

Date: May 30, 2024

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| 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: Annual Secretarial Compliance Report for the Financial ended March 31, 2024

Dear Sir/Ma'am,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Regulation and Disclosure Requirements) Regulations 2015 read with the applicable Circulars issued by SEBI, BSE Limited, National Stock Exchange of India Limited, from time to time, Please enclosed herewith the Annual Secretarial Compliance report of EMS limited issued by Vikram Grover & Company, Company Secretaries for the Year Ended 31st March 2024.

This is for your kind information and records Please.

Thanking You,

Yours Faithfully

For EMS Limited
(Formerly Known as EMS Infracon Pvt Ltd)

Ashish Tomar
Managing Director
DIN: 03170943

Encl: As stated above



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Secretarial Compliance Report of EMS LIMITED for the financial year ended 31st March, 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by EMS LIMITED (hereinafter referred as 'the listed entity') {CIN: L45205DL2010PLC211609} having its Registered Office at 701, DLF TOWER A, JASOLA, New Delhi, NEW DELHI, Delhi, India, 110025. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents, and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31st March 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Vikram Grover & co., a firm of Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by EMS LIMITED ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (LODR) Regulations, 2015;



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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable to the Company during the review period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable to the Company during the review period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Non - Convertible Securities) Regulations, 2021 **Not Applicable to the Company during the review period;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) SEBI (Depositories and Participants) Regulations, 2018;
- (i) SEBI (Debenture Trustee) Regulations, 1993; **Not Applicable to the Company during the review period;**
- (j) circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified in **Annexure – A to the report.**
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable to the Company during the review period as the report is applicable first time to the listed entity;**

I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:



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| Sr. No. | Particulars | Compliance Status (Yes/ No/ NA) | Observations/ Remarks by PCS |
|---------|---|---------------------------------|---|
| 1. | Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI). | Yes | None |
| 2. | Adoption and timely updation of the Policies: <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI. | Yes | None |
| 3. | Maintenance and disclosures on Website: <ul style="list-style-type: none">• The listed entity is maintaining a functional website.• Timely dissemination of the documents/ information under a separate section on the website.• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website. | NO | Web-Links provided in the corporate Governance (CG) report under regulation 27(2) are not accurate and specific as they will not redirect to the relevant documents/ section of the website. Only the home page weblink was mentioned in CG report. |
| 4. | Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity | Yes | None |
| 5. | Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure Requirements of material as | NA | None |



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| | well as other subsidiaries. | | |
| 6. | <p>Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.</p> | Yes | None |
| 7. | <p>Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p> | Yes | None |
| 8. | <p>Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the audit committee.</p> | Yes | Yes, approval had been taken and transactions had been done on arm length basis and in the ordinary course of business. |
| 9. | <p>Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p> | NO | 1. Event intimated to stock exchange dated 22/11/2023 regarding resignation of Company secretary Deepak Kumar dated 19/11/2023 is not in compliance of Regulation 30 read with Schedule III Part A (7C) as the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel was not attached thereto. However the same has also been complied with by the company by updating the same on the exchange on |



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| | | | 26.03.2024 2. Event intimated to stock exchange dated 19/02/2024 regarding Audio Recording of Conference Call with investors and analysts held on 17/02/2024 had intimated to stock exchange beyond the time limit of 24 hours or the next trading day whichever is earlier. In this context company has informed us that as the call was held on 17 th November 2023, i.e. on Saturday & next day was Sunday & accordingly on Monday the company have uploaded the same |
| 10. | <p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> | Yes | The listed Entity was SDD non-compliant During the quarter ended September 2023 and December 2023. However, as per management representation and comments the same was removed in February 2024 after complete inspection done by the exchange, as on 31 st March, 2024 company is now SDD Compliant. |
| 11. | <p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are</p> | Yes | <p>However, one notice was received from NSE regarding a fine on non-compliance of Regulation 44 dated 16th October, 2023 and the company had paid the respective fine for the same.</p> <p>Further, no action has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges</p> |



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| | specified in the last column. | | |
| 12. | Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. | NA | None |
| 13. | Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above. | NA | None |

Place: Faridabad
Date: 30/05/2024

For Vikram Grover & Company
Company Secretaries

VIKRAM
GROVER

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Vikram Grover
(Proprietor)

M.No : 12304

COP: 21638

UDIN: f012304F000504851



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Annexure-A

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulations / circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations /Remarks of the Practicing Company Secretary (PCS) | Management Response | Remarks |
|---------|--|------------------------------------|---|-----------------|----------------------|---|----------------------|---|---------------------|---------|
| 1. | 44 | Regulation 44 of SEBI (LODR), 2015 | The Company has received a mail dated 16.10.2023 from NSE Ltd for non-compliance. | NSE | Clarification & Fine | Non-compliance regarding non appointment of Scrutinizer and non-providing of e-voting facility. | 10000+GST 18%= 11800 | Refer Note 1 | Refer Note 1 | NA |

Observations/ Remarks of the Practicing Company Secretary:

1. It is hereby opined that the Company has taken appropriate action by submitting a letter indicating that it should not be held liable for the payment of a penalty. The non-compliance occurred based on the Company's belief that it was not listed at the time of sending the notice. However, the Company was deemed to be listed at the time the notice was sent and was officially listed at the time of the AGM. Therefore, the Company needs to adhere to the listing guidelines.

@ Management Response:

1. As the company got listed on 21st September 2023 but the notice of the Annual General Meeting was sent to the shareholders on 08th September 2023, & accordingly as per company view, this regulation was not applicable, the same has also been mentioned in the letter uploaded on exchange on 22nd October 2023, however further amount for the same has also been paid by the company

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.



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2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Place: Faridabad
Date: 30/05/2024**

**For Vikram Grover & Company
Company Secretaries**

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**Vikram Grover
(Proprietor)**

M.No : 12304

COP: 21638

UDIN: f012304F000504851