

January 24, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
Scrip Code: 543983	NSE Symbol: EMSLIMITED

Sub: Statement of Deviation or Variation in utilization of funds raised through Public Issue ("IPO"), under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended on December 31, 2024.

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through Public Issue by the Company for the quarter ended December 31, 2024 duly reviewed by the Audit Committee, at its meeting held on January 24, 2025.

We hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised through Public Issue. Hence, Statement is being submitted as per the prescribed format.

Please take the above information on record.

Thanking you,

Yours faithfully

For EMS Limited
(Formerly known as EMS Infracon
Private Limited)

Ashish Tomar
Managing Director & CFO
DIN: 03170943

Encl: as stated above

Statement on Deviation / Variation in utilisation of funds raised						
Name of listed entity	EMS Limited					
Mode of Fund Raising	Public Issue					
Date of Raising Funds	September 15, 2023 (Date of Allotment)					
Amount Raised	146.24 Crores (Fresh issue of Equity Shares) (Other than Offer for Sale)					
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	ICRA Limited,					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table - No deviation, details of which is given below-						
(Amount in Crore)						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation /Variation for the quarter according to applicable object	Remarks if any
Funding of working capital requirements	NA	101.24	NA	101.24	NA	-
General Corporate Purpose	NA	36.48	NA	36.48	NA	-
Issue Related Expenses as per Prospectus	NA	8.52	NA	8.52	NA	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**For EMS Limited
(Formerly known as EMS Infracon
Private Limited)**

**Ashish Tomar
Managing Director & CFO
DIN: 03170943**