February 10, 2023

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

Scrip Code: 543284
Symbol: EKI

Subject: Investor Presentation.

Dear Sir(s),

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Investor Presentation of the Company on the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2022.

The Investor Presentation may also be accessed on the website of the Company at www.enkingint.org

Kindly take the above information on record.

Thanking you,

Yours Faithfully,

For EKI Energy Services Limited

ITISHA SAHU
Company Secretary & Compliance Officer

Encl: a/a
CARBON NEUTRAL COMPANY

EKI Energy Services Limited
(Brand name- “EnKing International”)

Investor Presentation – February 2023
Safe Harbor

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All Maps used in the presentation are not to scale. All data, information, and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness.
Contents

1. EKI Overview and Performance
2. Financial Results Update
3. Key Strategic Initiatives
4. Future Outlook and Business Opportunities
5. ESG
EKI Overview and Performance

MARKET LEADER IN A GROWING MARKET
Imagine a net zero world. A world where humanity has come together and defeated the climate crisis. Where sustainability is prime consideration in all human activity. Where, through focused innovation, both technological progress and energy generation are in harmony with the environment.

At EKI, we believe that if we lead by example and enable communities to take positive collective actions, we can bring about this ideal world. A low-carbon, net zero, sustainable world where the environment doesn’t need protection. This is the dream that spurs us on everyday.
Our Growth Journey: Celebrating 14 Years of Success

2008
- Founded as a sole proprietorship firm in Indore, Madhya Pradesh

2009
- Started first project in Clean Development Mechanism (CDM) and Verified Carbon Standard (VCS) mechanism

2011-13
- Initiated first project under the Gold Standard Company became closely held Public Limited Company
- After analyzing the carbon credit market and realizing its necessity, Company ventured in supplying carbon credits

2014
- 5+ Million credits supplied within the first six months of the financial year with an immutable climb in the number of clients to 700+

2017
- Sold 40M+ Credits in single financial year Entered South-East Asian Markets.

2019-20
- First ever company to list a Plastic project from India with Verra - a global accreditation standard located in WA, USA
- Launched first-of-its-kind INR 1000 crores (125 Mn USD) climate impact fund.

2021
- Listed on BSE (SME Segment)
- JV with Shell Overseas Investments B.V (The Netherlands) for NBS projects
- Launched sustainability reporting business

2022
- First ever company to list a Plastic project from India with Verra - a global accreditation standard located in WA, USA
- Launched first-of-its-kind INR 1000 crores (125 Mn USD) climate impact fund.
- Launched India's first Climate EdTech and Climate Finance company
- Committed to become net-zero by 2030
- Continued strong focus on community-based projects
- Migrated to BSE Main Board
- Bonus issue in ratio of 3:1 (three shares for every one share held)
- Expanding global presence – offices in Switzerland, Singapore
Our Business Process for **Carbon Credit Development**

1. **Client**
2. **Project Identification**
3. **Project Implementation**
4. **Project Operation**
5. **Generation of Carbon Credits**
6. **Monitoring of Project Activity**
7. **Verification & Certification by DOE**
8. **Sale of Carbon Credits**

**Steps:**

- **Selection of DOE for Validation**
- **Selection of EKI**
- **Documentation as per Approved Methodology (PCN & PDD)**
- **PDD Validation by DOE**
- **Endorsement by DNA**
- **Registration**
- **Selection of DOE for Verification**
- **Issuance of Carbon Credits**

**Abbreviations:**

- DOE: Designated Operational Entity
- DNA: Designated national authority (MOEFCC in India)
- CER: Certified Emission Reduction

**Procedures:**

- Finding Buyer
- Contract with Buyer
- Sale of Carbon Credits

**Flowchart Diagram:**

- Client → Project Identification → Project Implementation → Project Operation → Generation of Carbon Credits → Monitoring of Project Activity → Verification & Certification by DOE → Sale of Carbon Credits
Company Overview: A Truly Global Company With Leading Market Share...

Global Presence - EKI & our Client

Leading market share
Voluntary carbon credits mobilized, MtCO2e$^1$

~15% market share globally

Carbon Consulting and Offsetting
~55mn credits mobilized (FY23 YTD)

Project Development
Credits issued from 342 projects (FY23 YTD)

ESG & Net-Zero consulting
15 clients acquired in Q3'23

Verticals

JVs and subsidiaries

2. 493 MtCO2 includes all types of credits issued by various registry bodies however EKI figure comprising GS, VERRA & CDM
Map is only representative, not all countries are depicted
Carbon credits retirements have grown at a CAGR of 35% over the past 5 years...

...and are expected to at least triple this decade, as more companies announce net-zero targets and compliance markets emerge.

Source: Global voluntary carbon registry data, Ecosystem Marketplace, Network for Greening the Financial System

1. Voluntary (inc. CORSIA) & Compliance market share will be 84% & 16% respectively
Our International Clients

- World Bank Group
- International Monetary Fund
- The United Nations Office for Project Services
- Siemens AG, Germany
- Statkraft Energias

- Kenya State Electricity Generation Company, Kenya
- Shell, Singapore
- Volkswagen, Germany
- Burgos Wind Farm, Philippines
- Bitexco Group

- Pacific Light, Singapore
- Xuan Thien Group
- Halcom Vietnam JSC
- Southern Hydropower JSC
- Ortadogu (Turkey)

- Vitol
- Total Energies
- Macquarie Group
- IDCOL Bangladesh
- EGCO (Thailand)
Our National Private Clients

<table>
<thead>
<tr>
<th>Indian Conglomerates</th>
<th>MNCs with Indian presence</th>
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</thead>
<tbody>
<tr>
<td>adani</td>
<td>ACME</td>
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<tr>
<td>ReNew Power</td>
<td>Nestle</td>
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<td>HINDUSTAN ZINC</td>
<td>Bridgestone</td>
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<td>Aditya Birla Group</td>
<td>Mondelez International</td>
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<td>SB Energy</td>
<td>Diageo</td>
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<td>MYTRAH Power</td>
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<td>Torrent Power</td>
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<td>Zomato</td>
<td>McCain</td>
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<td>HERO Future Energies</td>
<td>Samsung</td>
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<td>JSW Energy</td>
<td>Micelín</td>
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<td>HDFC</td>
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<td>GMR</td>
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<td>Emami</td>
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<td>SAMSUNG</td>
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<td>Michelin</td>
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<td>Saint-Gobain</td>
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<td>Aava</td>
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<td>Panacea</td>
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<td>CK Birla Group</td>
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<td>Jakson</td>
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<td>METERIO Windpower</td>
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<td>IS Suthali Group</td>
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<td>Greenko</td>
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<td>Lanco</td>
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<td>Recklt</td>
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<td>Mitsubishi Motors</td>
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<td>Croda</td>
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<td>Decathlon</td>
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<td>JAYPEE LEOLIANS</td>
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<td>RAFL</td>
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<td>Azure Power</td>
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<td>Sembcorp</td>
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<td>Susten in Materials</td>
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<td>Polyplex</td>
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<td>Danfoss</td>
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<td>UBS</td>
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<td>LOreal</td>
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<td>Hitachi</td>
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<td>JCDecaux</td>
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<td>Serum Group</td>
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<td>Vector green energy</td>
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<td>Reliance Gum Private Limited</td>
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<td>Marico</td>
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<td>VIK</td>
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<td>Juniper Networks</td>
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<td>Sprng</td>
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<tr>
<td>DBS</td>
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</tbody>
</table>

11
Our National PSU Clients

- NTPC
- NHPC
- Airports Authority of India
- Indore Smart City Development
- Oil and Natural Gas Corporation
- Gail
- Central Water & Power Research Station
- Ordnance Factory Board
- Balmar Lawrie & Co.
- Rajasthan State Mines and Minerals
Our Association and Empanelment

International partnerships provides us a platform for product innovation

- Carbon Markets Association of India (CMAI)
- Membership with IETA (International Emissions Trading Association)
- ASSOCHAM
- Global Gold Consultant of Carbon Disclosure Project (CDP)
- Membership with Confederation of Indian Industry (CII)
- Federation of Indian Chambers Of Commerce and Industry
- Member of UNFCCC CNN
Our Association and Empanelment (Cont’d)

Services Exports Promotion Council
RECS International
I am SME of India
BEE ESCO INDIA
Solar Baba Turkey
World Biogas Association
Forum Energy Technology
FINANCIAL RESULTS UPDATE

BALANCED ROADMAP
FOCUSSING ON
PLANET AND PROFITS
## 9M & Q3 FY23 Financial Update

### Revenue from Operations

<table>
<thead>
<tr>
<th></th>
<th>9M FY22</th>
<th>9M FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹ Cr</td>
<td>1,325</td>
<td>1,364</td>
</tr>
</tbody>
</table>

### EBITDA & Margins

<table>
<thead>
<tr>
<th></th>
<th>9M FY22</th>
<th>9M FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹ Cr</td>
<td>370</td>
<td>320</td>
</tr>
<tr>
<td>Margins</td>
<td>28%</td>
<td>23%</td>
</tr>
</tbody>
</table>

### PAT & Margins

<table>
<thead>
<tr>
<th></th>
<th>9M FY22</th>
<th>9M FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>₹ Cr</td>
<td>278</td>
<td>241</td>
</tr>
<tr>
<td>Margins</td>
<td>21%</td>
<td>18%</td>
</tr>
</tbody>
</table>

### Rationale for Q3 performance

- Prolonged Ukraine War subduing economic growth and reducing discretionary expenditure
- Anticipation of inflation and recession at global level
- Low demand from newly setup carbon markets

Even though this scenario might continue for next couple of quarters, EKI remains one of the largest carbon credit suppliers in the world with ~15% market share²

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**Notes:**

1. Other income has been excluded from EBITDA calculations
2. FY2022
## Standalone Financial Performance

<table>
<thead>
<tr>
<th>Particulate (₹ Cr)</th>
<th>9M FY23</th>
<th>9M FY22</th>
<th>Y-o-Y</th>
<th>Q3 FY23</th>
<th>Q3 FY22</th>
<th>Y-o-Y</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue from Operations</strong></td>
<td>1364.2</td>
<td>1324.6</td>
<td>3.0%</td>
<td>406.6</td>
<td>687.8</td>
<td>-40.9%</td>
</tr>
<tr>
<td>Purchase of stock-in-trade</td>
<td>951.2</td>
<td>998.3</td>
<td></td>
<td>431.7</td>
<td>509.4</td>
<td></td>
</tr>
<tr>
<td>Changes in Inventories</td>
<td>-64.0</td>
<td>-159.1</td>
<td></td>
<td>-118.0</td>
<td>-78.1</td>
<td></td>
</tr>
<tr>
<td>Employee Benefits Expense</td>
<td>37.0</td>
<td>17.2</td>
<td></td>
<td>12.2</td>
<td>8.6</td>
<td></td>
</tr>
<tr>
<td>Other Expenses</td>
<td>120.2</td>
<td>98.2</td>
<td></td>
<td>33.8</td>
<td>34.4</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>319.8</td>
<td>370.0</td>
<td>-13.6%</td>
<td>46.9</td>
<td>213.5</td>
<td>-78.0%</td>
</tr>
<tr>
<td><strong>EBITDA %</strong></td>
<td>23.4%</td>
<td>27.9%</td>
<td></td>
<td>11.5%</td>
<td>31.0%</td>
<td></td>
</tr>
<tr>
<td>Depreciation and Amortisation Expense</td>
<td>1.9</td>
<td>0.7</td>
<td></td>
<td>0.7</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>Finance Costs</td>
<td>4.7</td>
<td>0.5</td>
<td></td>
<td>2.0</td>
<td>0.1</td>
<td></td>
</tr>
<tr>
<td>Other Income</td>
<td>8.9</td>
<td>1.1</td>
<td></td>
<td>7.6</td>
<td>0.7</td>
<td></td>
</tr>
<tr>
<td><strong>PBT</strong></td>
<td>322.0</td>
<td>369.9</td>
<td>-12.9%</td>
<td>51.8</td>
<td>213.6</td>
<td>-75.7%</td>
</tr>
<tr>
<td><strong>PBT Margin</strong></td>
<td>23.6%</td>
<td>27.9%</td>
<td></td>
<td>12.7%</td>
<td>31.1%</td>
<td></td>
</tr>
<tr>
<td>Exceptional Items</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax Expenses</td>
<td>81.3</td>
<td>92.0</td>
<td></td>
<td>13.7</td>
<td>52.6</td>
<td></td>
</tr>
<tr>
<td><strong>PAT</strong></td>
<td>240.7</td>
<td>277.9</td>
<td>-13.4%</td>
<td>38.1</td>
<td>161.0</td>
<td>-76.3%</td>
</tr>
<tr>
<td><strong>PAT %</strong></td>
<td>17.6%</td>
<td>21.0%</td>
<td></td>
<td>9.4%</td>
<td>23.4%</td>
<td></td>
</tr>
</tbody>
</table>

Notes:
1. Other income has been excluded from EBITDA calculations
Auditor’s Statement on Recognition of Revenue

Auditors Statement: "During the quarters ended 31 December 2022 and 30 September 2022, and nine-month period ended 31 December 2022, the Company has recognized revenue from contracts with certain customers as detailed in Note 3 to the accompanying Statement. However, in our view, recognition of aforesaid revenues and the corresponding cost to fulfil the underlying performance obligations is not consistent with accounting principles as stated in Ind-AS 115, Revenue from Contracts with Customers, as the performance obligation of delivering the verified carbon units under the aforesaid arrangements, is not yet satisfied by the Company. Had the Company applied the principles of revenue recognition as per Ind AS 115, revenue would have been lower by ₹1,818 Lakhs, ₹10,162 Lakhs and ₹19,011 Lakhs, cost would have been lower by ₹1,140 Lakhs, ₹3,950 Lakhs and ₹7,971 Lakhs and the profit before tax for the periods stated above would have been lower by ₹679 Lakhs, ₹6,212 Lakhs, and ₹11,040 Lakhs respectively, together with corresponding impact on the earnings per share for the aforesaid periods."

In the opinion of the management of the company, the revenue is recognized based on the following principles:

1. **Substance over form**: In substance, the agreement between company and the customer is development of carbon credit eligible projects whereas, the form of the agreements between the company and the customers is delivery of VCU from project implementation. The projects have been implemented and some are also duly registered with the respective registry bodies in the name of the project proponent (i.e., customer). Since the projects are duly implemented in the name of the customer, the revenue is ought to be recognized considering substance of the transactions over mere form.

2. **Transfer of underlying asset**: The projects deployed by the company has been registered with the registry bodies in the name of the project proponent (customer), which implies that the underlying asset generating VCU is transferred by the company. Accordingly, there will be no sale transaction at the time of generation of VCU and thus revenue must be recognized upon project development by the company.

3. **Performance Obligation satisfied**: The company has duly deployed the project and accordingly has satisfied its performance obligation in substance. In the routine course of business of the company, the issuance of VCU from a project is only an administrative activity in nature and therefore does not qualify to be called as a performance obligation.

4. **Standalone Transaction price received and recognized**: The company has recognized only the transaction price relating to project deployment as its revenue in the results of current period. The future revenue for issuance of VCU will be earned by the company in addition to the revenue already recognized and the same will be accounted for by the company as revenue in the future as per the relevant and applicable accounting standards. Company has realized contractual amount during the year.
Focused on Capital Efficiency

**Return on Capital Employed (%) #**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROCE</td>
<td>53.1%</td>
<td>139.5%</td>
<td>153.8%</td>
<td>236.7%</td>
</tr>
</tbody>
</table>

**Return on Equity (%) * **

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROE</td>
<td>40.1%</td>
<td>112.7%</td>
<td>120.2%</td>
<td>176.5%</td>
</tr>
</tbody>
</table>

**Cash Flow from Operations (₹ Cr)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Flow</td>
<td>0.6</td>
<td>6.1</td>
<td>15.7</td>
<td>30.3</td>
</tr>
</tbody>
</table>

**Cash & Debt Balance (₹ Cr)**

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>0.6</td>
<td>1.3</td>
<td>1.9</td>
<td>1.5</td>
</tr>
<tr>
<td>Debt</td>
<td>1.3</td>
<td>1.9</td>
<td>1.0</td>
<td>0.8</td>
</tr>
</tbody>
</table>

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**Our growth is:**

**Strategic:**
- **Market intelligence based:** Actively managed credit inventory based on demand and price outlook
- **Network and capability driven:** Leveraged deep relationships across global carbon market to drive sales

**Sustainable:**
- **Investments in backward integration:** Deploying capital towards project development and credit generation from diverse sources e.g., cookstoves
- **Investments in capabilities:** building global teams and technology tools to drive long term client retention

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# ROCE = EBITDA / Average Capital Employed

* ROE = PAT / Average Net worth
A strong Inventory

EKI has a broad inventory of credits with >25% of credits from non-technology-based solutions.

Continuing to actively expand portfolio to include a wider variety of credits to mitigate risk of price volatility in credits associated with a particular technology.

Diversified Sales

Geographic footprint of sales continues to remain balanced and global.

Key regions contributing sales remain Europe and Asia, together contributing 67% of the sales by volume.

By cultivating clients around the globe, EKI mitigates the risk of demand falling off in a particular geography.

Note: Technology-based credits includes Wind, Solar & Hydro projects; Community-based credits includes improved cookstoves, access to clean drinking water, etc.
KEY STRATEGIC INITIATIVES

BALANCED ROADMAP
FOCUSSED ON
PLANET AND PROFITS
Key Strategic Initiatives

1. Addition of new clients & projects across the Globe
With the acquisition of new talent pool and development of existing human capital, company is aiming to enter new geographies across the Globe, where it sees huge potential for climate change advisory services & acquisition of carbon credits projects.

2. Strengthening presence across the supply chain
EKI is strengthening backward integration by carbon credit project development. EKI is also building 360-degree MRV capabilities through digital verification and on-ground checks.

3. Increasing our brand’s presence in key markets
Company will continue to expand its end-user client base in the developed countries such as Germany, U.S.A and Australia. Through international events and media outreach, it seeks to highlight its brand in these geographies, particularly in hard-to-abate sectors.

4. Focus on corporate governance
EKI seeks to bring more independent directors with relevant experience on board, strengthen internal finance controls and ensure regulatory compliance.

SATISFACTION AND SUSTAINABILITY KEY TO GROWTH
In addition, the Company is constantly looking for new growth avenues including acquisitions/partnerships to play a bigger role in global carbon asset management.
1. Addition of New Clients and Projects Across Globe

We are present in 40+ countries around the globe

In YTD FY23, projects were developed for the first time in Afghanistan, Argentina, Armenia, Azerbaijan, Botswana, Ghana, Macedonia, Malaysia, Morocco, Nepal, Peru, Syria
2. Strengthening Supply Chain: Backward Integration

**GHG REDUCTION TECHNOLOGIES PVT. LTD.**

- Strengthening backward integration of carbon credit supply chain through community-based projects
- Started manufacturing cook stoves in Nashik plant in April 2022
- Multiple benefits including
  - Emission reduction through reduced firewood consumption
  - Forest and biodiversity conservation
  - Community upliftment through employment creation
  - Savings in health cost, indoor air quality enhancement
- New capabilities enable Company to cater to high growth sector of cookstove based credits

**Manufacturing facility**

5 Mn+ cookstoves (operational)

**Nashik**

**WE ARE ONE OF THE LARGEST BIOMASS-BASED COOKSTOVE MANUFACTURER IN THE WORLD**

[Image of cookstove and manufacturing facility]
2. Strengthening Supply Chain: Robust Process For End-to-End Execution Of Community-based Projects (1)

Monitoring Approach

1. **Beneficiary data captured digitally:**
   - Identifiers incl. contact number, geo-coordinates, national ID, etc. captured during distribution
   - Data captured is used for tracking via EKI team, distributors, and DOEs for audit monitoring

2. **Local Stakeholder meeting:**
   - Creating community level project awareness e.g., through live demonstrations

3. **On ground monitoring:**
   - Surprise audits by EKI team to collect direct feedback and address on ground issues; along with encouragement
   - Semi – annual DOE audits for usage

Illustrative evidences

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1. Improved cookstoves
### 3. Increasing Brand Presence Through 4-pronged Strategy

1. **Actively shaping the global agenda**
   - Participation and speaking opportunities at key global events; editorials and perspective sharing in reputed media

2. **Building regional networks**
   - Participation in reputed events in key geographies for EKI

3. **Sectoral outreach and relevance**
   - Engagement opportunities with target client segments

4. **Key partnerships and new ventures**
   - Announcements for key partnerships

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**MoneyControl**

- No integrity issue regarding carbon credits market: EKI Energy CMD

**The Economic Times**

- Carbon credits imperative for climate positive plans: EKI Energy Services

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**Reuters**

- **Commodities**
  - Indian energy firms join hands to develop a carbon market

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**Business Standard**

- EKI Energy Services collaborates with Impact Capital Asset Management

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**The Financial**

- EKI Energy Services Ltd. launches climate ed-tech, finance marketplace
4. Focus On Corporate Governance

**Board of directors**

EKI’s board has 3 out of 6 as independent directors

Plan to appoint additional individuals as Independent directors with:

- Experience in energy transition or affiliated sector
- Financial and market experience
- Experience of regulatory compliance

**Strong IFC (internal finance control)**

Internal project launched to identify business risks and define strategic initiatives for mitigation

Creation of internal committees to approve expenditures above defined threshold limit

Introducing system-integrated processes e.g., for contracting and payments

**Strong Regulatory Compliance**

Onboarded reputed statutory auditors Walker Chandniok & Co. LLP (Grant Thornton Group)

Onboarded internal auditor Protiviti India Member Pvt. Ltd.

Regular disclosures mandated by SEBI, BSE being carried out time-to-time.
FUTURE OUTLOOK AND BUSINESS OPPORTUNITIES

WORLDS NEXT BIG SUNRISE SECTOR
Developments shall boost EKI’s leadership in International Carbon Markets

Implementation of the Paris Agreement’s Article 6

- Provision for trade of emission reductions between countries
- Unlocking new geographies and project types

New industry & national compliance schemes

New sources of demand for credits:
- Industry level compliance schemes (e.g. CORSIA, MARITIME)
- Country level compliance schemes. E.g., in India:
  - Carbon market framework under Electricity Conservation (Amendment) Act 2022
  - Green credit programme in FY 23 Budget serves as a strong market signal

Quality premium in the voluntary market

- Growing demand for high-quality credits
- Premium for credible offsets

Project development experience in 40+ countries positions EKI well to provide expertise and services to sovereign entities; and facilitate transactions under Article 6 regime.

Diverse credit portfolio across technologies and standards, which meets global requirements
Within India, advocacy capability with Carbon Markets Association of India (CMAI) leadership
Ability to educate industry participants given strong relationships

Portfolio of credits that issued by global standards such Verra Gold Standard
Strong measurement, reporting and validation process
Diversification into credit types that are well received, e.g., community based credits
## Strong Business Outlook and Plans across each of the business verticals

<table>
<thead>
<tr>
<th>Business unit</th>
<th>Strategic Outlook</th>
<th>Progress so far (FY23 YTD)</th>
<th>Plans for next 12 months</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consultancy and Offsetting</strong></td>
<td>Diversify credit supply base and continue to strengthen quality</td>
<td>▪ <strong>Introduced new range of products:</strong> Cookstove credits, Waste management credits, Plastic credits, EV credits, Nature based credits etc.</td>
<td>▪ Increase share of supply from community-based, nature-based projects with reported SDGs.</td>
</tr>
<tr>
<td><strong>ESG &amp; Net-Zero advisory</strong></td>
<td>Strengthen value proposition for end customers to complement offset offerings</td>
<td>▪ <strong>15 major new clients</strong> added in last quarter.</td>
<td>▪ <strong>Provide transparency</strong> through customer site visit, continuous collection of project parameters.</td>
</tr>
<tr>
<td><strong>Project Development</strong></td>
<td>Backward integration to strengthen access and for greater control on quality</td>
<td>▪ <strong>329 additional projects</strong> taken up for development in FY23</td>
<td>▪ <strong>Developing partnerships</strong> to provide enhanced capabilities like emission measurement, footprinting through digital platform.</td>
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<td></td>
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<td>▪ <strong>Increased presence across Least Developed Countries</strong> e.g. projects in Afghanistan, Botswana, Malawi</td>
<td>▪ <strong>Launch of comprehensive solution</strong> including advisory, offsets, financing, compliance services</td>
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<td>▪ <strong>Investment</strong> for community-based projects</td>
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<td>▪ <strong>Capability building to capture new opportunities, e.g.,</strong> expansion of manpower in developing Countries, feasibility study of new technologies such as biochar, stakeholder engagement for Article 6 of Paris Agreement</td>
</tr>
</tbody>
</table>
Key Investment Highlights

1. Trust and experience
   - Strong legacy of over **14 years** in the carbon markets
   - Over **3,000 clients** globally
   - Presence in **40+ countries**

2. Market leader in growing market
   - ~**15% share** of global voluntary carbon market
   - Voluntary carbon market growing at **CAGR of ~35%** in past 5 years
   - Demand expected to scale to coming years on back of sovereign and corporate climate action

3. Strong performance
   - Performance driven by **market intelligence, skilled people** and **strong relationships** across carbon markets
   - Partnerships with global leaders such as Shell, Vitol, ICAM Singapore
   - Continually building moats to reinforce strong market position

4. Sound business philosophy for sustainable growth
   - **Reverse integration**: transitioning portfolio strongly towards project development
   - Building capabilities for direct relationships with end buyers
   - Diversifying credit portfolio in response to demand indicators
   - Capabilities such as cookstove manufacturing through subsidiaries, project financing etc.

5. Strengthened corporate governance
   - 50% of board of directors consists of **Independent Directors**
   - **Statutory Auditor appointed** – Walker Chandiok & Co. LLP
   - **Third-party internal auditor** appointed – Protiviti India Member Pvt. Ltd.
ESG

POISED FOR SUSTAINABLE GROWTH OVER LONG TERM
Environment, Social Initiatives & Recognitions

Environment

- Committed to reach Net Zero by 2030:
  - Undertaking annual GHG footprint calculation
- Committed to UNFCCC Climate Neutral Now
- Our projects are aligned with Kyoto Protocol, Paris Agreement and the UN SDGs
- Increased use of sustainable products - jute bags, pen stands, plants etc.
- Implemented waste segregation at source at our offices
- Tree Plantation drive to be conducted in waste land area near EKI premises.

Social

- Plan for social activities developed including:
  - Financial literacy programs for marginalized communities
  - Skill building and financial support to women SHGs for technical work/supporting their individual business
  - Repair of community infrastructure - waste management system, drinking water pipelines
  - Education initiatives: Counselling families of drop-out students, ward/village-level classes for girl students, improving facilities at model schools, Anganwadis
THANK YOU

EKI Energy Services Ltd

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