

A. For Equity Issues

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%) 2341060 (4.21%) 445253(0.80%) 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)																										
		920.15																									
		2.63																									
		922.78																									
<table><tr><td colspan="4">(Rs. in crores)</td></tr><tr><td>Parameters</td><td>1st FY 2024</td><td>2nd FY 2025</td><td>3rd FY 2026</td></tr><tr><td>Income from operations</td><td>793.31</td><td>965.83</td><td>-</td></tr><tr><td>Net Profit for the period</td><td>152.66</td><td>183.78</td><td>-</td></tr><tr><td>Paid-up equity share capital</td><td>55.53</td><td>55.53</td><td>-</td></tr><tr><td>Reserves excluding revaluation reserves</td><td>744.99</td><td>922.78</td><td>-</td></tr></table>			(Rs. in crores)				Parameters	1st FY 2024	2nd FY 2025	3rd FY 2026	Income from operations	793.31	965.83	-	Net Profit for the period	152.66	183.78	-	Paid-up equity share capital	55.53	55.53	-	Reserves excluding revaluation reserves	744.99	922.78	-	
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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	Frequently Traded Frequently Traded 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* Refer the note below* 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. Elevation of Designation of Mr. Ashish Tomar from the post of Managing Director to Managing Director cum Chief Financial Officer of the company & resignation of Gajendra Parihar, Chief Financial Officer of the company to be effective from the closure of seven days from the conclusion of the board meeting of the company dated 29th May 2024.																											
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																									

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

10 Status of utilization of issue proceeds (as submitted to stock exchanges)

Funding of Working Capital Requirements- Rs. 101.24 Crore General Corporate Purpose- Rs. 36.48 Crores and Issue Expense - Rs. 8.52 Crores

Actual Utilization till the Period ending December 31, 2024, as per the Statement of Deviation duly reviewed by the Audit Committee at its meeting held on January 24, 2025 Funding of Working Capital Requirements-Rs. 101.24 Crore General Corporate Purpose- Rs. 36.48 Crores and Issue Expense - Rs. 8.52 Crores

Not Applicable

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 December 30, 2024)
Nil
Nil

12 Price- related data

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*	279.90	301.95	402.00	401.65	599.00	246.50	618.00	1016.85	392.60	-	-	-
Index (of the Designated Stock Exchange):*	19742.35	19542.65	21453.10	22326.90	22526.60	17312.75	23519.35	26277.35	21281.45	-	-	-
Sectoral Index (mention the index that has been considered and reasons for considering the same)**	6185.30	6208.50	7185.60	8336.00	8407.10	5090.05	8457.80	9704.20	7589.95	-	-	-

* 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.

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

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 i.e. March 31, 2024	At the end of 2nd FY i.e. March 31, 2025	At the end of 3rd FY i.e. March 31, 2026
EPS (Diluted)	Issuer: (As on March 31, 2023)	23.15	29.38	33.05	-
	Peer Group#				-
	VA Tech Wabag Ltd	36.87	39.49	49.37	-
P/E	Issuer: (As on March 31, 2023)	9.11	21.51	19.12	-
	Peer Group#				-
	VA Tech Wabag Ltd	13.86	41.53	33.21	-
	Industry Avg:	13.86	NA	NA	-
RoNW	Issuer: (As on March 31, 2023)	22.31%	19.07%	18.79%	-
	Peer Group#				-
	VA Tech Wabag Ltd		13.73%	13.74%	-
NAV per share based on balance sheet	Issuer: (As on March 31, 2023)	103.8	142.16	176.1740331	-
	Peer Group#				-
	VA Tech Wabag Ltd	253.2	294.18	345.97	-

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 July 24, 2025, as available at NSE, (available at www.nseindia.com)

14 **Any other material information**

1. EMS Limited has informed the exchanges about the receipt of Letter of Award from UP Jal Nigam (Urban)
2. EMS Limited has informed the exchanges for receipt of letter of award for Electrical Works
3. EMS Limited Intimated the receipt of Letter of Acceptance (LOA) From the office of the Kolkata Municipal Corporation
4. EMS Limited has informed the exchange about the L1 Status awarded by UP Jal Nigam (Urban) for the work under "Agra Water Supply Re-organization Scheme (Trans Yamuna Zone I & II) - Package 1"
5. EMS Limited has informed the exchange about the L1 Status awarded by UP Jal Nigam (Urban) for the work of "Package-2 of Nagar Nigam Ayodhya Sewerage Scheme District-1 Part-II & District-1 Part-I Zone-1 & on turn-key basis.
6. EMS Limited has informed the exchnages regarding name change of Subsidiary company
7. EMS Limited has informed the Exchnages about the Earnings call transcript held on May 30, 2025 to discuss the financial results for the 4th quarter and financial year ended march 31, 2025.
8. EMS Limited has informed the exchnages, pursuant to Regulation 24A of the SEBI (LODR) Regulation 2015, we are enclosing herewith the Annual Secretarial Compliance Report for the year ended March 31, 2025.
9. EMS Limited has informed the Exchanges about the Investor Presentation for the Quarter and Financial Year ended March 31, 2025.
- 10.EMS Limited has informed the Exchanges about the appointment of M/s Garg Sanjay Kumar & Associates as Internal Auditor for the FY 2025-26

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

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

B. For Debt Issues: NA

Name of the issue:

1 *Type of issue*

2 *Issue size (Rs crore)*

3 *Rating of instrument alongwith name of the rating agency*

(i) as disclosed in the offer document

(ii) at the end of 1st FY

(iii) at the end of 2nd FY

(iv) at the end of 3rd FY

4 *Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008)*

5 *Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.*

6 *Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing ageement for debt securities)*

(Rs. in crores)

<i>Parameters</i>	<i>1st FY</i>	<i>2nd FY</i>	<i>3rd FY</i>
<i>Income from operations</i>			
<i>Net Profit for the period</i>			
<i>Paid-up equity share capital</i>			
<i>Reserves excluding revaluation reserves</i>			

7 *Status of the debt securities (whether 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

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

9 *Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities)*

(i) as disclosed in the offer document

(ii) Actual utilization

(iii) Reasons for deviation, if any

10 *Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (l) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given)*

(i) Disclosures in the offer document on terms of issue

(ii) Delay in payment from the due date

(iii) Reasons for delay/ non-payment, if any

11 *Any other material information*

Note: *(i) Merchant Banker can give its comments on any of the above sections*

(ii) Merchant Banker may obtain information/ clarification from the issuer or stock exchange, wherever felt necessary