

Date: 18.01.2022

To,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400001
SME Platform

Sub: Press Release of Un-Audited Financial Results for the quarter/nine-months ended December 31, 2021

Scrip Code: 543284

Dear Sir(s),

In compliance with the provision of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find attached herewith press release of Un-Audited Financial Results for the quarter /nine-months ended December 31, 2021

Kindly take the above information on records.

Thanking you,

Yours Faithfully
For EKI Energy Services Limited




Itisha Sahu
Company Secretary & Compliance Officer

Encl: a/a

**EKI Energy reports 9M FY2022 revenues of Rs. 1,325 crores
9M FY2022 EBITDA of Rs. 370 crores and PAT of Rs. 278 crores**

Indore, January 18, 2022: EKI Energy Services Limited (EKI Energy) ([BSE: 543284](#)), a leading developer and supplier of carbon credit in the World today announced its results for the third quarter and 9 months period ending December 31, 2021 for FY 21-22.

The company continued a strong growth momentum and reported total revenues of Rs. 1,325 crores for the 9 months period of FY 21-22. The strong business performance has been supported by higher demand and pricing of carbon credits driven by changing regulations for climate control, increasing awareness of GHG emissions reduction, carbon neutrality pledges and widening carbon credit demand-supply gap.

9M FY2022 Performance Highlights:

- Revenues from operations of Rs. 1,325 crores (Rs. 191 crores for full year FY2021)
- EBITDA of Rs. 370 crores; margins expanded to 27.9 % (Rs. 25 crores for full year FY2021)
- PAT of Rs. 278 crores with margins of 21.0% (Rs. 19 crores for full year FY2021)

Q3 FY2022 Performance Highlights:

- Revenues from operations of Rs. 688 crores
- EBITDA of Rs. 213 crores; margins 31.0%
- PAT of Rs. 161 crores with margins of 23.4%

*Commenting on the business performance, **Mr. Manish Dabkara, CMD and CEO, EKI Energy Services Ltd.** said, "We are truly delighted to report that we have continued our outstanding performance in Q3 FY2022 as well with revenue from operations for the 9M FY2022 at Rs. 1,325 Cr, up from Rs. 637 Cr in H1 FY2022. Robust business growth has been supported by higher demand and increasing carbon credits prices along with changing climate related regulations, increasing awareness of GHG emissions reduction and carbon neutrality pledges by corporates. During the 9M FY2022, our EBITDA and PAT margins almost doubled from FY2021 levels to 27.9% and 21.0% respectively.*

As a brand we are always innovating for newer green technologies and projects with which we can offer a wider range of offerings to our customers globally. In line with this, we have been consistently launching strategic projects including a JV with a unit of oil major Royal Dutch Shell for Nature-based Solutions; apart from the incorporation of an associate for the backward integration of carbon credit supply. We promise to continue pioneering state-of-the-art green initiatives that can help companies globally to reduce their carbon footprint and significantly contribute towards building a greener tomorrow.

We are certain that higher global carbon credit demand, new demand generation from CORSIA (Carbon Offsetting and Reduction Scheme for International Aviation) and cryptocurrencies, coupled with a positive outcome of the recently concluded COP26, are all together expected to widen the carbon credit demand-supply gap further enabling increased market opportunities. With strong business fundamentals and cutting-edge offerings, we are confident of maintaining our current growth momentum and maximizing value for all our stakeholders".

The company recently announced the incorporation of its new associate – GHG Reduction Technologies Private Limited, for the backward integration of carbon credit supply through EKIESL's Green Cooking initiative. The associate will oversee the implementation of the green cooking initiative for the manufacture and distribution of cook stoves while EKIESL will manage the carbon credit consultancy. The green cooking initiative is a sustainable community development programme that provides efficient cook stoves free of cost to economically weaker families in remote locations across the globe. The

project aligns with multiple UN Sustainable Development Goals (SDGs) including – climate action, reduction in firewood consumption, forest and biodiversity conservation, good health & well being, employment creation, savings in health cost, enhancement of indoor air quality inside homes amongst others.

EKI Energy also joined hands with Shell Overseas Investments BV (a unit of Fortune 5 company Royal Dutch Shell plc) to launch a joint venture to work on reducing carbon emissions in India through Nature based solutions. Expanding its offshore presence, the company also established its wholly owned subsidiary - Enking International FZCO in Dubai free zone.

About EKI Energy Services Limited (EKIESL)

EKI Energy Services Limited is a leading Carbon Credit Developer & Supplier in the World. Founded in 2008, the Bombay Stock Exchange listed company is more popularly known as EnKing International. EKIESL has been passionately working towards rehabilitating planet Earth to a future of net-zero carbon emission. The company offers sustainable solutions for climate change and carbon offset with global standards like CDM, VCS, Gold Standard, GCC, IREC, TIGR and others. With an aim to contribute for the development of a climate resilient global economy, the company offers strategic solutions to businesses and organizations globally to achieve their climate ambition. EKIESL has over 2500 clients across 40 countries worldwide and has supplied over 100 million offsets as on date.

Climate Change, Sustainability Advisory and Carbon Offsetting Service: We offer climate sustainability advisory services that includes advisory in respect of climate change, GHG policy, low-carbon transformation strategy, GHG emissions inventory & registry, appropriate mitigating actions as well as climate change action plan. We also provide carbon offsetting service that involves the validation, registration, monitoring, verification, issuance and supply of eligible carbon credits.

NBS Consultancy: We provide consultancy for Nature-based Solutions projects related to conservation, enhancement, and restoration of natural ecosystems to prevent emissions or lower concentrations of greenhouse gases in the atmosphere.

Cookstove Manufacturing and Distribution: We are manufacturer of Cookstoves and also in the business of trading, selling, buying and exporting all kinds of Cookstoves.

Sustainability: We offer solutions for sustainability reporting including Sustainability Report Preparation, GRI Reporting and BRSR Reporting

Business Advisory and Other Services: ISO Advisory: We provide integrated solutions for ISO standards implementation; Electrical Safety Audits: We offer a systematic approach to evaluate potential hazards and recommend corrective measures for improvement in electrical installations. Lean Manufacturing Advisory: We implement appropriate lean tools & techniques (such as Kaizen, 5S, JIT, SOP etc.), at client's unit leading to value creation.

Memberships: CDP, IETA and UNFCCC CNN

Accreditations: Consultancy Development Centre, Govt. of India and NBQP/QCI

Key Facts:



For further information, please contact

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Safe Harbour

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon EKI Energy Services Limited and its subsidiaries/ associates ("EKI Energy"). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither EKI Energy, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.