complied with the provisions of Reg 19(1) & 19(2) of SEBI LODR with respect to constitution of Nomination &	BSE & NSE has imposed penalties of Rs. 2,14,760/- (inclusive of GST) & Rs. 1,82,000/- 18% GST respectively for the quarter ended 30.06.2025	The Company has not complied with the provisions of Regulation 19(1) & 19(2) of SEBI LODR Regulations with respect to constitution of Nomination & Remuneration Committee of the Company (for not having	HMT Ltd. being a Government Company, the power to appoint the Directors, including Independent Directors, lies with the Government requesting for appointment of requisite	



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						Remunerati on Committee	Rs. 33,040/- (inclusive of GST) and Rs. 28,000/- 18% GST respectively for the quarter ended 30.09.2025	sufficient Independent Directors during Financial year 2025-26). The Company has filed its replies to BSE & NSE dated 16.09.2025, 12.12.2025 and 04.03.2026 seeking waiver of fine.	number of Independent Directors so as to ensure compliance with Corporate Governance norms.	
							Further, the Stock Exchange has also observed a discrepancy with respect to the composition of the Nomination & Remunerati on		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	



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							Committee resulting in non-compliance with the provisions of Regulation 19(1) & (2) for the quarter and year ended March, 2026.		of the fines imposed.	
4.	Regulation 33 of SEBI (LODR) Regulations: Submission of Financial Results to the Stock	Regulation 33 of SEBI (LODR) Regulations	Non-compliance with the requirements pertaining to submission of Financial Results to the Stock Exchanges within	BSE & NSE	Imposition of fine/ Penalty	The Company has not complied with the provisions of Regulation 33 of SEBI	BSE & NSE imposed a penalty of Rs. 3,18,600/- (inclusive of GST) each	The Company has not complied with the provisions of Regulation 33 of SEBI (LODR) Regulations with respect to	Reason for delay in submission of audited financial results for FY 2024-25: The Company	The amount of penalty is based on notice for non-compliance communicated by exchange.



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Exchanges		prescribed time limit			(LODR) Regulations with respect to submission of audited Financial Results for the FY 2024-25 to the Stock Exchanges within prescribed time limit with a delay of 54 days.		submission of audited Financial Results for the FY 2024-25 to the Stock Exchanges within prescribed time limit with a delay of 54 days. Company has requested for waiver of penalty vide letter dated 21.08.2025 to NSE and BSE.	vide its letter dated 21 st May, 2025 has intimated Stock Exchanges that there will be delay in submission of Financial Results for F.Y. 2024-25 as consolidation of accounts/audit at various units are under progress and efforts were made by the Company to submit the same. The Company has made its best efforts to close the books of Accounts, complete the internal audit, statutory audit and scheduled Board Meeting on 23.07.2025
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									for consideration of quarter/year ended audited Financial results for F.Y 2024-25 and submitted the results to stock exchanges.	
5.	Regulation 24(1) of LODR: Having atleast 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 atleast 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) Regulation, 2015, atleast 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 atleast 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	NA



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									<p>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>
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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 (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	31.03.2025	Regulation 17(1) of LODR: Composition of the Board including appointment of independent woman director	<p>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}</p> <p>BSE & NSE has Imposed penalties of:</p> <p>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</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</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</p>



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				Rs 5,31,000/- each for the quarter ended 31.03.2025.	Exchanges for the waiver of the fines imposed.	provisions of the SEBI Listing Regulations. In our opinion also, the non-compliance 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.
2.	Regulation 17(2A) of LODR: Quorum of Board meetings	31.03.2025	Regulation 17(2A) of LODR	<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 2024-25</p> <p>BSE & NSE has imposed penalties of:</p> <p>Rs. 11,800/- each for the quarter ended 30.06.2024</p> <p>Rs. 47,200/- each for the quarter ended 30.09.2024;</p> <p>Rs. 11,800/- each for the quarter ended 31.12.2024;</p>	<p>HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the Government of India.</p> <p>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.,</p>





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				Rs 23,600/- each for the quarter ended 31.03.2025	<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>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 independent director.</p>	<p>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 non-compliance 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>
3.	Regulation 18(1) & 18 (2) (b) of LODR: Constitution of Audit Committee	31.03.2025	Regulation 18(1) & 18 (2) (b) 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	HMT Ltd. being a Government Company, the power to appoint directors, including independent	As informed by the Management, HMT Ltd., being a Government Company,



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			<p>Committee, Chairman of Committee & Quorum of Audit Committee meeting held during the FY 2024-25</p> <p>BSE & NSE has imposed penalties of: Rs. 2,14,760/- each for the quarter ended 30.06.2024</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; and</p> <p>Rs 2,12,400/- each for the quarter ended 31.03.2025 for violation of Regulation 18 (1) of LODR</p>	<p>directors, lies with the Government of India.</p> <p>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 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 Audit Committee has been reconstituted</p> <p>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</p>	<p>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 non-compliance 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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					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.	
4.	Regulation 19(1)/19(2) of LODR: Constitution of Nomination and Remuneration Committee	31.03.2025	Regulation 19(1)/19(2) of LODR	<p>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.</p> <p>BSE & NSE has imposed penalties of: Rs. 2,14,760/- each for the quarter ended 30.06.2024;</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>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 waiver of the fines imposed under their carve-out policies.</p> <p>However, the Board ensures that with the available Executive / Non-Executive</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 non-compliance with regard to the composition of the</p>



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					<p>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</p> <p>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.</p>	<p>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>
5	<p>Regulation 20(2)/(2A) of LODR: Constitution of Stakeholders Relationship Committee</p>	31.03.2025	<p>Regulation 20(2)/(2A) of LODR</p>	<p>The Company has not complied with the provisions of Regulation 20(2)/(2A) of LODR with respect to Constitution of Stakeholders Relationship Committee during the FY 2024-25. BSE & NSE has imposed penalties of:</p> <p>Rs. 2,14,760/- each for the quarter ended 30.06.2024; Rs. 2,17,120/- each for the quarter ended 30.09.2024;</p>	<p>During the year under review, the Company has regularised and duly complied with the requirements relating to the constitution of the Stakeholders Relationship Committee in terms of the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon appointment of the requisite directors and reconstitution</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>The Company had faced non-compliance with the constitution requirements of the</p>



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				Rs. 2,17,120/- each for the quarter ended 31.12.2024; Rs 2,12,400/- each for the quarter ended 31.03.2025	of the Committee accordingly.	Stakeholders Relationship Committee during the previous financial year owing to non-availability of the requisite number of Independent Directors. However, during the year under review, the Company has regularised and duly complied with the requirements relating to the constitution of the Stakeholders Relationship Committee in terms of the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon appointment of the requisite directors and reconstitution of the Committee accordingly.
6.	Regulation 21(2) of LODR: Constitution of Risk Management Committee	31.03.2025	Regulation 21(2) of LODR	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.	During the year under review, the Company has complied with the prescribed requirements relating to the composition of the Risk	As informed by the Management, HMT Ltd., being a Government Company, the appointment/





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				<p>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</p>	<p>Management Committee and the Committee stands duly constituted in line with the applicable regulatory provisions.</p>	<p>nomination of all directors including independent directors is done by the Government of India.</p> <p>The constitution of the Risk Management Committee was not in conformity with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the earlier period due to non-availability of the required number of Independent Directors.</p> <p>Subsequently, during the year under review, the Company has complied with the prescribed requirements relating to the composition of the Risk Management Committee and the Committee stands duly constituted in line with the applicable regulatory provisions.</p>
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7.	Regulation 33 of SEBI (LODR) Regulations: Submission of Financial Results to the Stock Exchanges	31.03.2025	Regulation 33 of SEBI (LODR) Regulations	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	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 09th August, 2024.	As informed by the Management, HMT 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	31.03.2025	Regulation 24(1) of LODR	The Company has not complied with the provisions of Regulation 24(1) of LODR with respect to having atleast one Independent Director of the listed entity on the	HMT Ltd. being a Government Company, the power to appoint directors, including independent directors, lies with the	As informed by the Management, HMT Ltd., being a Government Company, the appointment/



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	the Board of its unlisted material subsidiary			Board of its unlisted material subsidiary	<p>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.</p>	<p>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 non-compliance 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/</p> <p>default by the Company as the same is not under the control of the Company.</p>
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I. We 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 by PCS*
1.	Secretarial Standards: 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).	YES	The Company has complied with the same.
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 the Board of Directors of the listed entities.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	The Company has complied with the same
3.	Maintenance and disclosures on Website: <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 websiteWeb-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	YES	The Company has complied with the same

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4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of the Companies Act, 2013, as confirmed by the listed entity.	YES	None of the Directors are disqualified.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: a. Identification of material subsidiary companies b. Disclosure requirement of material as well as other subsidiaries	YES	The Company has complied with the same
6.	Preservation of Documents: 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	YES	The Company has complied with the same
7.	Performance Evaluation: 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 05th 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



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			and its Committees, if the performance evaluation of directors is done by the Ministry which is administratively in-charge of the Company.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) In case no prior approval is 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* NA
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 within the time limits prescribed thereunder.	YES	The Company has complied with the same
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	The Company has complied with the same
11.	Actions taken by SEBI or Stock Exchange(s), if any:		As mentioned in Table (a) above



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	<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 (or)</p> <p>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	
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries</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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities.</p>	NA	No such resignation of statutory auditors during the FY 2025-26
13.	<p>Additional non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	YES	No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.

**In accordance with the proviso to Section 188 (1) of the Companies Act, 2013, the requirements of this section shall not apply to a Government company in respect of contracts or arrangements entered into by it with another Government company.*





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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 Securities and Exchange Board of India (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.

Date: 28-05-2026

Place: Bangalore

For, M & A Associates
(a Firm of Company Secretaries)



CS Vivek Mishra
Partner

FCS No.: 8540 | COP: 17218

Peer Review No.: 2000/2022

UDIN: F008540H000478449