

Date: May 29, 2024

To	To
National Stock Exchange of India Limited	BSE Limited
The Listing Department	The Corporate Relationship Department
Exchange Plaza, C-1, Block-G	Phiroze Jeejeebhoy Tower,
Bandra Kulra Complex, Bandra (E)	Dalal Street, Fort,
Mumbai- 400051	Mumbai- 400001
Symbol: EMSLIMITED	Scrip Code: 543983

## Sub: <u>Statement of Deviation / Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended on 31.03.2024</u>

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Statement of Deviation(s) or Variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended March 31, 2024, duly reviewed by the Audit Committee, is enclosed herewith.

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

This is for your information & Records.

Thanking you,

Yours faithfully

For EMS Limited

(Formerly known as EMS Infracon Private Limited)

Ashish Tomar Managing Director DIN: 03170943

Encl: as stated above

sustainable growth



Phone: 0120 4235555, 4235559 E-mail: ems@ems.co.in

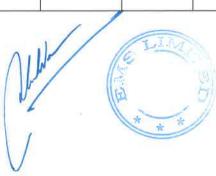
E-mail: ems@ems.co.in Web: www.ems.co.in

Statement of Dev	iation / Variation in utilisation of funds raised				
Name of listed entity	EMS Limited				
Mode of Fund Raising	Initial Public Offer				
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	March 31, 2024				
Monitoring Agency	Applicable				
Monitoring Agency Name, if applicable	ICRA Limited, B-710, Statesman House, 148, Barakhamba Road, New Delhi- 110001 Contact Person- Dhwani Vinchhi Contact No +91-9429211404				
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)

(Amount in Cror							
Original	Modified	Original	Modified	Funds	Amount of	Remarks	
Object	Object, if	Allocation	allocation,	Utilised	Deviation/Variation	if any	
	any		if any		for the quarter		
					according to		
					applicable object		
Funding working	NA	101.24	NA	96.84	NA	-	
capital requirements				1			
General	NA	36.48	NA	9.57	NA	2	
Corporate							
Purpose							
Issue	NA	8.52	NA	8.52	NA	2	
Related							
Expenses as							
per							
Prospectus							



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

(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** 

DIN: 03170943