



EMA PARTNERS INDIA LIMITED

CIN: L74140MH2003PLC142116

Regd. Office: 204, The Summit Business, Western Express Highway, Vile Parle (E.),
Mumbai – 400 057.

E-mail ID: india@emapartners.in ; Website: www.emapartners.in

Tel: 022-3522 3969

NOTICE OF POSTAL BALLOT

(Pursuant to Section 108, Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended)

VOTING STARTS ON	VOTINGS ENDS ON
Thursday, February 26, 2026, at 9.00 a.m.	Friday, March 27, 2026, at 5.00 p.m.

Dear Member(s),

NOTICE is hereby given to the Members of EMA Partners India Limited (Formerly known as “EMA Partners India Private Limited (the ‘**Company**’) that in terms of the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 [including any statutory amendment(s), modification(s) and/ or re-enactment(s) thereof for the time being in force] read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and in compliance with General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, No. 22/2020 dated 15 June 2020, No. 33/2020 dated 28 September 2020, No. 39/2020 dated 31 December 2020, No. 10/2021 dated 23 June 2021, No. 20/2021 dated 8 December 2021, No. 03/2022 dated 5 May 2022, No. 11/2022 dated 28 December 2022, No. 09/2023 dated 25 September 2023, No. 09/2024 dated 19 September 2024 and 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter referred to as ‘**MCA**’) for holding general meetings/conducting postal ballot (hereinafter collectively referred to as ‘**MCA Circulars**’), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as ‘**SEBI Listing Regulations**’) and relevant circulars issued by the Securities and Exchange Board of India in this regard, Secretarial Standard on General Meetings (hereinafter referred to as ‘**SS-2**’) issued by ‘The Institute of Company Secretaries of India’ and subject to such other laws, rules and regulations, as applicable, the Company is seeking consent of its members for the proposed Resolutions as set-out hereinbelow, by way of Postal Ballot through remote e-voting facility.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agent/Depository/Depository Participants and whose

names appear in the register of members/list of beneficial owners of the Company provided by the Depositories as on **Friday, February 20, 2026 (i.e., the “Cut-off Date”)**. In case your email address is not registered, please follow the process mentioned in the Notes and Instructions to this Postal Ballot Notice for procuring login credentials and e-voting on the proposed resolution(s).

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, The Company is providing the facility of remote e-voting to its Members on the items of businesses set out in this Notice and has engaged the services of **National Securities Depository Limited (“NSDL”)** for this purpose. Members are requested to go through the detailed **“INSTRUCTIONS FOR E-VOTING”** and other Notes appended to this Postal Ballot Notice.

An explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors, by circular resolution circulated on Monday, February 23, 2026, and passed on Tuesday, February 24, 2026, has appointed Mr. Vaibhav Dandawate (Certificate of Practice No. 27947) and in his absence, Mrs. Deepti Kulkarni (Certificate of Practice No. 22502), Partners of Makarand M. Joshi & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

The e-voting period shall commence on **Thursday, February 26, 2026, (09:00 A.M. IST)** India Standard Time (IST) and end on **Friday, March 27, 2026 (05:00 P.M. IST)**, both days inclusive. Members are requested to record their ASSENT or DISSENT on the resolution(s) set out in this Postal Ballot Notice through remote e-voting only, not later than **05:00 P.M. IST** on **Friday, March 27, 2026**, after which the remote e-voting facility shall not be allowed by NSDL.

The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before **Tuesday, March 31, 2026 by 09:00 P.M.**

The said results along with the Scrutinizer’s Report would be intimated to the National Stock Exchange of India Limited where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website www.emapartners.in and on the website of National Securities Depository Limited (“NSDL”) www.evoting.nsdl.com.

SPECIAL BUSINESS:

ITEM No.1

To approve the variation in the terms of utilization of the Initial Public Offering (“IPO”) proceeds.

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**: -

“RESOLVED THAT pursuant to the provisions of Sections 13(8) and 27 of the Companies Act, 2013, (the “Act”) and other applicable provisions, if any, of the Act read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) (including any statutory modification or re-enactment thereof) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and subject to any other appropriate approvals, permissions and/or sanctions, the consent of the members of the Company be and is hereby accorded for the variation in the utilization of proceeds of the Initial Public Offering (“IPO Proceeds”) of 61,30,000 equity shares at an issue price of Rs. 124/- (Rupees One Hundred and Twenty-Four Only) per equity shares aggregating to Rs. 7,601.20 Lakhs by interchanging the amount to be utilised within the objects already stated in the prospectus dated January 21, 2025 and for extending the estimated timeline by one year i.e up to March 2028, in terms of the Prospectus dated filed by the Company with the Registrar of Companies (“ROC”) and the National Stock Exchange of India Limited (“NSE”), in the following manner:

(Rs. in Lakhs)

Sr. No.	Original objects of the IPO as stated in the Prospectus	Total amount raised as per Prospectus	Amount utilised as on December 31, 2025	Amount unutilised as on December 31, 2025	Proposed Variation	Revised amount after variation	Revised unutilized amount post variation
		A	B	C=A-B	D=E-A	E	F=E-B
1.	Augmenting Leadership Team for (a) the Company and (b) its subsidiaries.	2,553.16	1,073.24	1,479.92	465.54	3,018.70	1,945.46
2.	Capital expenditure towards upgrading the existing IT infrastructure for (a) the Company and (b) its subsidiaries.	644.64	163.10	481.54	(465.54)	179.10	16.00
3.	Repayment and/or pre-payment, in full,	542.70	542.70	-	-	542.70	-

	of the borrowing availed by our Company with respect to purchase of office premises.						
4.	Funding expenditure for inorganic growth through acquisitions & other strategic initiatives and General Corporate Purpose	2,206.74	1,331.03	875.71	-	2,206.74	875.71
	TOTAL	5,947.24	3,110.07	2,837.17	0.00	619.34	2,837.17

RESOLVED FURTHER THAT in the event the aforesaid proposal is dissented by not less than ten per cent (10%) of the shareholders who vote through the Postal ballot, the Promoter(s) shall provide an exit opportunity to the dissenting shareholders in accordance with the applicable provisions of Schedule XX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 at an Exit price determined in accordance with this Schedule and the acceptance shall be in lot size permitted for equity shares listed on the SME platform of NSE

RESOLVED FURTHER THAT any Directors of the Company or the Company Secretary be and is hereby severally authorized to do all such acts, deeds and things as required under applicable provisions of ICDR, Companies Act, 2013 and as they may, in their discretion, deem necessary or desirable or expedient to give effect to this resolution, for and on behalf of the Company including but not limited to making applicable filings and disclosures with appropriate authorities.”

Registered Office:

204, Summit Business Bay,
Western Express Highway,
Vile Parle (East), Mumbai – 400057.

CIN: L74140MH2003PLC142116

E-mail: india@emapartners.in

Date: February 24, 2026

Place: Mumbai

**For and on behalf of the Board of Directors
EMA Partners India Limited**

Sd/-

Smita Singh

Company Secretary and Compliance Officer

NOTES AND INSTRUCTIONS

1. The relevant Statement pursuant to the provisions of Sections 102(1) and 110 of the Companies Act, 2013 (the ‘Act’) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’) and Secretarial Standard on General Meetings (‘SS-2’) setting-out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (‘Notice’).
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and guidelines prescribed by the Ministry of Corporate Affairs (‘MCA’) for holding general meetings/ conducting postal ballot, vide General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, No. 22/2020 dated 15 June 2020, No. 33/2020 dated 28 September 2020, No. 39/2020 dated 31 December 2020, No. 10/2021 dated 23 June 2021, No. 20/2021 dated 8 December 2021, No. 03/2022 dated 5 May 2022, No. 11/2022 dated 28 December 2022, No. 09/2023 dated 25 September 2023, No. 09/2024 dated 19 September 2024 and 03/2025 dated September 22, 2025 (hereinafter collectively referred to as ‘MCA Circulars’), this Notice is being sent only by e-mail to the members, whose e-mail ID is registered with the Company or with the National Securities Depository Limited (‘NSDL’)/ Central Depository Services (India) Limited (‘CDSL’) (hereinafter collectively referred to as ‘Depositories’) and whose names appear in the Register of Members maintained by the Company/ list of Beneficial Owners as received from the Depositories as of **Friday, February 20, 2026 (‘Cut-off Date’)**.
3. It is clarified that all members of the Company as on the Cut-off Date (including those members who may not have received this Notice due to non-registration of their e-mail ID with the Company or the Depositories) shall be entitled to vote on the Resolution(s) in accordance with the process specified in this Notice.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.
5. The members may note that this Notice will also be available on the Company’s website at www.emapartners.in, websites of the Stock Exchanges National Stock Exchange of India Limited (‘NSE’) at www.nseindia.com, respectively and NSDL at <https://www.evoting.nsdl.com>, being the agency providing the remote e-voting facility.
6. Members holding equity shares in demat mode are requested to provide their PAN, Bank details and intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone and mobile number, nomination, power of attorney, bank details (bank account number, bank and branch name and address, IFSC and MICR code) to their respective

DPs. Changes intimated to the DPs will automatically be reflected in the Company's record which will help the Company/ RTA to provide efficient and better services.

7. Institutional shareholders (i.e. other than Individuals, Hindu Undivided Family, Non-Resident Indians) are required to send a scanned copy (PDF/ JPG Format) of their board resolution/ authority letter/ power of attorney etc., authorizing their representative to participate through remote e-voting. The said resolution/ authority letter/ power of attorney etc. shall be sent to the Scrutinizer(s) by e-mail through their registered e-mail ID at scrutinisers@mmjc.in with a copy to evoting@nsdl.co.in and s.smita@emapartners.in.
8. Voting rights will be reckoned on the paid-up value of equity shares registered in the name(s) of the members as on the Cut-off Date. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners received from the Depositories as on the Cut-off Date will be entitled to cast their vote by remote e-voting. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.
9. Remote e-voting will commence on **Thursday, February 26, 2026, (09:00 A.M. IST)** India Standard Time (IST) and end on **Friday, March 27, 2026 (05:00 P.M. IST)**.
10. The Company has appointed Mr. Vaibhav Dandawate (Certificate of Practice No. 27947) and in his absence, Mrs. Deepti Kulkarni (Certificate of Practice No. 22502), Partners of Makarand M. Joshi & Co., Practicing Company Secretaries as scrutinizer to scrutinize the e-voting process in a fair and transparent manner. They have given their consent for such appointment.
11. The Scrutinizer(s) shall submit their Report within two working days of the conclusion of the remote e-voting to the Chairman/ Managing Director/ Company Secretary, who shall countersign and declare the result of the voting forthwith. The Resolution(s), if passed by the requisite majority, shall be deemed to have been passed at a duly convened general meeting.
12. The Resolution(s), if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Friday, March 27, 2026**.
13. The result of the Postal Ballot along with the Scrutinizers' Report will also be placed on the Company's website at www.emapartners.in and on the website of NSDL at <https://www.evoting.nsdl.com>. The Company shall simultaneously forward the result to NSE, where the equity shares of the Company are listed.
14. Electronic copies of all the documents referred to in the Notice and the Statement shall be made available for inspection. Shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice till the period of conclusion of the remote e-voting. Members seeking inspection of such documents can send an e-mail to s.smita@emapartners.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID.

15. The details in terms of SEBI Listing Regulations and other applicable provisions of the Act (including SS-2) are annexed hereto and forms part of this Notice.

INSTRUCTIONS FOR REMOTE E-VOTING

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, the MCA Circulars and Regulation 44 of the SEBI Listing Regulations read with Master Circular dated 11 November 2024 issued by SEBI on e-voting facility provided by Listed Entities and SS-2, members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL on the Resolutions set-forth in this Notice of Postal Ballot, through remote e-voting only.

I. Information relating to remote e-voting:

- i. Day, date and time of commencement of voting through electronic means: **Thursday, February 26, 2026, (09:00 A.M. IST).**
- ii. Day, date and time of end of voting through electronic means beyond which voting will not be allowed **Friday, March 27, 2026, (05:00 P.M. IST).**
- iii. Instructions relating to remote e-voting:

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of ‘Two Steps’ which are mentioned below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting for Individual shareholders holding equity shares in demat mode

Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP), thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Login method for Individual shareholders holding equity shares in demat mode is given below:

Type of shareholders	Login Method
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Individual
Shareholders
holding
equity shares
in demat
mode with
NSDL

1. For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
2. **Existing IDeAS user** can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the '**Beneficial Owner**' icon under '**Login**' which is available under '**IDeAS**' section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on '**Access to e-voting**' under e-voting services and you will be able to see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.
3. **If you are not registered for IDeAS e-Services**, option to register is available at <https://eservices.nsdl.com>. Select '**Register Online for IDeAS Portal**' or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
4. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.
5. Shareholders/ Members can also download NSDL Mobile App '**NSDL Speede**' facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding equity shares in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login, the Easi/ Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number and e-mail ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Shareholders (holding equity shares in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/ CDSL Depository website after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password' option available at the above-mentioned website.

Helpdesk for Individual Shareholders holding equity shares in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding equity shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000

Individual Shareholders holding equity shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911
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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you

retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The remote e-voting period commences on **Thursday, February 26, 2026, (09:00 A.M. IST)** India Standard Time (IST) and end on **Friday, March 27, 2026 (05:00 P.M. IST)**. During this period, members of the Company, holding equity shares either in physical mode or in demat mode, as on the Cut-off Date i.e. **Friday, February 20, 2026 ('Cut-off Date')**, may cast their vote electronically by way of remote e-voting only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on the Resolution is cast by the member, the member shall not be allowed to change it subsequently.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Apeksha Gojamgunde at evoting@nsdl.com

Process for those shareholders whose e-mail ID is not registered with the depositories for procuring user id and password and registration of e-mail ID for e-voting for the Resolution(s) set-out in this notice:

1. In case equity shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by e-mail to s.smita@emapartners.in.
2. In case equity shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name of shareholder, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to s.smita@emapartners.in. If you are an Individual shareholder holding equity shares in demat mode, you are requested to refer to the login method explained at **Step 1(A) i.e. Login method for e-voting for Individual shareholders holding equity shares in demat mode.**

3. Alternatively, shareholders/ members may send a request to evoting@nsdl.co.in for procuring User ID and Password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND SECTION 110
OF THE COMPANIES ACT, 2013**

Item No. 1 :

The Company had raised funds through its Initial Public Offer (“IPO”) with the objects of the issue, as disclosed in the Prospectus dated January 21, 2025, which inter-alia included

1. Augmenting Leadership Team for (a) the Company and (b) its subsidiaries.
2. Capital expenditure towards upgrading the existing IT infrastructure for (a) the Company and (b) its subsidiaries.
3. Repayment and/or pre-payment, in full, of the borrowing availed by our Company with respect to purchase of office premises.
4. Funding expenditure for inorganic growth through acquisitions & other strategic initiatives and General Corporate Purpose

The Company’s equity shares were listed on NSE on January 24, 2025. In the evolving business priorities and operational requirements and on reassessment, the Board of Directors felt it appropriate that the allocation towards leadership hiring needs to be enhanced in order to strengthen the Company’s managerial and operational capabilities across the Group.

Accordingly, it is proposed to increase the allocation towards leadership hiring, which shall be funded through a corresponding reduction in the amount originally earmarked for capital expenditure and also extend the estimated timeline for utilization of IPO proceeds by one year i.e up to March 2028.

Further, there has also been a change in the proposed allocation for leadership hiring at the individual entity level within the Group, based on current functional and strategic requirements. Consequently, a variation in the objects of the Issue is being proposed to reflect the revised allocation. The above variation envisages only interchanging the amount to be utilised within the objects already stated in the prospectus dated January 21, 2025 .

The summary of the proposed variation is set out below:

(Rs. in Lakhs)							
Sr. No.	Original objects of the IPO as stated in the Prospectus	Total amount raised as per Prospectus	Amount utilised as on December 31, 2025	Amount unutilised as on December 31, 2025	Proposed Variation	Revised amount after variation	Revised unutilised amount post variation
		A	B	C=A-B	D=E-A	E	F=E-B
1.	Augmenting Leadership Team for (a) the Company and (b) its subsidiaries.	2,553.16	1,073.24	1,479.92	465.54	3,018.70	1,945.46

2.	Capital expenditure towards upgrading the existing IT infrastructure for (a) the Company and (b) its subsidiaries.	644.64	163.10	481.54	(465.54)	179.10	16.00
3.	Repayment and/or pre-payment, in full, of the borrowing availed by our Company with respect to purchase of office premises.	542.70	542.70	-	-	542.70	-
4.	Funding expenditure for inorganic growth through acquisitions & other strategic initiatives and General Corporate Purpose	2,206.74	1,331.03	875.71	-	2,206.74	875.71
	TOTAL	5,947.24	3,110.07	2,837.17	0.00	619.34	2,837.17

The unutilised IPO proceeds are currently invested in permitted instruments in accordance with applicable regulatory requirements. The members may note that the overall objects and the amount stated in the Prospectus dated January 21, 2025 remain unchanged.

Exit Option for the Dissenting Shareholders:

Subsequent to the receipt of approval under Section 27(1) of the Companies Act, 2013, Section 27(2) of the Companies Act, 2013 read with Schedule XX of ICDR mandate that all shareholders who have voted against the resolution (the “Dissenting Shareholders”) shall be given an exit offer by the promoters (the “Exit Offer Provider”) in the manner specified in the aforesaid Schedule.

In terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, approval of the members of the Company by way of a special resolution is required for such variation in the objects of the Issue.

The Board of Directors, at their meeting held on February 16, 2026, had approved the proposed variation, subject to the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special Resolution as set out in the Notice for approval of the Members.

Registered Office:

204, Summit Business Bay,
Western Express Highway,
Vile Parle (East), Mumbai – 400057.

CIN: L74140MH2003PLC142116

E-mail: india@emapartners.in

Date: February 24, 2026

Place: Mumbai

**For and on behalf of the Board of Directors
EMA Partners India Limited**

Sd/-
Smita Singh
Company Secretary and Compliance Officer