

Date: 23<sup>rd</sup> April 2026

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1,  
Block G, Bandra - Kurla Complex  
Bandra (East), Mumbai – 400 051

**NSE Symbol: EMAPARTNER**  
**Through NEAPS Portal**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting - Audited standalone and consolidated financial results of the Company for the half year and year ended March 31, 2026 and Buyback of equity shares of the Company through Tender offer.**

**Reg: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (“LODR Regulations” or “Listing Regulations”).**

This is to inform you that the Board of Directors of the Company at its meeting held on April 23, 2026, which commenced at 05:05 P.M. and concluded at 07:45 P.M., inter alia, considered and approved the following:

- a. **Financial Results:** The Board has approved the Audited standalone and consolidated financial results of the Company for the half year and year ended March 31, 2026, along with the reports of Statutory Auditor.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued audit report with unmodified opinion on Audited standalone and consolidated results of the Company for the half year and year ended March 31, 2026.

A copy of the audited standalone and consolidated financial results along with the reports is enclosed as ‘Annexure – I’. Further, details of qualified borrowings as per SEBI Circular No. SEBI/HO/DDHS/DDHSRACPODI/P/CIR/2023/172 dated October 19, 2023, are also enclosed as Annexure I-A.

- b. **Buyback of Equity Shares:** The Board has approved the proposal of buyback of not exceeding 7,25,000 (Seven Lakh Twenty-Five Thousand) fully paid-up equity shares of face value ₹ 5 /- (Rupees Five only) each of the Company (“Equity Shares”) of an amount not exceeding ₹ 725 Lakhs (Rupees Seven Hundred Twenty-Five Lakh only) excluding any expenses incurred or to be incurred for the buyback viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. (“Transaction Costs”) (“Buyback Size”).

The buyback shall be undertaken at a price of ₹ 100/- (Rupees One Hundred only) per Equity Share (“Buyback Price”), payable in cash, from the shareholders/beneficial owners of the Equity Shares of the Company, being 6.57% and 4.89% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as at March 31, 2026.

The Record Date for determining the eligibility of the shareholders, for participation in the buyback, has been decided by the board as **April 30, 2026, (“Record Date”)**, through the “tender offer” route, on a proportionate basis as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“SEBI Buy-Back Regulations”) provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as prescribed under the SEBI Buy-Back Regulations (hereinafter referred to as the “Buyback”).

**The Board/Buyback Committee may, 1 (one) working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back under the Buyback, such that there is no change in the Buyback Size, in terms of Regulation 5(via) of the SEBI Buy-Back Regulations.**

The public announcement and other documents in relation to the Buyback setting out the process, timelines and other requisite details will also be released in due course in accordance with the SEBI Buy Back Regulations.

The Board has noted intention of the members of the Promoter and Promoter Group of the Company not to participate in the proposed Buyback.

Ms. Smita Singh, Company Secretary & Compliance Officer, be and is hereby appointed as the Compliance officer for the purpose of proposed Buyback. Indorient Financial Services Limited, a SEBI Registered Merchant Banker, has been appointed as the Manager to the Buyback.

The Board has also constituted a committee for the purpose of the Buyback (“**Buyback Committee**”) and has delegated its powers to the Buyback Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deemed necessary in connection with the Buyback.

The pre-Buyback shareholding of the Company as on April 17, 2026, is annexed as ‘**Annexure A**’. Further, the post Buyback shareholding of the Company will be provided upon completion of the Buyback.

The relevant details as required under Regulation 30 of the Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is annexed as ‘**Annexure B**’.



**EMA Partners India Limited**  
(Formerly known as “EMA Partners India Private Limited”)  
**204, The Summit Business Bay,**  
**Western Express Highway,**  
**Vile Parle (E.), Mumbai – 400 057.**  
**Tel: 022- 4608 9406**  
**Email : [india@emapartners.in](mailto:india@emapartners.in)**  
**CIN: L74140MH2003PLC142116**  
**Website: [www.emapartners.in](http://www.emapartners.in)**

The above information is also available on the Company’s website at [www.emapartners.in](http://www.emapartners.in).

This is for your information and records.

Thanking you,

Yours faithfully

For & on behalf of  
**EMA Partners India Limited**

**Smita Singh**  
**Company Secretary & Compliance Officer**





**EMA Partners India Limited**  
(Formerly known as “EMA Partners India Private Limited”)  
**204, The Summit Business Bay,**  
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## **Annexure-I**

**Audited Consolidated and Standalone Financial Results along with Audit Reports**



**Independent Auditor's Report on Consolidated half yearly financial results and year to date result of EMA PARTNERS INDIA LIMITED (formerly known as EMA Partners India Private Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

To  
The Board of Directors  
**EMA Partners India Limited**  
(formerly known as EMA Partners India Private Limited)

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of half yearly and year to date consolidated financial results of **EMA Partners India Limited** (formerly known as EMA Partners India Private Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the half year ended March 31, 2026 and year to date results attached herewith for the period from April 1, 2025 to March 31, 2026 (the "Statement") , being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries, this half year and year to date financial results:

i. Includes the results of the following entities

- Holding Company** : EMA Partners India Limited
- Subsidiary Company** : EMA Partners Executive Search Private Limited  
: Emagine People Technologies Private Limited  
: EMA Decision Dynamics Private Limited  
: James Douglas Professional Search India Private Limited  
: EMA Partners Singapore Pte. Limited  
: EMA Partners Executive Search Limited  
: RecCloud Technologies Private Limited (Stepdown subsidiary of EMA Partners Executive Search Private Limited)  
: James Douglas Professional Search Limited (Stepdown subsidiary of EMA Partners Executive Search Limited)

ii. are presented in accordance with the requirements of the Listing Regulations in this regard: and



- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the half year ended March 31, 2026 and year to date results for the year ended March 31, 2026.

### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Financial Results.

### **Management's Responsibilities for the Consolidated Financial Results**

The half yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that gives a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principle laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribe under section 133 of the act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material



misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are independent auditors to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings. any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the half year of the current a financial year respectively, which were subjected to a limited review by us, as required under the Listing Regulations.

We did not audit the financial statements of the foreign subsidiaries included in the Consolidated financial statements. These Financial statements and other information have been prepared in accordance with the accounting principles generally accepted in their respective countries which have been audited by other auditors. The holding Company's management has converted the financial statements and other information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of the other auditors and the conversion adjustments prepared by the management of the Holding Company.

For and on behalf of

**A P Sanzgiri & Co**

Chartered Accountants

Firm Registration No.:116293W



**Sonali Patil**

Partner

Membership No: 135516

UDIN: 26135516HUFIQQ7880



Place: Mumbai

Date: April 23, 2026



EMA PARTNERS INDIA LIMITED

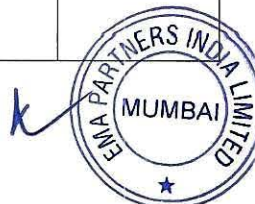
(Formerly known as EMA Partners India Private Limited)

Statement of Consolidated Results for the year ended March 31, 2026

CIN: L74140MH2003PLC142116

(Amounts in '000)

Sr. No.	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		Mar 31, 2026	Sep 30, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	4,68,360.29	4,05,281.54	3,47,664.47	8,73,641.83	7,39,304.98
II	Other Income	7,913.41	24,261.51	44,024.33	32,174.92	50,902.10
III	<b>Total Income (I+II)</b>	<b>4,76,273.70</b>	<b>4,29,543.05</b>	<b>3,91,688.80</b>	<b>9,05,816.75</b>	<b>7,90,207.08</b>
IV	Expenses					
	a. Employee benefit expenses	2,92,990.10	2,50,787.30	2,34,799.91	5,43,777.40	4,55,703.17
	b. Finance Cost	335.49	399.25	2,313.71	734.74	5,491.58
	c. Depreciation and Amortisation expenses	13,156.30	11,041.86	10,573.78	24,198.16	20,461.53
	d. Other expenses	1,08,622.78	77,499.88	73,482.61	1,86,122.66	1,50,468.51
	<b>Total Expenses</b>	<b>4,15,104.67</b>	<b>3,39,728.29</b>	<b>3,21,170.01</b>	<b>7,54,832.96</b>	<b>6,32,124.79</b>
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	61,169.03	89,814.76	70,518.79	1,50,983.79	1,58,082.29
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	61,169.03	89,814.76	70,518.79	1,50,983.79	1,58,082.29
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit / (Loss) before Tax (VII-VIII)</b>	<b>61,169.03</b>	<b>89,814.76</b>	<b>70,518.79</b>	<b>1,50,983.79</b>	<b>1,58,082.29</b>
X	Tax expense					
	a. Current Tax	25,734.87	22,253.47	14,804.25	47,988.34	35,616.57
	b. Deferred Tax	(16,465.16)	(3,515.05)	1,336.97	(19,980.21)	1,655.63
	c. (Excess)/Short Provision of Earlier Year Tax	(74.44)	-	(3,578.73)	(74.44)	(3,578.73)
	<b>Total Tax Expense</b>	<b>9,195.27</b>	<b>18,738.42</b>	<b>12,562.49</b>	<b>27,933.69</b>	<b>33,693.47</b>
XI	<b>Profit/ (Loss) for the period/year from continuing operations (IX-X)</b>	<b>51,973.76</b>	<b>71,076.34</b>	<b>57,956.30</b>	<b>1,23,050.10</b>	<b>1,24,388.82</b>
XII	Profit/ (Loss) from Discontinuing operations	-	-	-	-	-
XIII	Tax expense of Discontinuing operations	-	-	-	-	-
XIV	Profit/ (Loss) from Discontinuing operations (after tax)	-	-	-	-	-
XV	<b>Profit/ (Loss) for the period/year before Minority Interest</b>	<b>51,973.76</b>	<b>71,076.34</b>	<b>57,956.30</b>	<b>1,23,050.10</b>	<b>1,24,388.82</b>
XVI	Minority Interest	-	-	-	-	(1,749.68)
XVII	<b>Profit/ (Loss) for the period/year (XI+XIV)</b>	<b>51,973.76</b>	<b>71,076.34</b>	<b>57,956.30</b>	<b>1,23,050.10</b>	<b>1,26,138.50</b>
XVIII	Paid up Equity Share Capital (Face value of Rs.5 each)	1,16,232.13	1,16,232.13	1,16,232.13	1,16,232.13	1,16,232.13
XIX	Reserves (excluding Revaluation Reserve)	14,20,906.94	13,45,245.50	12,58,774.46	14,20,906.94	12,58,774.46
XX	<b>Earnings Per Share</b>					
	i) Basic	2.23	3.06	2.83	5.29	6.81
	ii) Diluted	2.23	3.04	2.75	5.29	6.73
		Not Annualized	Not Annualized	Not Annualized		



**EMA PARTNERS INDIA LIMITED**  
(Formerly known as EMA Partners India Private Limited)

**Explanatory notes to the Statement of Consolidated Results for the year ended March 31, 2026**  
**CIN: L74140MH2003PLC142116**

1. These consolidated financial results for half year and year ended on March 31, 2026 have been reviewed and recommended by the Audit Committee at its meeting held on April 23, 2026 and approved by the Board of Directors at its meeting held on April 23, 2026.

2. These consolidated financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").

3. In accordance with regulation 33 of SEBI (LODR) Regulation 2025, the statutory auditors of the Company carried out limited review for the half year ended financials and audit for the year ended financials.

4. The Company is engaged in the business of providing executive search and placement technology led recruitment services, which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reportable segment. The analysis of geographical segments is based on the areas in which operations are carried out.

(Amounts in '000)

Particulars		Revenue from rendering of services	Carrying amount of segment assets	Addition to PPE and Intangible assets (Including capital work in progress)
Half year ended Mar 31, 2026	In India	3,19,802.75	13,18,518.41	14,685.87
	Outside India	1,48,557.54	3,87,197.76	462.05
Half year ended Sep 30, 2025	In India	2,86,131.95	12,46,220.59	16,837.32
	Outside India	1,19,149.59	3,02,787.93	147.81
Half Year Ended Mar 31, 2025	In India	2,38,004.01	12,63,875.03	76,462.70
	Outside India	1,09,660.46	2,80,168.38	185.83
Year ended Mar 31, 2026	In India	6,05,934.70	13,18,518.41	31,523.19
	Outside India	2,67,707.13	3,87,197.76	609.86
Year ended Mar 31, 2025	In India	5,19,013.79	12,63,875.03	89,538.75
	Outside India	2,20,291.19	2,80,168.38	1,869.01

5. The figures of the half year ended March 31, 2026 are balancing figures between audited figures for the year ended March 31, 2026 and unaudited figures published for half year ended Sep 30, 2025, which were subjected to limited review.

6. Previous period/year figures have been regrouped / rearranged / restated to make them comparable to with those of the current period/year.

7. Statement of Consolidated Assets and Liabilities as at March 31, 2026 and Cash Flow Statements for the year ended March 31, 2026 is enclosed herewith.

8. The above consolidated financial results of the Company are available on the Company's website ([www.emapartners.in](http://www.emapartners.in)) and also on the website of NSE, where the shares of the Company are listed.

For and on behalf of

**EMA PARTNERS INDIA LIMITED**

**K. Sudarshan**  
**Managing Director**

DIN: 01029826

Place: Mumbai

Date: April 23, 2026



**EMA PARTNERS INDIA LIMITED**  
(Formerly known as EMA Partners India Private Limited)  
**Statement of Consolidated Assets and Liabilities as at March 31, 2026**  
CIN: L74140MH2003PLC142116

(Amounts in '000)

Particulars	As at Mar 31, 2026 (Audited)	As at Mar 31, 2025 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	1,16,232.13	1,16,232.13
Reserves and surplus	14,20,906.94	12,58,774.46
<b>Total Equity</b>	<b>15,37,139.07</b>	<b>13,75,006.59</b>
<b>Minority Interest</b>	-	-
<b>Non-Current Liabilities</b>		
Long term Borrowings	2,284.36	5,909.26
Deferred Tax Liabilities (Net)	-	5,510.98
<b>Total Non-Current Liabilities</b>	<b>2,284.36</b>	<b>11,420.24</b>
<b>Current liabilities</b>		
Short term Borrowings	3,624.91	7,465.20
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.40	122.64
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,940.45	7,831.97
Other Current Liabilities	42,341.82	32,140.03
Short term Provisions	1,14,380.16	1,10,056.74
<b>Total Current Liabilities</b>	<b>1,66,292.74</b>	<b>1,57,616.58</b>
<b>TOTAL</b>	<b>17,05,716.17</b>	<b>15,44,043.41</b>
<b>II ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment and Intangible Assets		
(i) Property, plant and equipment	1,86,473.78	1,91,917.66
(ii) Goodwill on consolidation	4,056.30	4,056.30
(iii) Intangible Assets	11,982.77	4,644.69
(iv) Capital Work-in-Progress	1,973.10	-
Deferred Tax Assets (Net)	14,815.58	-
Long term loans and advances	68,133.74	42,481.01
Other Non-Current Assets	10,573.51	7,612.26
<b>Total Non-Current Assets</b>	<b>2,98,008.78</b>	<b>2,50,711.92</b>
<b>Current assets</b>		
Current Investment	4,55,879.79	4,35,094.74
Trade Receivables	2,54,188.63	1,31,565.45
Cash & Cash Equivalents	3,77,251.81	1,11,119.40
Other Bank Balances	2,50,533.80	5,40,500.00
Short Term Loans and advances	24,833.48	45,493.93
Other Current Assets	45,019.88	29,557.97
<b>Total Current Assets</b>	<b>14,07,707.39</b>	<b>12,93,331.49</b>
<b>TOTAL</b>	<b>17,05,716.17</b>	<b>15,44,043.41</b>

For and on behalf of Board of Directors of  
**EMA PARTNERS INDIA LIMITED**

  
**K. Sudarshan**  
Managing Director  
DIN:01029826  
Place: Mumbai  
Date: April 23, 2026



(Amounts in '000)

Particulars	Year ended Mar 31, 2026 (Audited)	Year ended Mar 31, 2025 (Audited)
<b>A. Cash flow from operating activities</b>		
Net Profit before tax	1,50,983.79	1,58,082.29
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation & Amortization expenses	24,198.16	20,461.53
Interest Income on Fixed Deposits	(29,589.79)	(8,318.09)
Interest Income on Investments	(2,519.31)	(2,840.68)
Interest on Income Tax Refund	(1,313.94)	(1,046.84)
Dividend income	(510.54)	(1,485.46)
(Profit)/Loss on sale of fixed asset	1,047.16	85.04
(Profit)/Loss on current investments	5,284.73	(34,682.15)
Interest Expenses	734.74	5,491.58
Foreign Exchange Fluctuation	18,714.18	3,653.20
Provision made/ (Reversed) for doubtful trade receivable	(3,877.50)	2,364.03
Provision for Gratuity	7,711.92	9,432.48
Provision for Share based compensation	11,269.13	9,925.81
<b>Operating profit before working capital changes</b>	<b>1,82,132.73</b>	<b>1,61,122.74</b>
<b>Working capital adjustments:</b>		
(Increase)/ Decrease In trade receivables	(1,18,745.68)	53,821.57
(Increase)/ Decrease In short term loans & advances	20,660.45	(38,913.81)
(Increase)/ Decrease in other non current asset	(2,961.25)	675.82
(Increase)/ Decrease In other current asset	(20,280.43)	(10,315.00)
(Increase)/ Decrease In long term loans & advances	(4,303.00)	4,055.00
Increase/ (Decrease) in other current liabilities	10,244.72	(22,912.57)
Increase/ (Decrease) In trade payables	(2,008.76)	1,264.36
Increase/ (Decrease) in short term provisions	(3,388.51)	25,843.41
Increase/ (Decrease) in Minority Interest	-	(11,622.98)
<b>Cash generated from operations</b>	<b>61,350.27</b>	<b>1,63,018.54</b>
Net income tax paid	(67,949.68)	(36,766.99)
<b>Net cash generated from/(used in) operating activities</b>	<b>(6,599.41)</b>	<b>1,26,251.55</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(32,133.05)	(16,439.76)
Proceeds from sale of property, plant and equipment	3,538.28	-
<u>Current Investments</u>		
Investments made	(4,75,088.02)	(8,43,353.85)
Proceeds from sale of investments	4,57,253.14	5,35,814.15
Term Deposits placed	(2,80,533.80)	(5,40,500.00)
Term Deposits matured	5,70,500.00	64,454.25
Interest Received On Fixed Deposits	34,408.29	2,273.35
Interest Received On Bonds	2,519.31	2,864.80
Dividend Received	510.54	1,485.46
<b>Net cash generated from/(used in) investing activities</b>	<b>2,80,974.69</b>	<b>(7,93,401.60)</b>



**EMA PARTNERS INDIA LIMITED**  
 (Formerly known as EMA Partners India Private Limited)  
**Statement of Consolidated Cash Flows for the year ended March 31, 2026**  
 CIN: L74140MH2003PLC142116

(Amounts in '000)

Particulars	Year ended Mar 31, 2026 (Audited)	Year ended Mar 31, 2025 (Audited)
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of shares	-	7,56,457.02
IPO Issue expenses	-	(58,629.73)
Proceeds/(Repayment) of borrowings	(7,465.19)	(62,428.81)
Interest paid	(777.68)	(5,744.51)
Buy-back of shares in subsidiaries (including tax paid on buy-back)	-	(2,789.23)
<b>Net cash generated from/(used in) financing activities</b>	<b>(8,242.87)</b>	<b>6,26,864.74</b>
<b>Net increase/ (decrease) in cash or cash equivalents</b>	<b>2,66,132.41</b>	<b>(40,285.31)</b>
Cash and cash equivalents at beginning of the year	1,11,119.40	1,51,404.71
<b>Cash and cash equivalents at end of the year (Refer note 1)</b>	<b>3,77,251.81</b>	<b>1,11,119.40</b>
<b>Note 1: Components of Cash &amp; cash equivalents</b>		
Balances with Banks		
- In current account	2,87,189.98	51.54
- In Deposits with bank (having maturity of less than three months)	90,000.00	1,11,067.86
Cash in hand	61.83	-
	<b>3,77,251.81</b>	<b>1,11,119.40</b>

For and on behalf of Board of Directors of  
**EMA PARTNERS INDIA LIMITED**

  
**K. Sudarshan**  
 Managing Director  
 DIN:01029826  
 Place: Mumbai  
 Date: April 23, 2026



**Independent Auditor's Report on Standalone half yearly financial results and year to date result of EMA PARTNERS INDIA LIMITED (formerly known as EMA Partners India Private Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

To  
The Board of Directors  
**EMA Partners India Limited**  
(formerly known as EMA Partners India Private Limited)

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of half yearly and year to date standalone financial results of **EMA Partners India Limited** (formerly known as EMA Partners India Private Limited) (the "Company") for the half year ended March 31, 2026 and year to date results attached herewith for the period from April 1, 2025 to March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, this half year and year to date financial results:

- I. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended March 31, 2026 and year to date results for the year ended March 31, 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Financial Results.

**Management's Responsibilities for the Standalone Financial Results**

The half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial Statements. The Company's Board of Directors of the Company are responsible for the preparation and presentation of those financial results that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principle laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribe under section 133 of the act read with relevant rules issued there under and other



accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For and on behalf of

**A P Sanzgiri & Co**

Chartered Accountants

Firm Registration No.:116293W



**Sonali Patil**

Partner

Membership No: 135516

UDIN: 26135516CGIYEX2648



Place: Mumbai

Date: April 23,2026

(₹ in 000)

Sr. No.	Particulars	Half year ended	Half year ended	Half year ended	Year ended	Year ended
		Mar 31, 2026	Sept. 30, 2025	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	2,26,805.63	1,76,140.85	31,180.59	4,02,946.48	1,09,353.17
II	Other Income	16,274.13	22,983.95	39,967.27	39,258.08	45,148.30
III	<b>Total Income (I+II)</b>	<b>2,43,079.76</b>	<b>1,99,124.80</b>	<b>71,147.86</b>	<b>4,42,204.56</b>	<b>1,54,501.47</b>
IV	Expenses					
	a. Employee benefit expenses	24,422.77	15,127.43	23,229.86	39,550.20	60,516.11
	b. Finance Cost	192.43	189.26	1,961.59	381.69	4,730.75
	c. Depreciation and Amortisation expenses	7,281.55	6,778.46	6,626.34	14,060.01	12,499.91
	d. Professional Fees	1,11,629.08	1,22,326.00	4,030.19	2,33,955.08	19,067.67
	e. Other expenses	25,123.58	13,364.07	18,610.58	38,487.65	33,430.60
	<b>Total Expenses</b>	<b>1,68,649.41</b>	<b>1,57,785.22</b>	<b>54,458.56</b>	<b>3,26,434.63</b>	<b>1,30,245.04</b>
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	74,430.35	41,339.58	16,689.30	1,15,769.93	24,256.43
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	74,430.35	41,339.58	16,689.30	1,15,769.93	24,256.43
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit / (loss) before Tax (VII-VIII)</b>	<b>74,430.35</b>	<b>41,339.58</b>	<b>16,689.30</b>	<b>1,15,769.93</b>	<b>24,256.43</b>
X	Tax expense					
	a. Current Tax	19,526.03	9,258.12	1,416.60	28,784.15	4,386.60
	b. Deferred Tax	(1,470.31)	1,116.35	1,310.92	(353.96)	1,384.77
	c. (Excess) /Short Provision of Earlier Year Tax	(345.55)	-	(1,243.64)	(345.55)	(1,243.64)
	<b>Total Tax Expenses</b>	<b>17,710.17</b>	<b>10,374.47</b>	<b>1,483.88</b>	<b>28,084.64</b>	<b>4,527.73</b>
XI	<b>Profit / (Loss) for the period / year from continuing operations (IX-X)</b>	<b>56,720.18</b>	<b>30,965.11</b>	<b>15,205.42</b>	<b>87,685.29</b>	<b>19,728.70</b>
XII	Profit/(Loss) from Discontinuing operations	-	-	-	-	-
XIII	Tax Expenses on Discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax)	-	-	-	-	-
XV	<b>Profit/(Loss) for the period / year (XI+XIV)</b>	<b>56,720.18</b>	<b>30,965.11</b>	<b>15,205.42</b>	<b>87,685.29</b>	<b>19,728.70</b>
XVI	Paid up equity share capital (Face value of Rs. 5 each)	1,16,232.13	1,16,232.13	1,16,232.13	1,16,232.13	1,16,232.13
XVII	Reserves excluding Revaluation reserves	10,09,044.50	9,46,197.19	9,10,373.81	10,09,044.50	9,10,373.81
XVIII	Earnings Per Share					
	Basic	2.44	1.33	0.80	3.77	1.06
	Diluted	2.44	1.33	0.79	3.77	1.05
		Not Annualized	Not Annualized	Not Annualized		



**EMA PARTNERS INDIA LIMITED**

**(Formerly known as EMA Partners India Private Limited)**

**Explanatory notes to the Statement of Standalone Financial Results for the year ended March 31, 2026**

- 1 These standalone financial results for the half year and year ended on March 31, 2026 have been reviewed and recommended by the Audit Committee at its meeting held on April 23, 2026 and approved by Board of Directors at its meeting held on April 23, 2026.
- 2 These standalone financial results of the Company have been prepared in accordance with the Accounting Standards generally accepted in India (GAAP) as prescribed under Section 133 of the Companies Act 2013, as amended, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
- 3 The Company is engaged in the business of providing Executive Search and placement technology led recruitment services, which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reportable segment.
- 4 In accordance with regulation 33 of SEBI (LODR) Regulation 2025, the statutory auditors of the Company carried out limited review for the half year ended financials and audit for the year ended financials.
- 5 The figures of the half year ended March,31 2026 are balancing figures between audited figures for the year ended March,31 2026 and unaudited figures published for half year ended September, 30 2025, which were subjected to limited review.
- 6 The Statement of Standalone Assets and Liabilities as at March 31, 2026 and Cash Flow Statement for the year ended March, 31 2026 is enclosed herewith.
- 7 Previous period/year figures have been regrouped / rearranged / restated to make them comparable to with those of the current year.
- 8 The above standalone financial results of the Company are available on the Company's website ([www.emapartners.in](http://www.emapartners.in)) and also on the website of NSE, where the shares of the Company are listed.

For and on behalf of

**EMA PARTNERS INDIA LIMITED**



**K. Sudarshan**  
**Managing Director**  
DIN: 01029826



Place: Mumbai

Date: April 23, 2026

(₹ in 000)

Particulars	As at Mar 31, 2026 (Audited)	As at Mar 31, 2025 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	1,16,232.13	1,16,232.13
Reserves and surplus	10,09,044.50	9,10,373.81
<b>Total Equity</b>	<b>11,25,276.63</b>	<b>10,26,605.94</b>
<b>Non-current liabilities</b>		
Long Term Borrowings	1,328.87	3,395.75
Deferred Tax Liabilities (Net)	5,950.07	6,304.03
Other Long Term Liabilities	3,330.00	1,000.00
<b>Total Non Current Liabilities</b>	<b>10,608.94</b>	<b>10,699.78</b>
<b>Current liabilities</b>		
Short Term Borrowings	2,066.88	2,518.52
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	2.70
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,08,487.68	4,954.50
Others Current Liabilities	7,609.83	6,811.65
Short Term Provisions	14,490.78	38,839.34
<b>Total Current Liabilities</b>	<b>1,32,655.17</b>	<b>53,126.71</b>
<b>TOTAL</b>	<b>12,68,540.74</b>	<b>10,90,432.43</b>
<b>II ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment and Intangible Assets		
i) Property, Plant and Equipment	1,57,840.27	1,71,109.41
ii) Intangible Assets	5,430.37	96.81
iii) Capital Work-in-progress	1,973.10	-
Non Current Investments	1,17,433.95	18,993.95
Long term loans and advances	91,148.39	65,992.66
Other non-current assets	7,069.41	5,158.80
<b>Total Non-current assets</b>	<b>3,80,895.49</b>	<b>2,61,351.63</b>
<b>Current assets</b>		
Current Investments	3,12,590.23	1,90,990.37
Trade Receivables	1,10,351.43	18,917.28
Cash & Cash equivalents	1,56,999.66	12,633.62
Other Bank balances	2,50,533.80	5,40,500.00
Short Term Loans and advances	7,806.71	8,637.83
Others Current Assets	49,363.42	57,401.70
<b>Total current assets</b>	<b>8,87,645.25</b>	<b>8,29,080.80</b>
<b>TOTAL</b>	<b>12,68,540.74</b>	<b>10,90,432.43</b>

For and on behalf of

**EMA PARTNERS INDIA LIMITED**

  
**K. Sudarshan**  
Managing Director  
DIN: 01029826



Place: Mumbai

Date: April 23, 2026

Particulars	Year ended Mar 31, 2026 (Audited)	Year ended Mar 31, 2025 (Audited)
<b>A. Cash flow from operating activities</b>		
Net Profit before tax	1,15,769.93	24,256.43
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Interest on Investment in Bond	(788.00)	(788.00)
Interest on Fixed Deposit	(29,589.79)	(6,672.24)
Interest on income tax refund	(607.59)	(328.74)
Interest Expenses - Borrowing	381.69	4,730.75
Dividend Income	(493.42)	(830.33)
(Profit)/ Loss on sale of Property, Plant and Equipment	228.43	84.99
Depreciation and amortisation	14,060.01	12,499.91
Bad Debts Written off	14,143.93	-
Provision made/(Reversal) of doubtful trade receivable	(500.00)	(143.00)
(Profit) /Loss on current investments	3,561.78	(31,733.86)
Provision for non-current investment	-	40.44
Provision for Share based compensation	10,985.40	9,945.17
Provision for gratuity	1,048.76	2,005.88
<b>Operating profit / (loss) before working capital changes</b>	<b>1,28,201.13</b>	<b>13,067.40</b>
<b>Working capital adjustments:</b>		
(Increase)/ Decrease in trade receivables	(1,05,078.08)	46,345.95
(Increase)/ Decrease In short term loans & advances	831.12	(7,638.63)
(Increase)/ Decrease in other non current asset	(1,910.61)	(1,960.00)
(Increase)/ Decrease in Long term Loans and advances	(18,375.00)	(29,517.00)
(Increase)/ Decrease in other current asset	4,322.67	(44,245.67)
Increase/ (Decrease) in other current liability	811.11	(3,108.69)
Increase/ (Decrease) in trade payable	1,03,530.48	(1,114.59)
Increase/ (Decrease) In short term provisions	(25,397.32)	18,472.10
Increase/ (Decrease) in non current liability	2,330.00	1,000.00
<b>Cash generated from operations</b>	<b>89,265.50</b>	<b>(8,699.13)</b>
Net income tax (paid) / refunds	(34,611.75)	(7,996.58)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>54,653.75</b>	<b>(16,695.71)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(9,064.24)	(12,334.83)
Sale proceeds from property, plant and equipment	738.29	-
Current investments		
- Purchased	(2,61,165.30)	(3,67,757.95)
- Proceeds from sale	1,36,003.66	2,89,427.14
Deposits Made	(2,80,533.80)	(5,40,500.00)
Deposits Matured	5,70,500.00	500.00
Purchase of long-term investments	(98,439.99)	(1.23)
Interest Received on Bonds	788.00	812.12
Interest Received on Fixed Deposit	33,305.40	656.03
Dividend receipt	493.42	830.33
<b>Net cash flow generated from/(used in) investing activities (B)</b>	<b>92,625.43</b>	<b>(6,28,368.39)</b>

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Particulars	Year ended Mar 31, 2026 (Audited)	Year ended Mar 31, 2025 (Audited)
<b>C. Cash flow from financing activities</b>		
Proceeds from fresh issue of shares(net)	-	7,56,457.02
IPO issue Expenses	-	(58,629.73)
Proceed/(Repayment) of borrowings	(2,518.52)	(59,563.31)
Interest paid	(394.62)	(5,029.16)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>(2,913.14)</b>	<b>6,33,234.82</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>	<b>1,44,366.04</b>	<b>(11,829.28)</b>
Cash and cash equivalents at beginning of the year	12,633.62	24,462.90
<b>Cash and cash equivalents at the end of the year (Refer note 1)</b>	<b>1,56,999.66</b>	<b>12,633.62</b>
<b>Note 1: Components of Cash &amp; cash equivalents</b>		
Balances with banks		
- In current account	66,979.17	12,611.90
- In Deposits with Bank (having maturity of less than three months)	90,000.00	-
Cash in hand	20.49	21.72
	<b>1,56,999.66</b>	<b>12,633.62</b>

Note: The above statement of cash flows has been prepared under the " Indirect Method" as set out in AS-3, "Statement of Cash Flow".

For and on behalf of

**EMA PARTNERS INDIA LIMITED**

  
**K. Sudarshan**  
 Managing Director  
 DIN: 01029826



Place: Mumbai

Date: April 23, 2026

**Annexure I-A**

*(Rs. in Crore)*

<b>Sr. No</b>	<b>Particulars</b>	<b>Amount</b>
1	Outstanding Qualified Borrowings at the start of the financial year	0.59
2	Outstanding Qualified Borrowings at the end of the financial year	0.34
3	Highest credit rating of the company	NA
4	Incremental borrowing done during the year (qualified borrowing)	(0.25)
5	Borrowings by way of issuance of debt securities during the year	NA

*Note: Qualified Borrowings shall mean borrowings having original maturity of more than one year but shall exclude the following:*

- i.External Commercial Borrowings;*
- ii.Inter-Corporate Borrowings involving its holding company and/ or subsidiary and/ or associate companies;*
- iii.Grants, deposits or any other funds received as per the guidelines or directions of Government of India;*
- iv.Borrowings arising on account of interest capitalization; and*
- v.Borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers.*

**Annexure A**

**Shareholding pattern of the Company, as on April 17, 2026 (“Pre-Buyback”)**

Particulars	Pre-Buyback	
	No. of Equity Shares	% of paid-up share capital
<b>Promoters Shareholding (A)</b>		
Indian Promoters	1,48,10,223	63.71%
Foreign Promoters	0	0.00%
<b>Sub-Total (A)</b>	<b>1,48,10,223</b>	<b>63.71%</b>
<b>Public Shareholding (B)</b>		
Financial Institutions/ Banks	6,000	0.03%
Alternate Investment Funds	28,01,572	12.05%
Mutual Funds	5,82,000	2.50%
Foreign Portfolio Investors	26,000	0.11%
NRIs	51,322	0.22%
Foreign Nationals	0	0.00%
Bodies Corporate	2,33,322	1.00%
Others	47,35,987	20.37%
<b>Sub Total (B)</b>	<b>84,36,203</b>	<b>36.29%</b>
<b>ESOP Trust (C)</b>	0	0.00%
<b>Sub Total (C)</b>	<b>0</b>	<b>0.00%</b>
<b>Total (A+B+C)</b>	<b>2,32,46,426</b>	<b>100.00%</b>

**Annexure B**

Details as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated July 11, 2023 and updated on January 30, 2026

<b>Sr. No.</b>	<b>Particulars</b>	<b>Description</b>
1.	Number of securities proposed for buyback	7,25,000
2.	Number of securities proposed for buyback as a percentage of existing paid-up capital	3.12%
3.	Buyback Price	Rs. 100/- (Rupees One Hundred only)
4.	Actual securities in number and percentage of existing paid-up capital bought back	Not applicable
5.	Pre and post buyback shareholding pattern	Pre buyback shareholding pattern of the Company is provided in Annexure A and the post buyback shareholding shall be ascertained subsequently.