

November 4, 2022

To,
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001.

Scrip Code: 543284
Symbol: EKI

Subject: Press Release of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2022.

Dear Sir(s),

In compliance with the provision of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached herewith press release of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2022.

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 Services Limited (“EKI”) reports continued profitable growth in H1 FY22-23, delivers strong performance despite macro-economic headwinds globally

Indore, 04th November 2022: EKI Energy Services Limited (Brand name “EKI-Enking International”), a prominent developer and supplier of carbon credits across the globe, today announced its Financial Results for the quarter and six months ended 30th September 2022.

Revenue from Operations*

Rs. 957.6 Cr

+50.4%

EBITDA*

Rs. 272.9 Cr

+74.3%

Profit After Tax*

Rs. 202.6 Cr

+73.3%

*For H1 FY23

Key Financial Parameters

Particulars (Rs. Cr)	Standalone						Consolidated	
	H1 FY23	H1 FY22	Y-o-Y	Q2 FY23	Q2 FY22	Y-o-Y	H1 FY23	Q2 FY23
Total Revenues	957.6	636.8	50.40%	449.5	443.5	1.40%	970.1	460.4
EBITDA	272.9	156.5	74.30%	129.9	108.7	19.50%	288.5	143.0
EBITDA Margin (%)	28.50%	24.60%		28.90%	24.50%		29.74%	31.07%
Profit After Tax	202.6	116.9	73.30%	95.6	81.2	17.70%	215.0	106.1
PAT Margin (%)	21.20%	18.40%		21.30%	18.30%		22.17%	23.05%

Key Highlights

- ✓ EKI has delivered robust growth in first half of financial year 22-23 despite restrictive factors like the global slowdown, high energy prices and geopolitical uncertainties
- ✓ Company has liquidity of **Rs. 186.5 Crs** in the form of Cash & liquid investments
- ✓ During first half of financial year 22-23, revenue grew by **50.4% to Rs. 957.6 Cr**, EBITDA stood at **Rs. 272.9 Cr i.e growth of 74.3%** and PAT stood at **Rs. 202.6 Cr i.e. growth of 73.3%** as compared with corresponding period of last financial year.
- ✓ During Q2'23, EBITDA margin has increased from **24.5% to 28.9%** as compared with corresponding quarter of last financial year
- ✓ The company has launched a Climate Impact Fund of INR 1000 crores (USD 125 million) in partnership with Singapore based Fund Management company - Impact Capital Asset Management Pte. Ltd. (ICAM) for GHG mitigation and community development-based projects across the globe. This venture will provide a long-term sustainable supply of quality carbon credits to the company

Mr. Manish Dabkara, Chairman & MD – EKI Energy Services Ltd. (EKI), said, “Our strong performance is a result of our consistent and focused service delivery with an ardent dream to rehabilitate the planet. I would like to thank my entire team of climate warriors at EKI for showing so much resilience especially in the current times of global uncertainties. We promise to continue aiming for newer milestones and impactful climate interventions empowering the global climate change journey to a greener, safer tomorrow.”

EKI has now become first ever company to list a Plastic Project from India with Verra - a global accreditation standard located in Washington, USA. EKI will soon become the first ever to generate International Plastic Credits for collecting and recycling plastic waste in the country through the project.

EKI Energy Services Ltd. has partnered with ICAM (Impact Capital Asset Management Pte. Ltd.) to launch a Rs. 1000 crores (USD 125 million) Climate Impact Fund to develop GHG mitigation projects across the globe. EKI will invest up to Rs. 200 crores (25 million USD) as an anchor investor in the fund with a deep focus on community development. This venture will ensure the long-term sustainable supply of quality carbon credits as well as place the company in global climate finance market.


As the country's domestic carbon market gears up for a revolution, EKI has been closely working with Govt. and regulatory bodies for constructive recommendations. The company is now part of a strategic industry alliance of eminent stakeholders from the realm of climate change in India - Carbon Markets Association of India (“CMAI”). Established at an opportune time as the market gears up for a revolution with the Energy Conservation Act 2022 likely to come into effect soon, the association aims to work across sectors to bring together an entire ecosystem that focuses on India's net-zero growth. EKI's Chairman & MD - Mr. Manish Dabkara is the first President elect of the association. For more details, log on to <http://cma-india.in/>.

The company's subsidiary - GHG Reduction Technologies Pvt. Ltd. that was established earlier this year for the end-to-end management of its green cooking initiative has completed the capacity expansion to achieve one of the highest production capacities in domestic and international market. The company's manufacturing plant, located in Nashik, now, has a capacity to manufacture up to 5 million improved cook stoves (ICS) per year, the highest ever in the biomass category. This will help EKI to generate more carbon credits from community-based projects that enable nature restoration along with community upliftment.

With its deep expertise of over 14 years, across Carbon Credit/Asset Management, Carbon Credit Generation, Carbon Credit Supply, Carbon Credit Offsetting, Carbon Footprint Management, Sustainability Audits, as well as Carbon Neutrality and Climate Positive initiatives, EKI continues to offer strategic solutions enabling businesses across the world to fast track their climate ambition(s).

For more details, log on to www.enkingint.org

About EKI Energy Services Ltd: EKI Energy Services Ltd. is a leading Carbon Credit Developer & Supplier across the globe. It is the first ever company to lists a Plastic Project from India with Verra - a global accreditation standard located in Washington, USA. Founded in 2008, the Bombay Stock Exchange (BSE) listed company has been passionately working towards rehabilitating the planet to a future of net-zero carbon emissions. EKI offers sustainable solutions for climate change and carbon offsets with global standards like CDM, VCS, Gold Standard, GCC, IREC, TIGR and others. With an aim to contribute to the development of a climate resilient global economy, the company offers strategic solutions to businesses and organizations globally to achieve their climate ambition. EKI offerings span across Carbon Credit/Asset Management, Carbon Credit Generation, Carbon Credit Supply, Carbon Credit Offsetting, Carbon Footprint Management, Sustainability Audits, as well as Carbon Neutrality and Climate Positive initiatives. The company is today present in 16+ countries and has 3000+ clients across 40+ countries worldwide. As on date, EKI has supplied over 180+ million offsets.

EKI Energy Services Ltd	Investor Relations: Orient Capital
	
CIN: L74200MP2011PLC025904	Mr. Bhavin Soni Bhavin.soni@linkintime.co.in +91 98335 37225
Name: Ms Itisha Sahu	
Email: cs@enkingint.org	Mr. Ashish Chovatia ashish.chovatia@linkintime.co.in +91 99300 44680
Contact: +91 0731- 4289086	

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.