

Date: May 29, 2024

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

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

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

Statement of Deviation / 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)						
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 working capital requirements	NA	101.24	NA	96.84	NA	-
General Corporate Purpose	NA	36.48	NA	9.57	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
DIN: 03170943

