

A. For Equity Issues

Name of the issue: EMS Limited

1 Type of issue (IPO/ FPO)	Main Board IPO
2 Issue size (Rs crore)	Rs. 321.24 Crore (Consist OFS: 175.00 Crore and Fresh Issue Rs. 146.24 Crore)
3 Grade of issue alongwith name of the rating agency	Not Applicable
4 Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.	53.78 times
5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (i) allotment in the issue (ii) at the end of the 1st Quarter immediately after the listing of the issue* (iii) at the end of 1st FY (iv) at the end of 2nd FY (v) at the end of 3rd FY	76,12,462 (13.71%) 50,07,575 (9.01%) Not Applicable Not Applicable Not Applicable

*As per the shareholding pattern available on stock Exchnages for the first quarter immidiately after lsting of shares i.e. September 30, 3023

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Parameters	(Rs. in crores)		
	1st FY 2023	2nd FY 2022	3rd FY 2021
Income from operations	538.16	359.85	330.7
Net Profit for the period	108.67	78.93	71.91
Paid-up equity share capital	47	11.75	11.75
Reserves excluding revaluation reserves	440.83	368.43	290.16

7 Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)

(i) at the end of 1st FY

(ii) at the end of 2nd FY

(iii) at the end of 3rd FY

Not Ascertainable as the Company got listed on September 21 2023
Not Applicable
Not Applicable**8 Change, if any, in directors of issuer from the disclosures in the offer document**

(i) at the end of 1st FY

(ii) at the end of 2nd FY

(iii) at the end of 3rd FY

Refer the note below*
Not Applicable
Not Applicable

Note:

1. Resignation of Shri Neeraj Srivastava (DIN — 05309378) from the post of Director of the Company with immediate effect, on account of his other professional engagements and personal reasons vide his resignation letter dated 14th November, 2023.

2. Resignation of Company Secretary and Compliance Officer with effect from November 19, 2023.

9 Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges)

(i) as disclosed in the offer document

(ii) Actual implementation

(iii) Reasons for delay in implementation, if any

Not Applicable
Not Applicable
Not Applicable

10 **Status of utilization of issue proceeds (as submitted to stock exchanges)**
(i) as disclosed in the offer document

Rs. 101.24 Crore
Rs. 17.81 Crore (till
Quarter Ended
September 30, 2023) for
Funding incremental
working capital
requirements of
Company

(ii) Actual utilization

Not Applicable

(iii) Reasons for deviation, if any

11 **Comments of monitoring agency, if applicable (See Regulation 262 of SEBI (ICDR) Regulations, 2018)**

Nil (No Comments in the
Monitoring Agency
Report for the quarter
ended September 30,
2023)
Nil
Nil

(a) Comments on use of funds

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

(c) Any other reservations expressed by the monitoring agency about the end use of funds

(To be submitted till the time the issue proceeds have been fully utilised)

12 **Price- related data**

Issue price (Rs):

Rs. 211 per Equity Share

Price parameters	At close of listing day	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue			As at the end of 2nd FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price*	279.9	301.95	423.7	-	-	-	-	-	-	-	-	-
Index (of the Designated Stock Exchange):*	19742.35	19542.65	21453.1	-	-	-	-	-	-	-	-	-
Sectoral Index (mention the index that has been considered and reasons for considering the same)**	6185.3	6208.5	7185.6	-	-	-	-	-	-	-	-	-

* As the volumes on the National Stock Exchange (NSE) are high, we have sourced the data from NSE.

** EMS Limited is engaged in the business of Sewerage solution provider and water supply system falling under the category of Infrastructure. Therefore, we have taken the Sectoral Index of Infrastructure from NSE as our source.

13 **Basis for Issue Price and Comparison with Peer Group & Industry Average** (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio	Name of company	As disclosed in the offer document	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS	Issuer: (As on March 31, 2023)	23.15	NA	NA	NA
	Peer Group#	36.87	NA	NA	NA
P/E	Issuer: (As on March 31, 2023)	9.11	NA	NA	NA
	Peer Group#	13.86	NA	NA	NA
	Industry Avg:	13.86	NA	NA	NA
RoNW	Issuer: (As on March 31, 2023)	22.31	NA	NA	NA
	Peer Group#	0.69	NA	NA	NA
NAV per share based on balance sheet	Issuer: (As on March 31, 2023)	103.8	NA	NA	NA
	Peer Group#	253.2	NA	NA	NA

listed peer includes VA Tech Wabag Limited only, which have been identified by our Company and P/E figures for the peer is computed based on closing market price as on August 11, 2023, as available at NSE, (available at www.nseindia.com)

14 Any other material information

1. EMS Limited has informed the exchanges about shareholders meeting i.e. Annual General Meeting held on September 30, 2023
2. EMS Limited has informed the exchanges for award of contract for value of Rs. 270.82 Crores dated October 10, 2023
3. EMS Limited intimation dated October 17, 2023 states that Mr. Ramveer Singh one of the Promoter has acquired the 50% stake in Raghavdham Infrastructure Private Limited and also appointed as director of Company since September 26, 2023

4. EMS Limited has informed the exchanges about the Board meeting held on October 22, 2023 for Considering the notice received from BSE & NSE regarding non-compliance under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") dated 16.10.2023

5. EMS Limited has informed the exchange about the Board Meeting held on November 14, 2023 for consideration and approval of 1. Standalone & Consolidated Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2023. 2. Declared an Interim dividend of 10%, i.e Rs. 1.00 /- per equity share of Rs. 10 /- each fully paid up, for the Financial Year 2023-24.

6. EMS Limited has informed the exchanges for resignation of Shri Neeraj Srivastava (DIN — 05309378) from the post of Director of the Company with immediate effect, on account of his other professional engagements and personal reasons vide his resignation letter dated 14th November, 2023.

7. EMS Limited has informed the Exchanges for Monitoring Agency Report uploaded dated November 14, 2023 for the quarter ended September 30, 2023

8. EMS Limited has informed the exchanges regarding the resignation of Company Secretary and Compliance Officer with effect from November 19, 2023.

9. EMS Limited has informed the Exchanges for receiving the LOA of Rs. 358,56,01,070 (Rupees Three Hundred Fifty Eight Crores Fifty Six Lacs One Thousand and Seventy only) dated December 12, 2023

Note: For further updates and information, please refer stock exchange websites i.e. www.nseindia.com (NSE) and www.bseindia.com (BSE)