

**August 10, 2024**

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

**Sub: Statement of Deviation or Variation for the Quarter ended on June 30, 2024 in respect of the utilization of funds raised through Public Issue ("IPO"), under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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 for the Quarter ended on June 30, 2024 in respect of the utilization of funds raised through Public Issue by the Company, duly reviewed by the Audit Committee, at its meeting held on August 10, 2024.

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

<b>Statement of Deviation / Variation in utilisation of funds raised</b>						
Name of listed entity		EMS Limited				
Mode of Fund Raising		<b>Initial Public Offer</b>				
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		June 30, 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-						
<b>(Amount in Crore)</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation /Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Funding of 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  
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Private Limited)**

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