



STEERING THE PLANET TO NET ZERO

EKI Energy Services Limited

+91 (0) 731 42 89 086

business@enkingint.org

www.enkingint.org

September 23, 2023

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

Scrip Code: 543284

Symbol: EKI

Subject: Outcome of the meeting of the board of directors held on September 23, 2023.

Time of Commencement : 04:30 P.M.

Time of Conclusion : 05:15 P.M.

Dear Sir(s),

Pursuant to regulations 30 & 33 read with clause (4) (h) of para A of part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of EKI Energy Services Limited ('EKIESL' or the Company') at its Meeting held today i.e., September 23, 2023 have *inter-alia* considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023, along with limited review report issued by the joint statutory auditors M/s. Dassani and Associates.

The copies of the said Un-audited Standalone and Consolidated Financial Results along with limited review report issued by the joint statutory auditors, are enclosed herewith as Annexure A.

The said results will also be made available on the website of the Company: www.enkingint.org

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

Regd. Office - Enking Embassy,

Plot 48, Scheme 78 Part 2, Vijay Nagar,

Indore-452010, Madhya Pradesh, India

Corp. Office - 903, B-1 9th Floor, NRK Business Park,

Scheme 54, Indore - 452010, Madhya Pradesh, India

An ISO 9001:2015 certified organisation

CIN - L74200MP2011PLC025904

GSTIN - 23AACCE6986E1ZL

UAM (MoMSME) - MP-23-0014187

EKI ENERGY SERVICES LIMITED

Reg. office: Enking Embassy, Plot No. 48., Scheme No. 78, Part-2, Vijay Nagar Indore - 452010, Madhya Pradesh, India
 Corp. office: 903, B-1 9th Floor, NRK Business Park, Scheme 54, Indore - 452010, Madhya Pradesh, India
 CIN: L74200MP2011PLC025904, website: www.enkingint.org, Ph No. +91 7314289086, email: business@enkingint.org

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30 JUNE 2023

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	30.06.2022	31.03.2023	31.03.2023
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue				
	a) Revenue from operations	6,198.59	43,405.01	9,129.43	125,840.65
	b) Other income	47.93	47.86	377.70	1,266.25
	Total income	6,246.52	43,452.87	9,507.13	127,106.90
2	Expenses				
	a) Purchase of stock in trade	2,547.18	29,558.86	15,775.66	100,948.89
	b) Change in inventories of stock in trade	4,084.33	1,192.54	(5,973.56)	(11,065.00)
	c) Employee benefits expense	1,024.64	1,028.72	1,404.31	5,108.11
	d) Finance costs	112.79	28.35	74.93	545.86
	e) Depreciation and amortization expense	70.71	67.31	80.82	275.46
	f) Other expenses	1,563.88	4,120.60	3,564.11	15,579.30
	Total expenses	9,403.53	35,996.38	14,926.28	111,392.62
3	Profit before tax	(3,157.01)	7,456.49	(5,419.15)	15,714.28
4	Tax Expense				
	a) Current Tax	-	1,863.81	(1,626.74)	3,714.36
	b) Deferred Tax Expense/ (Credit)	-	(12.28)	12.43	3.79
	c) Adjustment of tax relating to earlier periods	19.10	-	25.41	29.20
5	Profit for the period/ year	(3,176.11)	5,604.96	(3,830.25)	11,966.94
6	Other comprehensive income				
	Items that will not be reclassified to the statement of profit or loss:				
	- Remeasurement of defined employee benefit plans	-	-	(12.59)	(12.59)
	- Income tax relating to items that will not be reclassified to the Statement of Profit and Loss	-	-	(3.17)	(3.17)
	Total other comprehensive income for the period/ year	-	-	(9.42)	(9.42)
7	Total comprehensive income for the period/ year	(3,176.11)	5,604.96	(3,839.67)	11,957.52
8	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2,751.43	2,749.60	2,751.14	2,751.14
9	Other equity as on 31st March 2023				51,131.73
10	Earnings Per Equity Share (EPES)(Refer note 9 & 11):				
	- Basic (in absolute ₹ terms)	(11.54)	20.38	(13.96)	43.46
	- Diluted (in absolute ₹ terms)	(11.51)	20.27	(13.89)	43.27



Regd. Office - Enking Embassy,
 Plot 48, Scheme 78 Part 2, Vijay Nagar,
 Indore-452010, Madhya Pradesh, India
 Corp. Office - 903, B-1 9th Floor, NRK Business Park,
 Scheme 54, Indore - 452010, Madhya Pradesh, India

An ISO 9001:2015 certified organisation
 CIN - L74200MP2011PLC025904
 GSTIN - 23AACCE6986E1ZL
 UAM (MoMSME) - MP-23-0014187

EKI ENERGY SERVICES LIMITED

Reg. office: Enking Embassy, Plot No. 48., Scheme No. 78, Part-2, Vijay Nagar Indore - 452010, Madhya Pradesh, India
 Corp. office: 903, B-1 9th Floor, NRK Business Park, Scheme 54, Indore - 452010, Madhya Pradesh, India
 CIN: L74200MP2011PLC025904, website: www.enkingint.org, Ph No. +91 7314289086, email: business@enkingint.org

STATEMENT OF REPORTABLE SEGMENTS FOR THE QUARTER ENDED ON 30 JUNE 2023

Segment reporting

The Company is into climate change & sustainability advisory and carbon offsetting, along with business excellence services. The Board of Directors of the Company have identified the Managing Director as being the chief operating decision maker (CODM), evaluates the Company performance, allocate resources based on the analysis of the various performance indicators of the Company. As per the requirements of Ind AS 108 - "Operating Segments", the company has two reportable segments as under:

- (i) Trading Segment: where the carbon credits are purchased from various vendors and are sold to customers
- (ii) Generation Segment: where the carbon credits are issued from the projects implemented, developed and owned by the company.

The revenue of both these segments are earned majorly from sale of carbon credits, however the decision of CODM is derived separately in both these

Details of the reportable Operating Segments of the company and the identifiable items of Generation Segment is as under:

Particulars	Trading Segment	Generation Segment	Total
	30-Jun-23	30-Jun-23	30-Jun-23
Segment Assets	69,823.61	9,312.43	79,136.04
- Intangible Assets		294.92	
- Intangible Assets Under Development		8,984.15	
- Inventories		33.36	
- Trade Receivables		-	
- Other Current Assets		-	
Segment Liabilities	28,365.12	-	28,365.12
- Trade Payables		-	
Segment Revenue	6,198.59	-	6,198.59
- Sale of products - Carbon credits		-	
Segment Expenses	9,383.87	19.66	9,403.53
Depreciation		19.66	
Project Registration, Verification, Validation, Issuance and DOE expenses		-	

The above details are segregated basis identifiable items of generation segment. Other items of assets, liabilities, income and expenses are either for trading segment or are unallocable.

Analysis of Company's revenues (excluding other income) based on the geography

Particulars	For the quarter ended
	30-Jun-23
- Domestic	543.71
- Exports	5,654.88
Total	6,198.59



Regd. Office - Enking Embassy,
 Plot 48, Scheme 78 Part 2, Vijay Nagar,
 Indore - 452010, Madhya Pradesh, India
 Corp. Office - 903, B-1 9th Floor, NRK Business Park,
 Scheme 54, Indore - 452010, Madhya Pradesh, India

An ISO 9001:2015 certified organisation
 CIN - L74200MP2011PLC025904
 GSTIN - 23AACCE6986E1ZL
 UAM (MoMSME) - MP-23-0014187


Notes to Standalone Financial Results:

- 1 These financial results are presented in accordance with Indian Accounting Standards. The Company has adopted Indian Accounting Standards from 1st April 2022.
- 2 The Statutory auditors have carried out a limited review of the unaudited standalone financial results, and have issued a unmodified review conclusion thereon.
- 3 Reporting in respect of reportable segments as per Ind AS - 108 Operating Segments is made separately. Segment reporting of corresponding quarter ended on 30th June 2022 was not applicable as there was no reportable segment pursuant to Ind AS 108.
- 4 During the quarter ended 30 June 2023, the Company allotted 2,929 equity shares of ₹ 10 each, consequent to the exercise of the stock options by the employees of the Company under the Employee Stock Option Plan.
- 5 EPES for quarters and year to date period are not annualised.
- 6 During the Limited Review of quarter and period ended on 31st December 2022, the statutory auditors have issued a qualified opinion in respect of Ind AS - 115, Revenue Recognition for certain contracts wherein the Company has agreed to deliver consultancy services and Verified Carbon Units. Management was of the opinion that it has duly satisfied the performance obligations under these arrangements and has accrued corresponding revenue and cost in accordance with the terms of the contract. However, after considering the views of experts and joint statutory auditors, the company has decided to re-state the financial figures and recognize the revenue in accordance with the opinion of experts and joint statutory auditors. Accordingly, the figures disseminated for quarter ended on 30th June 2022 stands revised.
- 7 The valuation of inventory is a critical accounting estimate that involves significant judgment by management. The valuation of carbon credits involves factors, including verification of emission reductions, market pricing, regulatory compliance and the timing of recognized revenues.

The accounting policy of lower of Cost or Market Value, has been adopted for valuing inventory. However, there is no specific regulatory data / market data to derive the market value of inventory (carbon credits). The application of this method requires the use of certain assumptions and estimates, including the determination of the cost of goods sold and the carrying value of inventory on the balance sheet. In our opinion, the realizable value of inventory (carbon credits) is more than the cost, hence majority of inventory (carbon credits) is valued at cost.

For and on behalf of Board of Directors

Place: Indore
Date: 23rd September 2023


Manish Kumar Dabkara
Managing Director



Regd. Office - Enking Embassy,
Plot 48, Scheme 78 Part 2, Vijay Nagar,
Indore-452010, Madhya Pradesh, India
Corp. Office - 903, B-1 9th Floor, NRK Business Park,
Scheme 54, Indore - 452010, Madhya Pradesh, India

An ISO 9001:2015 certified organisation
CIN - L74200MP2011PLC025904
GSTIN - 23AACCE6986E1ZL
UAM (MoMSME) - MP-23-0014187

**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED INTERIM
STANDALONE FINANCIAL RESULTS**

To The Board of Directors

EKI Energy Services Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **EKI Energy Services Limited** (the "Company") for the quarter ended June 30, 2023 attached herewith (hereinafter referred to as the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and read with notes to the financial results, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



DASSANI & ASSOCIATES

Chartered Accountants

1-B, SAGAR MATHA APARTMENTS
18/7, M.G. Road, Indore - 452 001
Ph. 0731-4078559, 4020801

5. As presented in Note No. 7 of the Statement which describes the significant accounting policies applied in the valuation of inventory including cook stoves and carbon credits. The valuation of inventory is a critical accounting estimate that involves significant judgment by management. Further The valuation of carbon credits involves complex and specialized factors, including verification of emission reductions, market pricing, regulatory compliance, vintage, technology, the timing of recognized revenues and other aspects. Our audit procedures related to inventory valuation disclosed a matter that we believe is of importance to the users of the financial statements.
6. The unaudited financial results of the Company for the quarter ended on June 30, 2022 were reviewed by the previous auditor and have expressed their unmodified conclusions on those results. Our conclusion is not modified in respect of the above matter.
7. The Audit Committee in their meeting held on July 05, 2023 has recommended removal of Company's statutory auditor M/s. Walkers Chandiok & Co. LLP and the same was approved by Board of Directors in their meeting on July 13, 2023. The shareholders of the company in the Extra Ordinary General Meeting held on August 14, 2023 approved the removal, subject to approval of Central Government and the same is pending for approval as on the date of this report. Further it is important to note that the matter reported by Joint Auditor to MCA is sub-judice. In the Extra Ordinary General Meeting held on September 6, 2023, we have been appointed as Joint Auditor of the Company. The report of joint auditor on these standalone financial statements is not available. In view of the above circumstances, we have issued separate audit report.

For Dassani & Associates
Chartered Accountants
Firm Registration No.: 009096C


CA. Udesh Dassani
Partner
Membership No.: 078588
UDIN: 23078588BGZXVD3389
Place: Indore
Date: September 23, 2023



EKI ENERGY SERVICES LIMITED

Reg. office: Enking Embassy, Plot No. 48., Scheme No. 78, Part-2, Vijay Nagar Indore - 452010, Madhya Pradesh, India
 Corp. office: 903, B-1 9th Floor, NRK Business Park, Scheme 54, Indore - 452010, Madhya Pradesh, India
 CIN: L74200MP2011PLC025904, website: www.enkingint.org, Ph No. +91 7314289086, email: business@enkingint.org
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30 JUNE 2023

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	30.06.2022	31.03.2023	31.03.2023
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue				
	a) Revenue from operations	6,304.01	43,564.74	9,979.87	128,644.65
	b) Other income	57.79	48.98	397.33	1,287.24
	Total income	6,361.80	43,613.72	10,377.20	129,931.89
2	Expenses				
	a) Purchase of stock in trade	2,558.65	29,429.39	14,821.75	102,291.01
	b) Change in inventories of stock in trade	4,093.67	961.02	(3,979.20)	(11,381.68)
	c) Employee benefits expense	1,113.13	1,097.95	1,096.85	5,437.94
	d) Finance costs	118.92	30.71	81.89	566.03
	e) Depreciation and amortization expense	117.25	84.96	88.20	397.62
	f) Other expenses	1,678.91	4,315.36	4,051.17	16,060.76
	Total expenses	9,680.52	35,919.39	16,160.65	113,371.67
3	Profit before tax	(3,318.72)	7,694.33	(5,783.46)	16,560.22
4	Tax Expense				
	a) Current Tax	-	1,918.12	(1,035.94)	4,561.45
	b) Deferred Tax Expense/ (Credit)	-	(14.12)	1.91	3.79
	c) Adjustment of tax relating to earlier periods	9.27	-	26.56	30.35
5	Profit for the period/ year	(3,327.99)	5,790.33	(4,775.99)	11,964.63
6	Other comprehensive income				
	Items that will not be reclassified to the statement of profit or loss:				
	- Remeasurement of defined employee benefit plans	-	-	(12.59)	(12.59)
	- Income tax relating to items that will not be reclassified to the Statement of Profit and Loss	-	-	3.17	3.17
	Total other comprehensive income for the period/ year	-	-	(9.42)	(9.42)
7	Total comprehensive income for the period/ year	(3,327.99)	5,790.33	(4,785.41)	11,955.21
8	Net Profit attributable to:				
	a) Equity holders of the Company	(3,270.18)	5,712.77	(5,311.50)	10,400.93
	b) Non-Controlling Interest	(57.81)	77.56	526.09	1,554.28
		(3,327.99)	5,790.33	(4,785.41)	11,955.21
9	Total comprehensive income attributable to				
	a) Equity holders of the Company	(3,270.18)	5,712.77	(5,311.50)	10,400.93
	b) Non-Controlling Interest	(57.81)	77.56	526.09	1,554.28
		(3,327.99)	5,790.33	(4,785.41)	11,955.21
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2,751.43	2,749.60	2,751.14	2,751.14
11	Other equity as on 31st March 2023				49,560.13
12	Earnings Per Equity Share (EPES) (Refer note 9 & 11):				
	- Basic (in absolute ₹ terms)	(12.10)	157.27	(17.39)	43.46
	- Diluted (in absolute ₹ terms)	(12.06)	157.27	(17.32)	43.24

Regd. Office - Enking Embassy,
 Plot 48, Scheme 78 Part 2, Vijay Nagar,
 Indore - 452010, Madhya Pradesh, India
 Corp. Office - 903, B-1 9th Floor, NRK Business Park,
 Scheme 54, Indore - 452010, Madhya Pradesh, India



An ISO 9001:2015 certified organisation
 CIN - L74200MP2011PLC025904
 GSTIN - 23AACCE6986E1ZL
 UAM (MoMSME) - MP-23-0014187

EKI ENERGY SERVICES LIMITED

Reg. office: Enking Embassy, Plot No. 48., Scheme No. 78, Part-2, Vijay Nagar Indore - 452010, Madhya Pradesh, India

Corp. office: 903, B-1 9th Floor, NRK Business Park, Scheme 54, Indore - 452010, Madhya Pradesh, India

CIN: L74200MP2011PLC025904, website: www.enkingint.org, Ph No. +91 7314289086, email: business@enkingint.org

STATEMENT OF REPORTABLE SEGMENTS FOR THE QUARTER ENDED ON 30 JUNE 2023

Segment reporting

The Company is into climate change & sustainability advisory and carbon offsetting, along with business excellence services. The Board of Directors of the Company have identified the Managing Director as being the chief operating decision maker (CODM), evaluates the Company performance, allocate resources based on the analysis of the various performance indicators of the Company. As per the requirements of Ind AS 108 - "Operating Segments", the company has two reportable segments as under:

(i) Trading Segment: where the carbon credits are purchased from various vendors and are sold to customers

(ii) Generation Segment: where the carbon credits are issued from the projects implemented, developed and owned by the company.

The revenue of both these segments are earned majorly from sale of carbon credits, however the decision of CODM is derived separately in both these segments considering the variable outcomes of the respective segments.

Details of the reportable Operating Segments of the company and the identifiable items of Generation Segment is as under:

Particulars	Trading Segment	Generation Segment	Total
	30-Jun-23	30-Jun-23	30-Jun-23
Segment Assets	72,321.85	8,892.77	81,214.62
- Intangible Assets		226.30	
- Intangible Assets Under Development		8,633.11	
- Inventories		33.36	
- Trade Receivables		-	
- Other Current Assets		-	
Segment Liabilities	30,137.79	-	30,137.79
- Trade Payables		-	
Segment Revenue	6,304.01	-	6,304.01
- Sale of products - Carbon credits		-	
Segment Expenses	9,660.86	19.66	9,680.52
Depreciation		19.66	
Project Registration, Verification, Validation, Issuance and DOE expenses		-	

The above details are segregated basis identifiable items of generation segment. Other items of assets, liabilities, income and expenses are either for trading segment or are unallocable.

Analysis of Company's revenues (excluding other income) based on the geography

Particulars	For the quarter ended	
	30-Jun-23	
- Domestic	649.13	
- Exports	5,654.88	
Total	6,304.01	



Regd. Office - Enking Embassy,

Plot 48, Scheme 78 Part 2, Vijay Nagar,

Indore-452010, Madhya Pradesh, India

Corp. Office - 903, B-1 9th Floor, NRK Business Park,

Scheme 54, Indore - 452010, Madhya Pradesh, India

An ISO 9001:2015 certified organisation

CIN - L74200MP2011PLC025904

GSTIN - 23AACCE6986E1ZL

UAM (MoMSME) - MP-23-0014187

Notes to Consolidated Financial Results:

- 1 These financial results are presented in accordance with Indian Accounting Standards. The Company has adopted Indian Accounting Standards from 1st April 2022.
- 2 The Statutory auditors have carried out a limited review of the unaudited standalone financial results, and have issued a unmodified review conclusion thereon.
- 3 Reporting in respect of reportable segments as per Ind AS - 108 Operating Segments is made separately. Segment reporting of corresponding quarter ended on 30th June 2022 was not applicable as there was no reportable segment pursuant to Ind AS 108.
- 4 During the quarter ended 30 June 2023, the Company allotted 2,929 equity shares of ₹ 10 each, consequent to the exercise of the stock options by the employees of the Company under the Employee Stock Option Plan.
- 5 EPES for quarters and year to date period are not annualised.
- 6 During the Limited Review of quarter and period ended on 31st December 2022, the statutory auditors have issued a qualified opinion in respect of Ind AS - 115, Revenue Recognition for certain contracts wherein the Company has agreed to deliver consultancy services and Verified Carbon Units. Management was of the opinion that it has duly satisfied the performance obligations under these arrangements and has accrued corresponding revenue and cost in accordance with the terms of the contract. However, after considering the views of experts and joint statutory auditors, the company has decided to re-state the financial figures and recognize the revenue in accordance with the opinion of experts and joint statutory auditors. Accordingly, the figures disseminated for quarter ended on 30th June 2022 stands revised.
- 7 The valuation of inventory is a critical accounting estimate that involves significant judgment by management. The valuation of carbon credits involves factors, including verification of emission reductions, market pricing, regulatory compliance and the timing of recognized revenues.

The accounting policy of lower of Cost or Market Value, has been adopted for valuing inventory. However, there is no specific regulatory data / market data to derive the market value of inventory (carbon credits). The application of this method requires the use of certain assumptions and estimates, including the determination of the cost of goods sold and the carrying value of inventory on the balance sheet. In our opinion, the realizable value of inventory (carbon credits) is more than the cost, hence majority of inventory (carbon credits) is valued at cost.

For and on behalf of Board of Directors

Place: Indore
Date: 23rd September 2023



Manish Kumar Dabkara
Managing Director



Regd. Office - Enking Embassy,
Plot 48, Scheme 78 Part 2, Vijay Nagar,
Indore-452010, Madhya Pradesh, India
Corp. Office - 903, B-1 9th Floor, NRK Business Park,
Scheme 54, Indore - 452010, Madhya Pradesh, India

An ISO 9001:2015 certified organisation
CIN - L74200MP2011PLC025904
GSTIN - 23AACCE6986E1ZL
UAM (MoMSME) - MP-23-0014187



**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED INTERIM
CONSOLIDATED FINANCIAL RESULTS**

To The Board of Directors
EKI Energy Services Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **EKI Energy Services Limited** (the "Parent") and its subsidiaries and associates (the Parent, its subsidiaries and associates together referred to as "the Group"), for the quarter ended June 30, 2023 attached herewith (hereinafter referred to as the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. The Statement includes the results of the following entities:

- **Parent**

- EKI Energy Services Limited

- **Subsidiaries**

- Amrut Nature Solutions Private Limited
- Enking International FZCO#
- GHG Reduction Technologies Private Limited
- Enking International Foundation
- Enking International Pte. Ltd.#
- Glofix Advisory Services Private Limited
- EKI One Community Projects Private Limited
- EKI Two Community Projects Private Limited
- EKI Power Trading Private Limited (Formerly known as EKI Three Community Projects Private Limited)
- Galaxy Certification Services Pvt Ltd (Formerly Known as EKI Four Community Projects Private Limited)

- **Associate**

- Climacool Projects & Edutech Limited

Incorporated/located outside India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes to financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Note No. 7 of the Statement which describes the significant accounting policies applied in the valuation of inventory including cook stoves and carbon credits. The

valuation of inventory is a critical accounting estimate that involves significant judgment by management. Further The valuation of carbon credits involves complex and specialized factors, including verification of emission reductions, market pricing, regulatory compliance, vintage, technology, the timing of recognized revenues and other aspects. Our audit procedures related to inventory valuation disclosed a matter that we believe is of importance to the users of the financial statements.

7. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of:

One (1) subsidiary, whose unaudited interim financial result and other financial information includes total revenue from operations of ₹ 105.42 lakhs, total net profit / (loss) after tax of ₹ (57.84) lakhs and total comprehensive income / (loss) of ₹ (57.48) lakhs for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by its independent auditor.

The independent auditor's report on interim financial result of this entity has been furnished to us by Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

• Nine (9) subsidiaries, whose interim financial results and other financial information include total revenue from operations of Nil, total net profit / (loss) after tax of ₹ (94.16) lakhs, total comprehensive profit /(loss) of ₹ (94.16) lakhs, for the quarter ended June 30, 2023, on that date respectively. The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹ (0.13) lakhs in respect of One (1) Associate for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results. The unaudited interim financial results and other unaudited financial information of these subsidiaries and associates have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and

explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial results/ financial information certified by the Management.

9. The unaudited Consolidated financial statements of the Company for the quarter ended June 30, 2022 were audited by the predecessor auditor who had expressed an unmodified opinion on July 29, 2022. Our opinion is not modified in respect of above matters.
10. The Audit Committee in their meeting held on July 05, 2023 has recommended removal of Company's statutory auditor M/s. Walkers Chandiook & Co. LLP and the same was approved by Board of Directors in their meeting on July 13, 2023. The shareholders of the company in the Extra Ordinary General Meeting held on August 14, 2023 approved the removal, subject to approval of Central Government and the same is pending for approval as on the date of this report. Further it is important to note that the matter reported by Joint Auditor to MCA is sub-judice. In the Extra Ordinary General Meeting held on September 6, 2023, we have been appointed as Joint Auditor of the Company. The report of joint auditor on these standalone financial statements is not available. In view of the above circumstances, we have issued separate audit report.

For Dassani & Associates
Chartered Accountants
Firm Registration No.: 009096C



CA. Udesh Dassani
Partner
Membership No.: 078588
UDIN: 23078588BGZXVE1884
Place: Indore
Date: September 23, 2023