



## **INDEPENDENT AUDITORS' REPORT**

To the Members of EKI ENERGY SERVICES LIMITED

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

#### **OPINION**

We have audited the accompanying financial statements of **EKI ENERGY SERVICES LIMITED** ("the Company"), which comprises the Balance Sheet as at 31<sup>st</sup> March 2021, the Statement of Profit & Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the applicable rules and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2021, the profit and its cash flows of the year ended on that date.

#### **BASIS OF OPINION**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those standards are further described in 'the Auditors' Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance the ethical requirements that are relevant to our audit of the financial statements as per the Code of Ethics issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements for the financial year ended 31<sup>st</sup> March 2021. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





**INFORMATION OTHER THAN THE FINANCIAL STATEMENTS & AUDITORS' REPORT THEREON**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance), and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended 31<sup>st</sup> March 2021 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS**

1. In our opinion, the managerial remuneration for the year ended 31<sup>st</sup> March 2021, has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2021 from being appointed as a director in terms of section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over the financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure-B" to this report;





g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- 1) The Company does not have any pending litigations which could have any impact on its financial position in the financial statements;
- 2) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- 3) There are no amounts which are required to be transferred to Investor Education and Protection Fund by the Company during the year ended on 31<sup>st</sup> March 2021.



For D.N. JHAMB AND COMPANY  
Chartered Accountants  
Firm Reg. No. 019675C

CA. (Dr.) DEVKI NANDAN JHAMB

Partner

Membership No. 079696

Place: Indore

Date: 16<sup>th</sup> June 2021

UDIN: 21079696AAAAFM6686





**ANNEXURE: "A"**

*REFERRED TO PARA 2 UNDER THE HEADING OF "REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF EKI ENERGY SERVICES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021.*

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- a) In respect of the Company's fixed assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a regular program for physical verification of its fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) The title deeds of all the immovable properties are held in the name of the Company.
- b) The Company is engaged in the business of climate change & sustainability advisory and carbon offsetting. In this nature of business, inventory is not available in physical form and thus, its physical verification is impractical. Accordingly, provisions under clause 3(ii) of the Order are not applicable to the Company.
- c) According to the information and explanations given to us, the Company has granted unsecured loan to its director, covered in the register maintained under section 189 of the Act, in respect of which:
  - (i) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
  - (ii) The schedule of repayment of principle and payment of interest was not stipulated upon, but complete repayment of amount advanced by the Company has been made as at the reporting date.
  - (iii) There is no overdue amount remaining outstanding as at the year end.
- d) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.





- e) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- f) The Company is not required to maintain cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company.
- g) In respect to statutory dues:
- 1) According to the records of the Company and information and explanations given to us, the Company is regular in depositing undisputed statutory dues with the appropriate authorities including provident fund, employees' state insurance fund, income-tax, sales tax, goods & service tax, duty of custom, duty of excise, value added tax, cess or any other statutory dues as applicable to it. There were no such undisputed amounts payable as at the last day of financial year 2020-21 for a period of more than six months from the date they became payable.
  - 2) There are no cases where the dues of income tax and sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute.
- h) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowing to banks or financial institutions. The Company has not obtained any loans and borrowings from government and has not issued any debentures.
- i) In our opinion and according to the information and explanations given to us, although during the financial year 2020-21, the Company was in the process of issuing initial public offer and getting listed in the stock exchange, it did not raise any money by way of initial public offer in the reporting period. The Company did not raise any money by way of further public offer (including debt instruments). Money raised by the Company by way of term loan was applied for the purpose for which they were raised.
- j) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- k) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- l) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable to the Company.





Independent Auditors' Report of  
EKI Energy Services Limited

D. N. Jhamb And Company  
Chartered Accountants

- m) In our opinion, according to the information and explanations given to us and on the basis of our examination of records of the Company, the transactions with the related parties are in compliance with Sections 177 and 188 of Act, wherever applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- n) In our opinion, according to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence, provisions of clause 3(xiv) of the Order are not applicable to the Company.
- o) In our opinion and according to the information and explanations given to us, the Company has not made / entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, provisions of clause 3(xv) of the Order are not applicable to the Company.
- p) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.



For **D.N. JHAMB AND COMPANY**  
Chartered Accountants  
Firm Reg. No. 019675C

**CA. (Dr.) DEVKI NANDAN JHAMB**  
Partner  
Membership No. 079696

Place: Indore  
Date: 16<sup>th</sup> June 2021  
UDIN: 21079696AAAAM6686





**ANNEXURE: "B"**

*REFERRED TO IN PARA 3(f) UNDER THE HEADING OF "REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF EKI ENERGY SERVICES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021.*

**Report on the Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the Internal Financial Control Over Financial Reporting of EKI ENERGY SERVICES LIMITED ("the Company") as of 31st March 2021 in conjunction with our audit of the financial statements of the company for the year ended on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of Internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial control over financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial Controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance With generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial Reporting issued by the Institute of Chartered Accountants of India.

For D.N. JHAMB AND COMPANY

Chartered Accountants  
Firm Reg. No. 019675C



CA. (Dr.) DEVKI NANDAN JHAMB

Partner

Membership No. 079696

Place: Indore  
Date: 16<sup>th</sup> June 2021

UDIN: 21079696AAA AFM6686





**EKI ENERGY SERVICES LIMITED**  
**CIN:- U74200MP2011PLC025904**  
 Enking Embassy, Office No.201  
 Plot No. 48, Scheme No. 78, Part 2, Vijay Nagar, Indore  
**BALANCE SHEET AS AT 31st MARCH 2021**

PARTICULARS	NOTES	(Rs. in Lakhs)	
		As at the Year ended	
		31-03-21	31-03-20
<b>A) EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	4	505.00	5.00
(b) Reserves & Surplus	5	1,985.12	615.62
		<b>2,490.12</b>	<b>620.62</b>
<b>2. Non Current Liabilities</b>			
(a) Long Term Borrowings	6	76.08	91.04
(b) Deferred Tax Liabilities (Net)	7	-	-
		<b>76.08</b>	<b>91.04</b>
<b>3. Current Liabilities</b>			
(a) Short Term Borrowings	8	56.01	1.89
(b) Trade Payables	9		
(i) Outstanding dues of MSME		11.33	16.16
(ii) Outstanding dues of creditors other than MSME		1,225.91	704.20
(c) Other Current Liabilities	10	40.78	12.98
(d) Short Term Provisions	11	64.61	20.00
		<b>1,398.64</b>	<b>755.23</b>
<b>Total</b>		<b>3,964.84</b>	<b>1,466.89</b>
<b>B) ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant & Equipment			
I) Tangible Assets	12	113.91	135.25
II) Capital Work in Progress		2.65	-
(b) Non Current Investments	13	448.58	295.96
(c) Deferred Tax Assets (Net)	7	5.90	0.50
(d) Other Non Current Assets	14	61.32	30.45
		<b>632.36</b>	<b>462.16</b>
<b>2. Current Assets</b>			
(a) Trade Receivables	15	653.69	430.01
(b) Cash and Cash equivalents	16	1,560.37	191.97
(c) Current Investments	17	33.03	-
(d) Short-Term Loans and Advances	18	125.96	139.17
(e) Other Current Assets	19	959.43	243.58
		<b>3,332.48</b>	<b>1,004.73</b>
<b>Total</b>		<b>3,964.84</b>	<b>1,466.89</b>

The accompanying notes (1-39) form integral part of the financial statements  
 As per our report of even date attached

For, **D. N. JHAMB AND COMPANY**

Chartered Accountants

FRN: 019675C

*[Signature]*

**CA. (Dr.) DEVKI NANDAN JHAMB**

Partner

M. No.: 079696



*[Signature]*  
**MANISH KUMAR DABKARA**

(Managing Director)

DIN : 03496566

for and on behalf of the Board of  
**EKI ENERGY SERVICES LIMITED**

*[Signature]*

**NAVEEN SHARMA**

(Whole Time Director)

DIN : 07351558

PLACE: INDORE

DATE: 16th June 2021

UDIN: 21079696AAAAPM6686

*[Signature]*  
**SONALI SHEIKH**

DIN : 08219665

(Whole Time Director & CFO)

*[Signature]*

**ITISHA SAHU**

(M. No. : A59200)

(Company Secretary)



**EKI ENERGY SERVICES LIMITED**

CIN:- U74200MP2011PLC025904

Enking Embassy, Office No.201

Plot No. 48, Scheme No. 78, Part 2, Vijay Nagar, Indore

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2021**

(Rs. in Lakhs)

PARTICULARS	NOTES	For the Year ended	
		31-03-21	31-03-20
<b>1 Revenue From Operations</b>	<b>20</b>	19,078.98	6,590.44
<b>2 Other Income</b>	<b>21</b>	22.85	8.29
<b>Total Revenue (1+2)</b>		<b>19,101.83</b>	<b>6,598.73</b>
<b>3 Expenditure</b>			
(a) Direct Expenses	22	14,967.27	5,310.38
(b) Employee Benefits Expenses	23	847.77	451.02
(c) Finance Cost	24	25.20	8.88
(d) Depreciation and Amortisation Expenses	25	38.60	19.82
(e) Other Expenses	26	731.42	214.16
<b>4 Total Expenditure 3(a) to 3(e)</b>		<b>16,610.27</b>	<b>6,004.27</b>
<b>5 Profit/(Loss) Before Exceptional &amp; extraordinary items &amp; Tax (1+2-4)</b>		2,491.56	594.46
<b>6 Exceptional item</b>		-	-
<b>7 Profit/(Loss) Before Tax (5-6)</b>		<b>2,491.56</b>	<b>594.46</b>
<b>8 Tax Expense:</b>			
(a) Current Tax		627.46	143.28
(b) Deferred Tax		(5.40)	(0.08)
<b>Net Current Tax Expenses</b>		<b>622.06</b>	<b>143.20</b>
<b>9 Profit/(Loss) for the Year (7-8)</b>		<b>1,869.50</b>	<b>451.26</b>
<b>10 Earning per Equity Share</b> (Nominal Value of Share Rs. 10 each)	<b>27</b>		
(a) Basic EPS (Rs. Per Share)		37.02	8.94
(b) Diluted EPS (Rs. Per Share)		37.02	8.94

The accompanying notes (1-39) form integral part of the financial statements  
As per our report of even date

For, **D. N. JHAMB AND COMPANY**

Chartered Accountants

FRN: 019675C

**CA. (Dr.) DEVKI NANDAN JHAMB**

Partner

M. No.: 079696

PLACE: INDORE

DATE: 16th June 2021

UDIN: 21074696 AAAAFM6686 (Whole Time Director &amp; CFO)

**MANISH KUMAR DABKARA**

(Managing Director)

DIN : 03496566

**SONALI SHEIKH**

DIN : 08219665

for and on behalf of the Board of  
**EKI ENERGY SERVICES LIMITED****NAVEEN SHARMA**

(Whole Time Director)

DIN : 07351558

**ITISHA SAHU**

(M. No. : A59200)

(Company Secretary)



**EKI ENERGY SERVICES LIMITED**  
**CIN:- U74200MP2011PLC025904**  
 Enking Embassy, Office No.201  
 Plot No. 48, Scheme No. 78, Part 2, Vijay Nagar, Indore  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021**

(Rs. in Lakhs)

PARTICULARS	FOR THE YEAR ENDED	
	31-03-21	31-03-20
<b>A) Cash Flow From Operating Activities :</b>		
Net Profit before tax	2,491.56	594.46
Adjustment for :		
Depreciation and Amortization	38.60	19.82
Interest Paid	25.20	8.88
Other Non Operating Income	(22.85)	(8.29)
<b>Operating profit before working capital changes</b>	<b>2,532.51</b>	<b>614.87</b>
<b>Changes in Working Capital</b>		
Decrease / (Increase) in Trade Receivables	(223.68)	(183.06)
Decrease / (Increase) in Short-Term Loans & Advances	13.21	(138.54)
Decrease / (Increase) in Other Current Assets	(715.85)	(315.91)
Increase / (Decrease) in Trade Payables	516.88	634.17
Increase / (Decrease) in Short-Term Provisions	44.61	135.75
Increase / (Decrease) in Other Current Liabilities	27.80	0.96
<b>Cash generated from operations</b>	<b>2,195.48</b>	<b>748.24</b>
Less:- Income Taxes paid	627.46	143.28
<b>Net cash flow from operating activities</b>	<b>1,568.02</b>	<b>604.96</b>
	<b>A</b>	
<b>B) Cash Flow From Investing Activities :</b>		
Sale of Tangible Assets	0.95	0.07
Purchase of Tangible Assets	(20.88)	(141.28)
Decrease / (Increase) in Non Current Investment	(152.62)	(295.96)
Decrease / (Increase) in Current Investment	(33.03)	(8.84)
Decrease / (Increase) in Other Non-Current Assets	(30.87)	(7.12)
Other non Operating Income	22.85	8.29
<b>Net cash flow from investing activities</b>	<b>(213.60)</b>	<b>(444.84)</b>
	<b>B</b>	
<b>C) Cash Flow From Financing Activities :</b>		
Interest Expense on Borrowing	(25.20)	(8.88)
Increase / (Decrease) in Long-Term Borrowings	(14.96)	91.04
Increase / (Decrease) in Short-Term Borrowings	54.12	(113.51)
<b>Net cash flow from financing activities</b>	<b>13.96</b>	<b>(31.35)</b>
	<b>C</b>	





**EKI ENERGY SERVICES LIMITED**

CIN:- U74200MP2011PLC025904

Enking Embassy, Office No.201

Plot No. 48, Scheme No. 78, Part 2, Vijay Nagar, Indore

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021**

(Rs. in Lakhs)

PARTICULARS	FOR THE YEAR ENDED	
	31-03-21	31-03-20
<i>(Cash flow statement continued...)</i>		
Net cash flow from operating activities	1,568.02	604.96
Net cash flow from investing activities	(213.60)	(444.84)
Net cash flow from financing activities	13.96	(31.35)
<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,368.40</b>	<b>128.78</b>
Cash equivalents at the beginning of the year	191.97	63.19
<b>Cash equivalents at the end of the year</b>	<b>1,560.37</b>	<b>191.97</b>
<b>Note 1: Components of Cash &amp; Cash Equivalents</b>		
Cash-on-Hand	5.62	5.84
Balances in current accounts with Banks	1,554.75	174.11
Debit balance in overdraft account with Banks	-	12.02
<b>Total Cash equivalents at the end of the year</b>	<b>1,560.37</b>	<b>191.97</b>

The accompanying notes (1-39) form integral part of the financial statements  
As per our report of even date

For, **D. N. JHAMB AND COMPANY**  
Chartered Accountants

FRN: 019675C

**CA. (Dr.) DEVKI NANDAN JHAMB**

Partner

M. No.: 079696



for and on behalf of the Board of  
**EKI ENERGY SERVICES LIMITED**

**NAVEEN SHARMA**

(Whole Time Director)

DIN : 07351558

**MANISH KUMAR DABKARA**

(Managing Director)

DIN : 03496566

  
**SONALI SHEIKH**

DIN : 08219665

(Whole Time Director &amp; CFO)

  
**ITISHA SAHU**

(M. No. : A59200)

(Company Secretary)

PLACE: INDORE

DATE: 16th June 2021

UDIN: 21079696 AAAAFM 6680





**EKI Energy Services Limited**  
**Notes annexed to & forming part of Financial Statements,**  
**for the year ended 31st March 2021**

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**1. CORPORATE INFORMATION**

**EKI Energy Services Limited** "the Company" was incorporated under the Companies Act, 1956 vide Certificate of Incorporation dated 3rd May 2011 bearing Corporate Identification Number U74200MP2011PLC025904 issued by Registrar of Companies, Gwalior, Madhya Pradesh. The Company is engaged in the business of climate change & sustainability advisory and carbon offsetting, along with business excellence services which includes ISO certification, management training on JIT / Kaizen etc., and electrical safety audits.

**2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS**

The Financial Statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"). The Company has prepared these financial statements to comply in all material respects with the accounting standards prescribed under section 133 of the Companies Act, 2013 ("the 2013 Act"), read with rule 7 of the Companies' (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year. All assets & liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the 2013 Act. The financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources. The outbreak of COVID-19 has not affected the going concern assumption of the Company.

**3. SIGNIFICANT ACCOUNTING POLICIES**

**3.1. Use of Estimates**

The preparation of Financial Statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based upon management's best knowledge of current event and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.





**EKI Energy Services Limited**  
**Notes annexed to & forming part of Financial Statements,**  
**for the year ended 31st March 2021**

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**3.2. Property, Plant and Equipments**

Property, plant, and equipment have been stated at cost of acquisition inclusive of expenses directly attributable / related to the acquisition/ construction/erection of such assets with the criteria specified in Accounting Standard (AS) 10: Property, Plant and Equipment. GST and other applicable taxes paid on acquisition of property, plant and equipment are capitalized to the extent not available/ utilizable as input tax credit under GST or other relevant law in force.

Expenditure incurred on renovation and modernization of Property, Plant and Equipments on completion of the originally estimated useful life resulting in increased life and/or efficiency of an existing asset, is added to the cost of the related asset. In the carrying amount of an item of Property, Plant and Equipments, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the de-recognition principles.

After initial recognition, Property, Plant and Equipments is carried at cost less accumulated depreciation/ amortization and accumulated impairment losses, if any.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognized.

**3.3. Depreciation**

Depreciation on Property, Plant and Equipment is calculated on a Written Down Value Method on the basis of AS 10: Property, Plant and Equipments, using the rates arrived at based on the useful lives estimated by the management commensurate with The Companies Act, 2013.

Depreciation on property, plant and equipment is provided on Written Down Value Method based on estimated useful life of the assets which is same as envisaged in schedule II of the Companies Act, 2013. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.





**EKI Energy Services Limited**  
**Notes annexed to & forming part of Financial Statements,**  
**for the year ended 31st March 2021**

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**3.4. Intangible Assets**

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Costs incurred towards purchase of the said intangible assets are depreciated using the straight-line method over a period based on management's estimate of useful lives or as prescribed under the Schedule II of the Companies Act, 2013, whichever is shorter.

**3.5. Investments**

Investments are either classified as current or non-current, based on Management's intent at the time of making the investment. Current investments are carried individually, at the lower of cost and fair value. Long-term investments are carried individually at cost less provision made to recognize any diminution, other than temporary, in the value of such investment. Cost of investments includes acquisition charges such as brokerage, fees and duties. Provision is made to recognize any reduction in the carrying value of long-term investments and any reversal of such reduction is credited to the Statement of Profit and Loss.

**3.6. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, excluding taxes or duties collected on behalf of the government.

**A) Revenue from Carbon Offsetting**

The revenue from Carbon Offsetting is recognized when the substantial risk and rewards are transferred by the company to the customer, and there is reasonable certainty that the consideration is either receivable or received.

**B) Revenue from Services**

Revenue from services provided is recognized when it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured taking into account, contractually defined terms of payment. As a policy, expenses related to prospective purchase and services are recognized upon achieving the relevant milestone.





EKI Energy Services Limited  
Notes annexed to & forming part of Financial Statements,  
for the year ended 31st March 2021

**C) Other Revenues**

Other revenues are recognized on accrual basis as per the terms of the respective contract/arrangements and in accordance with the provisions of AS 9: Revenue Recognition.

**3.7. Inventories**

The company is engaged in the business of climate change & sustainability advisory and carbon offsetting, along with business excellence services which includes ISO certification, management training on JIT / Kaizen etc., and electrical safety audits.

Inventory of carbon credits is recorded at cost of acquisition including all the direct expenses attributable to acquire it. The inventories are valued by the management at cost or market price whichever is lower. Value of Inventory as at 31st March 2021 was Nil.

**3.8. Borrowing cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs, allocated to qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset are added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

All other borrowing costs are recognized as an expense in the period which they are incurred as per Accounting Standard AS 16: Borrowing Costs.

**3.9. Income tax**

**Current Tax:**

Provision is made for income tax liability estimated to arise based on the results for the year at current rate of tax in accordance with the Income Tax Act, 1961.





**EKI Energy Services Limited**  
**Notes annexed to & forming part of Financial Statements,**  
**for the year ended 31st March 2021**

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**Deferred Tax:**

Deferred tax charge or credit reflects the tax effects of timing difference between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future, however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets.

Deferred tax assets are reviewed at each balance sheet date and are adjusted to reflect the amount that is reasonably certain or virtually certain (as the case may be) to be realized.

**3.10. Cash Flow Statement**

Cash Flow Statement is prepared in accordance with the Indirect Method prescribed in the AS 3: Cash Flow Statement. For the purpose of presentation in the cash flow statement, cash and cash equivalents includes cash on hand and other highly liquid investments with maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.11. Foreign exchange transactions**

The functional currency of the Company is Indian rupee. The transactions in foreign currencies are stated at the rate of exchange prevailing on the date of transactions.

The difference on account of fluctuation in the rate of exchange prevailing on the date of transaction and the date of realization is charged to the Statement of Profit and Loss Differences on translations of Current Assets and Current Liabilities remaining unsettled at the year-end are recognized in the Statement of Profit and Loss.

In respect of transactions covered by forward foreign exchange contracts, the difference between the forward rate and exchange rate is charged to statement of profit and loss upon settlement of contract.

**3.12. Employee benefit**

Employee benefits include provided fund, employee's state insurance scheme, gratuity fund and compensated absences.





**EKI Energy Services Limited**  
**Notes annexed to & forming part of Financial Statements,**  
**for the year ended 31st March 2021**

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**Defined contribution plans**

Contributions in respect of Employees Provident Fund and Pension Fund which are defined contribution schemes, are made to a fund administered and managed by the Government of India and are charged as an expense based on the amount of contribution required to be made and when service are rendered by the employees.

Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

**Defined benefit plans**

The eligible employees of the company are entitled to receive post-employment benefits in respect of gratuity in accordance with Payment of Gratuity Act, 1972. The company has made provision for the same in the financial statements for the year ended on 31st March 2021 on the basis of actuarial valuation made by an independent actuary as at the balance sheet date based on projected unit credit method. As per the actuarial valuation report taken, the company has provided for Gratuity of Rs. 17,01,226/- till the year ended on reporting date. However, as per the requirements of AS 15: Accounting for Employee Benefits, as on the date of financial statements, Company is still in the process of finding a viable way of compliance by either setting up a fund or contributing to an outside fund.

**3.13. Leases**

A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc. The accounting of lease is dependent upon the type of lease contract entered by the company, i.e., operating lease or financing lease. The effect of relevant elements are recognized considering the relevant accounting standard, i.e. AS 19: Leases.

**3.14. Impairment of Assets**

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of such asset. If such recoverable amount of the asset or recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the Statement of Profit and Loss.





**EKI Energy Services Limited**  
**Notes annexed to & forming part of Financial Statements,**  
**for the year ended 31st March 2021**

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**3.15. Provisions, contingent liabilities, and contingent assets**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, but their existence will be confirmed by the occurrence or non- occurrence of one or more uncertain future events not wholly within control of the Company. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

**3.16. Earnings per share**

The earning per share is calculated in accordance with AS 20: Earnings per share, by dividing net profit or loss for the period attributable to equity shareholder by the weighted average number of equity share outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholder and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive equity shares.

**3.17. Cash and Cash Equivalent**

Cash & cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less, that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**3.18. Share Issue Expenses**

The share issue expenses upon recognition shall be adjusted against the balance in the Security Premium Account as permitted under section 52 of the Companies Act, 2013. The company issued an Initial Public Offer vide ISIN CODE: INE0CPR01018 of 18,24,000 shares on SME platform of Bombay Stock Exchange of India. The IPO offering has closed on 26.03.2021 and the IPO allotment has been made in the F.Y. 2021-22. Payments made in respect of IPO have been recognized as prepaid expenditure in the financial statements, as they are going to actualize in F.Y. 2021-22.





**EKI Energy Services Limited**  
**Notes annexed to & forming part of Financial Statements,**  
**for the year ended 31st March 2021**

**3.19. Segment Reporting**

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Primarily, business segments for the Company are a) Climate change & sustainability advisory & carbon offsetting and, b) others. Hence disclosure of Segment wise information is applicable under AS 17: Segment Reporting.

The accompanying notes (1-39) form integral part of the financial statements  
As per our report of even date attached,

**For, D. N. JHAMB AND COMPANY**

Chartered Accountants

FRN: 019675C



**CA. (Dr.) DEVKI NANDAN JHAMB**

Partner

M. No.: 079696



**MANISH KUMAR DABKARA**

(Managing Director)

DIN : 03496566

for and on behalf of the Board of  
**EKI ENERGY SERVICES LIMITED**

**NAVEEN SHARMA**

(Whole Time Director)

DIN : 07351558

**PLACE: INDORE**

**DATE: 16<sup>th</sup> June 2021**

**UDIN: 21079696AAAAAFM6686** (Whole Time Director & CFO)

**SONALI SHEIKH**

DIN : 08219665

**ITISHA SAHU**

(M. No. : A59200)

(Company Secretary)



**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 4: SHARE CAPITAL**

(Amt. in Rs. Lakhs, Except Share Data)

Particulars	As At	
	31-03-21	31-03-20
<b>Share Capital</b>		
<b>Authorised Share Capital</b>		
Equity shares of Rs. 10 each (Numbers)	7,500,000	50,000
Equity Share Capital (in Rs. Lakhs)	750.00	5.00
<b>Issued, Subscribed and Paid up Share Capital</b>		
Equity Shares of Rs. 10 each fully paid up (Numbers)	5,050,000	50,000
Equity Share Capital (in Rs. Lakhs)	505.00	5.00
<b>Total</b>	<b>505.00</b>	<b>5.00</b>

**1. Terms/rights attached to equity shares:**

- i. The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- ii. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

**2. The Company does not have any holding or ultimate holding company.**

**3. Reconciliation of the number of shares outstanding at the beginning and at the end of financial year**

Particulars	As At	
	31-03-21	31-03-20
Number of shares at the beginning	50,000	50,000
Add: Bonus Share Issued	5,000,000	-
Number of shares at the end	5,050,000	50,000

**4. The detail of shareholders holding more than 5% of Shares:-**

Name of Shareholders	Number of shares held as at		Percentage of holding as at	
	31-03-21	31-03-20	31-03-21	31-03-20
Mr. Manish Dabkara	3,535,000	35,000	70.00%	70.00%
Mrs. Vidhaya Dabkara	1,010,000	10,000	20.00%	20.00%
Mrs. Priyanka Manish Dabkara	292,900	2,900	5.80%	5.80%

**5. Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

Particulars	As At	
	31-03-21	31-03-20
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	-	-
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	50,00,000 Equity Shares	-
Aggregate number and class of shares bought back	-	-

During the year, pursuant to the approval of the shareholders, the Company has allotted 50,00,000 bonus shares of ₹ 10/- each fully paid-up on 28th November 2020 in the proportion of 100 equity shares for every 1 equity share of ₹ 10/- each held by the equity shareholders of the Company. Consequently, the Company capitalized a sum of ₹ 500 Lacs from "retained earnings".



**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 5: RESERVES AND SURPLUS**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>General Reserves</b>		
Balance as per the last financial statements	615.62	164.36
Add: Surplus transferred to reserves during the year	1,869.50	451.26
Less: Bonus Share allotted	(500.00)	-
<b>Balance as at the end of Financial Year</b>	<b>1,985.12</b>	<b>615.62</b>
<b>Surplus in Profit and Loss account</b>		
Balance as per the last financial statements	-	-
Profit for the Year	1,869.50	451.26
Less: Transfer to reserves during the year	(1,869.50)	(451.26)
<b>Balance as at the end of Financial Year</b>	<b>-</b>	<b>-</b>

**NOTE 6: STATEMENT OF LONG TERM BORROWINGS**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>(Secured)</b>		
<b>Term loans from other than banks</b>		
BMW India Financial Services Pvt Ltd	34.72	41.67
Daimler Financial Services India Pvt Ltd	41.36	49.37
<b>Total</b>	<b>76.08</b>	<b>91.04</b>
<b>Terms of Repayment, Security &amp; Rate of Interest</b>		
<b>a) BMW India Financial Services Pvt Ltd</b>	41.15	47.49
<b>Terms of Repayment:</b> Repayable in 36 Equated monthly installments of Rs. 0.85 Lakhs & Final Lump Sum payment of Rs. 31.43 Lakhs payable on 1st November, 2022		
<b>Secured with:</b> Hypothecation of Motor Vehicle		
<b>Rate of Interest:</b> 9.85% Per Annum		
<b>b) Daimler Financial Services India Pvt Ltd</b>	49.35	56.53
<b>Terms of Repayment:</b> Repayable in 35 Equated monthly installments of Rs. 1.08 Lakhs & Final Lump Sum payment of Rs. 37.36 Lakhs payable on 4th October, 2022		
<b>Secured with:</b> Hypothecation of Motor Vehicle		
<b>Rate of Interest:</b> 10.75% Per Annum		





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 7: STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES**

(Rs. in Lacs)

Particulars	As At	
	31-03-21	31-03-20
<b>Opening Balance (A)</b>		
Opening Balance of Deferred Tax (Asset) / Liability	(0.50)	(0.42)
<b>Closing Balances (B)</b>		
<b>Adjustment on account of</b>		
Timing Difference in Depreciation as per Companies Act, 2013 and Income Tax Act, 1961	(1.62)	(0.50)
Gratuity Disallowed	(4.28)	-
<b>Closing Balance of Deferred Tax (Asset) / Liability (B)</b>	(5.90)	(0.50)
<b>Current Year Provision for Deferred Tax Expense (B-A)</b>	(5.40)	(0.08)
<b>Total of Deferred Tax (Asset) / Liability</b>	(5.90)	(0.50)

**NOTE 8: STATEMENT OF SHORT TERM BORROWINGS**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>Loan Repayable on Demand (Secured)</b>		
a) from Banks		
- ICICI Bank OD	54.31	-
- Yes Bank OD	-	-
<b>(Unsecured)</b>		
b) from parties other than banks : Credit Cards	1.70	1.89
<b>Total</b>	56.01	1.89

**Note 1:** Credit Card facilities are obtained by the Company in the name of directors.

**Note 2:** Overdraft facility from Yes Bank was closed during the financial year 2020-21.

**Details of Security:**

**1. Overdraft from ICICI Bank**

**Primary Security**

1. Plot No. 48, Scheme no 78, Vijay Nagar, Indore
2. Flat No. 401, Dakshata Apartment, Godbole Colony, Indore
3. Plot No. 140, Scheme No. 78, Indore, Company

**Guarantee by Directors:** Secured by unconditional irrevocable personal guarantee of Mr. Manish Dabkara, Mr. Naveen Sharma, Ms. Priyanka Dabkara & Smt. Vidhya Dabkara during the tenure of the facility.

**2. Overdraft from Yes Bank**

**Primary Security**

1. Plot No. 48, Scheme No. 78, Vijay Nagar, Indore
2. Flat No. 401, Dakshata Apartment, Godbole Colony, Indore

**Guarantee by Directors:** Secured by unconditional irrevocable personal guarantee of Mr. Manish Dabkara, Mr. Naveen Sharma, Ms. Priyanka Dabkara & Smt. Vidhya Dabkara during the tenure of the facility.

**Note 3:** Plot No. 48, Scheme no 78, Vijay Nagar, Indore and Flat No. 401, Dakshata Apartment, Godbole Colony, Indore are both, jointly owned by Mr. Manish Dabkara & Mrs. Vidhya Dabkara. Plot No. 140, Scheme No. 78, Indore is in the ownership of the Company.





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 9: STATEMENT OF TRADE PAYABLES**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>Trade Payables</b>		
<b>For Goods &amp; Services</b>		
Micro, Small and Medium Enterprises	11.33	16.16
Other than Micro, Small and Medium Enterprises	1,225.91	704.20
<b>Total</b>	<b>1,237.24</b>	<b>720.36</b>

**Note 1:** The amount overdue and remaining unpaid to micro, small and medium enterprises under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) on account of principal and/or interest at the close of the year is not exactly ascertainable, as the company is in the process of identifying the enterprises overed and registered under the said Act. Creditors which have been classified as MSME have been duly reported in the financial statements.

**NOTE 10: STATEMENT OF OTHER CURRENT LIABILITIES**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>Other Current Liabilities</b>		
Current Maturity of Long Term Loans <b>(Secured Loan)</b>		
BMW India Financial Services Pvt Ltd	6.43	5.82
Daimler Financial Services India Pvt Ltd	7.99	7.16
Advance from Debtors	26.36	-
<b>Total</b>	<b>40.78</b>	<b>12.98</b>

**NOTE 11: STATEMENT OF SHORT TERM PROVISIONS**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>Provisions for employee benefits</b>		
Staff Liabilites	13.31	6.25
E.S.I.C. Payable	0.08	0.12
Providend Fund Payable	1.99	1.54
Professional Tax Payable	0.71	0.26
Provision for Gratuity	17.01	-
<b>Other Provision</b>		
TDS Payable	28.66	11.05
Auditors' Remuneration Payable	2.85	0.78
<b>Total</b>	<b>64.61</b>	<b>20.00</b>





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 12: STATEMENT OF PROPERTY, PLANT & EQUIPMENT**

Particulars	Gross Block			Depreciation			Net Block			
	As at 01-04-20	Additions during the period	Deletions during the period	As at 31-03-21	Upto 01-04-20	During the Period	Deletion during the period	Total upto 31-03-21	As at 31-03-21	As at 31-03-20
<b>Tangible Asset</b>										
Computer	14.49	7.88	0.29	22.08	11.58	2.26	-	13.84	8.24	2.91
Furniture	20.45	5.50	-	25.95	11.76	3.00	-	14.76	11.19	8.70
Car	132.05	-	10.14	121.91	23.68	29.52	9.48	43.72	78.19	108.37
Mobile	4.11	0.14	-	4.25	2.61	0.76	-	3.37	0.88	1.50
Plant & Machinery	18.00	4.71	-	22.71	4.62	2.94	-	7.56	15.15	13.38
Motor Vehicles	0.59	-	-	0.59	0.21	0.12	-	0.33	0.26	0.39
<b>Total</b>	<b>189.69</b>	<b>18.23</b>	<b>10.43</b>	<b>197.49</b>	<b>54.46</b>	<b>38.60</b>	<b>9.48</b>	<b>83.58</b>	<b>113.91</b>	<b>135.25</b>
Previous Year	48.48	141.28	0.07	189.69	34.62	19.82	-	54.46	135.25	13.87



*G. Debbaro*



**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 13: STATEMENT OF NON CURRENT INVESTMENTS**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>Non Current Investments</b>		
Investment in Land	448.58	295.96
<b>Total</b>	<b>448.58</b>	<b>295.96</b>

**NOTE 14: STATEMENT OF OTHER NON CURRENT ASSETS**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>Other Non-Current Assets</b>		
Security Deposits for Tenders	28.20	21.35
Earnest Money Deposits for Tender	12.17	5.50
Rent Deposit	0.19	2.25
Security Deposit with BSE Limited	18.60	-
Other Deposits	2.16	1.35
<b>Total</b>	<b>61.32</b>	<b>30.45</b>

**NOTE 15: STATEMENT OF TRADE RECEIVABLES**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>Trade Receivables</b>		
<b>(Unsecured, Considered Good)</b>		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
- Dues From Directors, Related parties/Common Group Company, etc	-	-
- Others	70.56	76.75
<b>Sub Total (A)</b>	<b>70.56</b>	<b>76.75</b>
Outstanding for a period not exceeding 6 months from the date they are due for payment		
- Dues From Directors, Related parties/Common Group Company, etc	-	-
- Others	583.13	353.26
<b>Sub Total (B)</b>	<b>583.13</b>	<b>353.26</b>
<b>Total (A+B)</b>	<b>653.69</b>	<b>430.01</b>





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 16: STATEMENT OF CASH & CASH EQUIVALENTS**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>Cash-on-Hand</b>	5.62	5.84
<b>Balances with Banks</b>		
- Balances in Current Account with Banks	1,554.75	174.11
- Debit balance in overdraft account with Banks	-	12.02
<b>Earmarked balances with banks</b>		
- Unpaid Dividend	-	-
<b>Total</b>	<b>1,560.37</b>	<b>191.97</b>

**NOTE 17: STATEMENT OF CURRENT INVESTMENTS**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
Investments in Fixed Deposits with Banks	33.00	-
Investments in Mutual Funds	0.03	-
<b>Total</b>	<b>33.03</b>	<b>-</b>

**NOTE 18: STATEMENT OF SHORT-TERM LOANS AND ADVANCES**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
<b>Loans &amp; Advances to other than related parties (Unsecured, Considered Good)</b>		
Advances to supplier of services	40.13	137.51
Payments made in respect of IPO	85.83	-
Other Loans & Advances	-	1.66
<b>Total</b>	<b>125.96</b>	<b>139.17</b>

**NOTE 19: STATEMENT OF OTHER CURRENT ASSETS**

(Rs. in Lakhs)

Particulars	As At	
	31-03-21	31-03-20
Income Tax Refundable F.Y. 2018-19	-	6.73
Income Tax Refundable F.Y. 2019-20	0.01	-
Advance Income Tax & TDS Receivable & TCS Receivable	0.86	2.58
TDS Claims from Financial Institutions on Loans	0.29	0.27
GST Receivable	958.27	234.00
<b>Total</b>	<b>959.43</b>	<b>243.58</b>





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 20: STATEMENT OF REVENUE FROM OPERATIONS**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
<b>Revenue from Operations</b>		
Climate Change & Sustainability Advisory and Carbon Offsetting	18,976.21	6,505.76
Business Excellence Advisory & Training Services	27.30	64.92
Electrical Safety Audits	75.47	19.76
<b>Total</b>	<b>19,078.98</b>	<b>6,590.44</b>

**NOTE 21: STATEMENT OF OTHER INCOME**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
<b>Interest Income</b>		
Interest on Fixed Deposits with Banks	11.83	0.86
Interest on Income Tax Refund	0.36	0.13
<b>Net gain/loss on Sale of Investments</b>		
Gain on Mutual Fund	5.88	7.30
Gain on Bond	4.69	-
<b>Other Non-Operating Income</b>		
Profit on Sale of Fixed Assets	0.09	-
<b>Total</b>	<b>22.85</b>	<b>8.29</b>

**NOTE 22: STATEMENT OF DIRECT EXPENSES**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
<b>Purchase</b>		
Climate Change & Sustainability Advisory and Carbon Offsetting	14,967.27	5,293.42
Business Excellence Advisory & Training Services	-	16.96
<b>Total</b>	<b>14,967.27</b>	<b>5,310.38</b>

**NOTE 23: STATEMENT OF EMPLOYEE BENEFITS EXPENSE**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
Salary to Staff	762.94	447.21
Saff Welfare Expenses	11.50	3.81
Key Man Insurance Expenses	56.32	-
Gratuity Expenses	17.01	-
<b>Total</b>	<b>847.77</b>	<b>451.02</b>

**Note 1:**

The company has made provision for gratuity on the basis of actuarial valuation made by an independent actuary as at the balance sheet date based on projected unit credit method. As per the actuarial valuation report taken, the company has provided for Gratuity of Rs. 17,01,226/- till the year ended on reporting date. Thus, the amount of expenditure charged in respect of Gratuity is a lump sum figure, which also includes provision for pervious periods.





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 24: STATEMENT OF FINANCE COST**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
Interest on loans from banks & financial institutions	12.13	5.50
Bank Charges	13.07	3.38
<b>Total</b>	<b>25.20</b>	<b>8.88</b>

**NOTE 25: STATEMENT OF DEPRECIATION & AMORTISATION**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
Depreciation and Amortisation Expenses	38.60	19.82
<b>Total</b>	<b>38.60</b>	<b>19.82</b>

**NOTE 26: STATEMENT OF OTHER EXPENSES**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
CSR Expenditure F.Y. 2020-2021	5.00	-
Audit Fees	1.90	0.28
Business Promotion Expenses	10.22	21.15
Commission Expenses	193.04	28.15
Discount	9.01	-
General Office Expenses	41.43	20.81
Interest on Statutory Dues	2.80	0.06
IT Expenses	8.33	5.21
Legal & Professional Expenses	301.28	66.75
Loss on Foreign Exchange Fluctuation	66.09	(3.17)
Membership Expenses	33.69	-
Office Rent	19.06	24.77
Printing & Stationery Expenses	5.45	3.68
Repairs & Maintenance Expenses	7.09	4.20
Telephone Expenses	2.49	1.58
Tender	1.07	3.88
Training & Development	1.59	3.81
Travelling Expenses	21.88	33.01
<b>Total</b>	<b>731.42</b>	<b>214.16</b>





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 24: STATEMENT OF FINANCE COST**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
Interest on loans from banks & financial institutions	12.13	5.50
Bank Charges	13.07	3.38
<b>Total</b>	<b>25.20</b>	<b>8.88</b>

**NOTE 25: STATEMENT OF DEPRECIATION & AMORTISATION**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
Depreciation and Amortisation Expenses	38.60	19.82
<b>Total</b>	<b>38.60</b>	<b>19.82</b>

**NOTE 26: STATEMENT OF OTHER EXPENSES**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
CSR Expenditure F.Y. 2020-2021	5.00	-
Audit Fees	1.90	0.28
Business Promotion Expenses	10.22	21.15
Commission Expenses	193.04	28.15
Discount	9.01	-
General Office Expenses	41.43	20.81
Interest on Statutory Dues	2.80	0.06
IT Expenses	8.33	5.21
Legal & Professional Expenses	301.28	66.75
Loss on Foreign Exchange Fluctuation	66.09	(3.17)
Membership Expenses	33.69	-
Office Rent	19.06	24.77
Printing & Stationery Expenses	5.45	3.68
Repairs & Maintenance Expenses	7.09	4.20
Telephone Expenses	2.49	1.58
Tender	1.07	3.88
Training & Development	1.59	3.81
Travelling Expenses	21.88	33.01
<b>Total</b>	<b>731.42</b>	<b>214.16</b>





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 27: EARNING PER SHARE**

(Amt. in Rs. Lakhs, Except EPS & face value per share)

Particulars	for the year ended	
	31-03-21	31-03-20
<b>BASIC AND DILUTED EARNING PER SHARE</b>		
Net Profit After Tax (A)	1,869.50	451.26
Number of Equity Share outstanding at the Year End (B)	50.50	0.50
Adjusted Number of Equity Share outstanding at the Year End (C)	50.50	50.50
Adjusted Weighted Average no of Equity shares at the Year End (D)	50.50	50.50
Basic & Diluted Earning per share (A/D) (Rs.)	37.02	8.94
Face Value per Equity Share (Rs.)	10.00	10.00
<b>Total</b>	<b>10.00</b>	<b>10.00</b>

**Note 1:**

**Adjusted number of equity share** is the number of equity share after giving effect to the bonus issue. The Company has issued 50 Lakhs Bonus shares on 28.11.2020. As per AS 20 "Earning Per Share" the number of equity share outstanding before the bonus issue has to be adjusted for proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

**Note 2:**

**Adjusted weighted average number of equity shares** is the adjusted number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.

**NOTE 28: AUDITORS' REMUNERATION**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
Disclosure pursuant to Note no. 5(i)(j) of Part II of Schedule III to the Companies Act, 2013		
- Statutory Audit	1.40	0.18
- Tax Audit & Other Taxation Matters	0.50	0.10
<b>Total</b>	<b>1.90</b>	<b>0.28</b>

**NOTE 29: CORPORATE SOCIAL RESPONSIBILITY**

The Company has set responsibility on Board of Directors to plan for expenditures on CSR as per the applicable provisions of the Companies Act, 2013. The company has incurred an amount of Rs. 5,00,320 /- on account of its contribution for Corporate Social Responsibility for F.Y. 2020-21, at the rate of 2% of the average adjusted Net Profit for the previous three years. The CSR policy and the procedures in relation to it are in line with the requirements of the law.





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 30: SEGMENT REPORTING**

**Segment information**

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily:

- 1) Climate change & sustainability advisory and carbon offsetting, and
- 2) Others

Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Fixed assets that are used interchangeably amongst segments are not allocated to primary and secondary segments. Geographical revenues are allocated based on the location of the customer. Geographic segments of the Company are USA, Europe, India, Australia & Others.

S. No.	Particulars	For the year ended 31st March 2021 (Amount in Lakh Rs.)		
		Business segments		Total
		Climate change & sustainability advisory and carbon offsetting	Others	
1	Revenue	18,976.21	102.77	19,078.98
2	Segment expenses	14,895.87	71.40	14,967.27
3	Unallocable expenses (net)	-	-	1,643.00
4	Operating income	-	-	2,468.71
5	Other income (net)	-	-	22.85
6	Profit before taxes	-	-	2,491.56
7	Tax expense	-	-	622.06
8	Net profit for the year	-	-	1,869.50

S. No.	Particulars	For the year ended 31st March 2020 (Amount in Lakh Rs.)		
		Business segments		Total
		Climate change & sustainability advisory and carbon offsetting	Others	
1	Revenue	6,505.76	84.68	6,590.44
2	Segment expenses	5,293.42	16.96	5,310.38
3	Unallocable expenses (net)	-	-	693.89
4	Operating income	-	-	586.17
5	Other income (net)	-	-	8.29
6	Profit before taxes	-	-	594.46
7	Tax expense	-	-	143.20
8	Net profit for the year	-	-	451.26





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**SEGMENT REPORTING**

S. No.	Particulars	As at 31st March 2021 (Amount in Lakh Rs.)			
		Business segments			Total
		Climate change & sustainability advisory and carbon offsetting	Others	Unallocable Assets / Liabilities	
1	Segment assets	641.35	12.34	-	653.69
2	Unallocable assets	-	-	3,311.15	3,311.15
3	Total assets	<b>641.35</b>	<b>12.34</b>	<b>3,311.15</b>	<b>3,964.84</b>
4	Segment liabilities	1,237.24	-	-	1,237.24
5	Unallocable liabilities	-	-	237.48	237.48
6	Total liabilities	<b>1,237.24</b>	-	<b>237.48</b>	<b>1,474.72</b>

S. No.	Particulars	As at 31st March 2020 (Amount in Lakh Rs.)			
		Business segments			Total
		Climate change & sustainability advisory and carbon offsetting	Others	Unallocable Assets / Liabilities	
1	Segment assets	394.08	35.92	-	430.00
2	Unallocable assets	-	-	1,036.88	1,036.88
3	Total assets	<b>394.08</b>	<b>35.92</b>	<b>1,036.88</b>	<b>1,466.88</b>
4	Segment liabilities	720.36	-	-	720.36
5	Unallocable liabilities	-	-	125.91	125.91
6	Total liabilities	<b>720.36</b>	-	<b>125.91</b>	<b>846.27</b>

The following geographic segments individually contribute 10 percent or more of the groups revenue:

(Rs. in Lakhs)

S. No.	Geographic Segment	As at 31-03-2021	As at 31-03-2020
1	USA	1,251.13	1,191.81
2	Europe	10,008.00	3,299.81
3	India	394.98	453.47
4	Australia	5,140.00	877.96
5	Rest of the world	2,284.87	767.39
		<b>19,078.98</b>	<b>6,590.44</b>





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 31: RELATED PARTY DISCLOSURES**

Related party disclosure as required by AS 18: Related Party Disclosures, issued by the Institute of Chartered Accountants of India :

**(a) List of Related parties**

Names of the related parties with whom transactions were carried out during the years and description of relationship:

Sr. No.	Name of the Person / Entity	Relation
1	Mr Manish Kumar Dabkara	Key Management Personnel (Director)
2	Mr Naveen Sharma	
3	Smt Sonali Sheikh	
4	Smt Priyanka Manish Dabkara	
5	Smt. Vidhya Dabkara	
6	Jagannath Dabkara HUF	
7	Manish Kumar Dabkara HUF	Relative of Key Management Personnel
8	Smt. Joshna Sheikh	
9	Neha Sharma	
10	Pooja Sharma	
11	Glofix Advisory Services Private Limited	KMP have significant influence in the company
12	Enking International LLP	KMP have significant influence in the entity
13	Absolute Lean Services Private Limited	Entity in which relative of KMP have significant influence
14	Ms Itisha Sahu	Company Secretary

**(b) Transaction with related Parties (excluding reimbursement of expenses):-**

(Rs. in Lakhs)

Sr. No.	Particulars	During the year / period ended	
		31-03-21	31-03-20
<b>I</b>	<b>Remuneration / Salary</b>		
1	Manish Kumar Dabkara	120.00	121.48
2	Naveen Sharma	36.19	16.85
3	Sonali Sheikh	10.52	8.49
4	Priyanka Dabkara	10.50	18.00
5	Joshna Sheikh	5.40	5.00
6	Itisha Sahu	1.17	-
<b>II</b>	<b>Professional Fee</b>		
1	Jagannath Dabkara HUF	-	3.12
2	Manish Kumar Dabkara HUF	-	3.12
3	Pooja Sharma	-	14.82
4	Neha Sharma	24.30	22.93
<b>III</b>	<b>Unsecured Loans (accepted) / repaid</b>		
1	Glofix Advisory Services Pvt Ltd	-	(15.00)
2	Glofix Advisory Services Pvt Ltd	-	15.00
<b>IV</b>	<b>Loans &amp; Advances given / (received back)</b>		
1	Manish Kumar Dabkara	208.47	94.69
2	Manish Kumar Dabkara	(208.47)	(94.69)
3	Glofix Advisory Services Pvt Ltd	-	171.22
4	Glofix Advisory Services Pvt Ltd	-	(171.22)
<b>V</b>	<b>Others</b>		
1	Vidhya Dabkara (Rent Expense)	19.00	24.00
2	Vidhya Dabkara (Rent Deposit)	-	1.10
3	Absolute Lean Services Pvt Ltd (Services Availed by the Company)	51.40	5.62
4	Absolute Lean Services Pvt Ltd (Services Provided by the Company)	7.08	-

**(c) Year end balances & maximum amount outstanding of related parties**

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31-03-21		As at 31-03-20	
		Year end balance	Maximum amount outstanding	Year end balance	Maximum amount outstanding
1	Manish Kumar Dabkara (Loans & Advances)	-	-	-	57.34
2	Vidhya Dabkara Rent Deposit	-	-	2.00	2.00





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 32: DISCLOSURE UNDER MICRO, SMALL, & ENTERPRISE ACT, 2006**

The amount overdue and remaining unpaid to micro, small and medium enterprises under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) on account of principal and/or interest at the close of the year is not exactly ascertainable, as the company is in the process of identifying the enterprises overed and registered under the said Act. However, as provided by the management certain creditors have been classified and reported under MSME. The payment to these creditors is generally paid by the company within their respective contractual period.

(Amt. in Rs. Lakhs)

Particulars	As at / for the year ended	
	31-03-21	31-03-20
a) The principal amount remaining unpaid to any supplier at the end of the year	11.33	16.16
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
<b>Total</b>	<b>11.33</b>	<b>16.16</b>

**Note 1:**

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. In view of the management, the amounts due to the suppliers are paid within the mutually agreed credit period and therefore, there will not be any interest that may be payable in accordance with the provisions of this Act.

**NOTE 33: INITIAL PUBLIC OFFER**

The company has made an Initial Public Offer vide ISIN CODE: INE0CPR01018 of 18,24,000 shares, at price band of Rs. 100-102 per share. The IPO offering has closed on 26th March 2021 and the IPO allotment has been made in the F.Y. 2021-22. Shares of the company got listed for trading on 07th April 2021 on SME platform of Bombay Stock Exchange of India.





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 34: EMPLOYEE BENEFITS**

**A. Defined Contribution Plans**

The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. The Company also offers to contribute to New Pension Scheme at the option of employees. The Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the scheme.

The Company offers its employees defined contribution plans in the form of Provident Fund (PF) and Employees' Pension Scheme (EPS) with the government, and certain state plans such as Employees' State Insurance (ESI). PF and EPS cover substantially all regular employees and the ESI covers certain employees. The contributions are normally based on a certain proportion of the employee's salary. During the year, the Company has recognised the following amounts in the Account:

Particulars	for the year ended	
	31-03-21	31-03-20
Provident Fund and Employee's Pension Scheme (Employer's Contribution)	11.27	7.05
Employees State Insurance Scheme (Employer's Contribution)	0.72	0.65
<b>Total</b>	<b>12.00</b>	<b>7.70</b>

**B. Defined Benefits Plans**

The eligible employees of the company are entitled to receive post-employment benefits in respect of gratuity in accordance with Payment of Gratuity Act, 1972. The company has made provision for the same in the financial statements for the year ended on 31st March 2021 on the basis of actuarial valuation made by an independent actuary as at the balance sheet date based on projected unit credit method. As per the actuarial valuation report taken, the company has provided for Gratuity of Rs. 17,01,226/- till the year ended on reporting date. However, as per the requirements of AS-15, Accounting for Employee Benefits, as on the date of financial statements, Company is still in the process of finding a viable way of compliance by either setting up a fund or contributing to an outside fund.

**NOTE 35: DISCLOSURE REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013**

The company has not given any loans, made investment, given guarantee or provided security to any person during the reporting period and as on the reporting date.

**NOTE 36: DIRECTOR'S REMUNERATION**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
Salaries, Wages and Bonus	177.22	164.82
Contribution to Provident and Other Funds	1.42	1.29
Perquisites	-	-
Compensated Absences	-	-
<b>Total</b>	<b>178.64</b>	<b>166.11</b>





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 37: DISCLOSURES UNDER AS-11 THE EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES & FOREIGN CURRENCY TRANSACTIONS REPORTING**

(Rs. in Lakhs)

Particulars	for the year ended	
	31-03-21	31-03-20
Amount of exchange differences included in the net profit or loss for the period (a)	66.09	(3.17)
Net exchange differences accumulated in foreign currency translation reserve (b)		
Opening Balance	-	-
Addition / Deletion during the year	-	-
Closing Balance	-	-
<b>Total (a+b)</b>	<b>66.09</b>	<b>(3.17)</b>

**FOREIGN CURRENCY TRANSACTIONS**

(Foreign Currency & Rs. are in Lakhs)

Particulars	As at / for the year ended 31-03-21	
	Amount in Foreign Currency	Amount in INR
<b>A) EARNING IN FOREIGN CURRENCY</b>		
USD	17.14	1,251.13
Euro	113.08	10,008.00
Australian Dollar	91.79	5,140.00
Other Currency	32.65	2,285.58
<b>B) EXPENDITURE IN FOREIGN CURRENCY</b>		
USD	76.56	5,588.97
Euro	7.14	631.76
Other Currency	0.08	6.51
<b>C) UNHEDGED FOREIGN CURRENCY EXPOSURE</b>		
<b>C1) Trade Receivables</b>		
USD (Closing Rate 1 INR = 73.14 USD)	10.88	810.42
EURO (Closing Rate 1 INR = 89.16 EURO)	2.63	234.01
GBP (Closing Rate 1 INR = 103.35 GBP)	0.00	0.09
<b>C2) Trade Payables</b>		
USD (Closing Rate 1 INR = 73.14 USD)	1.29	96.49
EURO (Closing Rate 1 INR = 89.16 EURO)	0.86	75.93





**EKI ENERGY SERVICES LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**NOTE 38: CONTINGENT LIABILITIES**

(Rs. in Lakhs)

Particulars	As at	
	31-03-21	31-03-20
Outstanding Bank Gurantee	31.84	24.51
Other contingent liabilities as on balance sheet date	-	-
<b>Total</b>	<b>31.84</b>	<b>24.51</b>

**NOTE 39: OTHER NOTES**

a) Loans & advances, trade receivables and other current / non-current assets are reviewed annually and in the opinion of the Management do not have a value on realisation in the ordinary course of business, less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities have been made. All loans, guarantees and securities disclosed in respective notes is for the purpose of business.

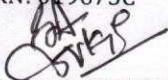
b) Figures of Previous Year have been re-grouped / re-arranged / re-casted, wherever considered necessary.

The accompanying notes (1-39) form integral part of the financial statements  
 As per our report of even date attached

**For, D. N. JHAMB AND COMPANY**

Chartered Accountants

FRN: 019675C



**CA. (Dr.) DEVKI NANDAN JHAMB**

Partner

M. No.: 079696



**MANISH KUMAR DABKARA**

(Managing Director)

DIN : 03496566



**SONALI SHEIKH**

DIN : 08219665

(Whole Time Director & CFO)

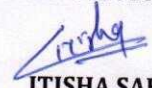
for and on behalf of the Board of  
**EKI ENERGY SERVICES LIMITED**



**NAVEEN SHARMA**

(Whole Time Director)

DIN : 07351558



**ITISHA SAHU**

(M. No. : A59200)

(Company Secretary)

PLACE: INDORE

DATE: 16th June 2021

UDIN: 21079696AAAAFM6686



LETTERS ANNEXED TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH 2017

NOTE ON CONTINGENT LIABILITIES

Particulars	2016	2017
Contingent liability as on balance sheet date		
Contingent liability as on balance sheet date		

NOTE ON OTHER NOTES

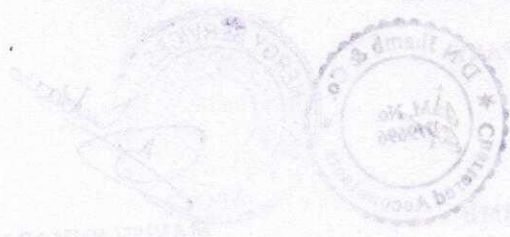
The figures of assets have been grouped / re-arranged / re-cast wherever considered appropriate to present a true and fair view of the financial position of the company as at the end of the reporting period. The figures of assets have been grouped / re-arranged / re-cast wherever considered appropriate to present a true and fair view of the financial position of the company as at the end of the reporting period.

The accompanying notes form an integral part of the financial statements.

For and on behalf of the company

*[Signature]*  
 Director  
 (Name of Director)  
 DIN: 00000000

*[Signature]*  
 Director  
 (Name of Director)  
 DIN: 00000000



*[Signature]*  
 Director  
 (Name of Director)  
 DIN: 00000000

DATE: 31st MARCH 2017  
 PLACE: INDIA