EKI Energy Services Limited
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## Notice Convening Meeting of the Equity Shareholders of

# EKI Energy Services Limited

(Pursuant to the Order dated 11th September, 2025 in CA(CAA)/6(MP)2025 of the Hon'ble National Company Law Tribunal, Indore Bench)

| MEETING DETAILS | |
|---|---|
| **Day** | **Friday** |
| **Date** | **November 7, 2025** |
| **Time** | **3:30 p.m. (IST)** |
| **Mode of Meeting** | As per the directions of the Hon'ble National Company Law Tribunal, Indore Bench, the Meeting shall be conducted through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**") |
| **Cut-off date for e-voting** | **Friday, October 31, 2025** |
| **Remote e-voting start date and time** | **Tuesday, November 4, 2025 at 9:00 a.m. (IST)** |
| **Remote e-voting end date and time** | **Thursday, November 6, 2025 at 5:00 p.m. (IST)** |

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The Notice of the Meeting, Statement and **Annexures 1 to 22** constitute a single and complete set of documents and should be read in conjunction with each other, as they form an integral set of documents.

# FORM NO. CAA- 2

*[Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements And Amalgamations) Rules, 2016]*

## Before the Hon'ble National Company Law Tribunal,

## Bench at Indore

**Company application No. CA(CAA/6(MP)2025 in the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 Read with the Companies (Compromises, Arrangements And Amalgamations) Rules, 2016.**

**And**

**In the matter of the Scheme of Arrangement in the nature of Demerger Between**

## EKI Energy Services Limited

## And

## EKI One Community Projects Limited

## And

## Their Respective Shareholders And Creditors

| | |
|---|---|
| **EKI Energy Services Limited**, a Company incorporated under the Companies Act, 1956 and having its registered office at 201, Plot No. 48, Scheme No.78, Part II, Vijay Nagar, (Near Brilliant Convention Centre) Indore (M.P.) 452010 | ) |
| CIN: L74200MP2011PLC025904 | ) **…. Company/ Demerged Company** |

# Notice Convening Meeting of the Equity Shareholders of EKI Energy Services Limited ("the Company")

**To**
**The Equity Shareholders of**
**EKI Energy Services Limited,**

1. **NOTICE** is hereby given that, by an order dated 11th September, 2025, in Company Application No. CA(CAA)/6(MP)2025 ("**Order**"), the Hon'ble National Company Law Tribunal, Indore Bench (**"Tribunal / NCLT**") has directed, *inter-alia*, that a meeting of the equity shareholders of **EKI Energy Services Limited ("the Company**" or the "**Demerged Company**") be convened and held **on Friday, November 7, 2025 at 03:30 p.m.** (IST), through video-conferencing or other audio-visual means ("**VC/OAVM**") ("**Meeting**") to consider and if thought fit, to approve, with or without modification(s), the Scheme of Arrangement ("Scheme") between and amongst the Demerged Company and EKI One Community Projects Limited ("**Resulting Company**" or **"EKI One"**) and their respective shareholders and creditors.

2. Pursuant to the Order, the Meeting of the equity shareholders of the Company will be held through VC/OAVM on **Friday, November 7, 2025 at 03:30 p.m**. (IST), in compliance with the provisions of the Companies Act, 2013 ("**Act**") read with the applicable general circulars issued by the Ministry of Corporate Affairs ("**MCA**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**") and any other applicable circulars issued by SEBI and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ("**SS-2**").

3. The Scheme, if approved by the requisite majority of equity shareholders of the Company under Section 230(6) of the Act read with the Master circular number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, issued by the Securities and Exchange Board of India ("**SEBI**") (and such circular the "**SEBI Scheme Circular**") and other applicable SEBI circulars, if any, will also be subject to subsequent approval of the NCLT and such other approvals, permissions and sanctions from any other regulatory or statutory authority(ies) as may be deemed necessary.

4. In compliance with the Order of the NCLT and provisions of Section 108 of the Act, and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 and other applicable provisions of the SEBI LODR read with the SEBI Master Circular and other applicable SEBI circulars, SS-2, and in accordance with the requirements prescribed by the MCA for holding general meetings through VC/OAVM by general circulars numbered 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 08 December 2021, 3/2022 dated 05 May 2022, 11/2022 dated 28 December 2022, 09/2023 dated 25 September 2023, 09/2024 dated September 19, 2024 and 03/2025 dated 22 September 2025 (collectively, "**MCA Circulars**"), the Company has provided the facility of remote e-voting prior to the Meeting as well as e-voting during the Meeting, using the services of the Central Depository Services (India) Limited ("**CDSL**") so as to enable the equity shareholders to consider and if thought fit, approve, with or without modification(s), the Scheme by way of approval of the resolution set out below.

5. The equity shareholders may refer the '**Notes**' to this notice for further details on remote e-voting prior to the Meeting as well as e-voting during the course of the Meeting.

6. In accordance with the directions of the Hon'ble NCLT, **Advocate Jatin Sehgal,** (MP High Court M.N. 1857 of 2011) **shall act as the Chairperson of this Meeting** and in his absence **Advocate Rohit Dubey** (MP High Court M.N. 1139 of 2019) as the alternate Chairperson of the Meeting including for any adjournments thereon as per directions of the Hon'ble NCLT.

7. In addition, the hon'ble NCLT has appointed **CS Shilpesh Dalal, (FCS No. 5316 and CP) Practising Company Secretary, shall act as the scrutiniser for the Meeting**, including any adjournments thereof, to scrutinise the process of remote e-voting prior to the Meeting as well as e-voting during the Meeting, to ensure that such e-voting or remote e-voting, as applicable, is fair and transparent.

8. The voting rights of the equity shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the closure of business hours on **Friday, October 31, 2025** (**"Cut-Off Date"**).

9. A person whose name is recorded in the register of members maintained by the Company/Registrar and Transfer Agent ("**RTA**") or in the Register of Beneficial Owners maintained by the CDSL as on the Cut-Off Date only, shall be entitled to vote on the proposed resolution.

10. The Statement under Section(s) 102, 230 to 232 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**CAA Rules**"), SEBI LODR and applicable SEBI circulars, along with a copy of the Scheme and other annexures to the Statement are appended herewith.

11. A copy of this notice, the Statement and the annexures to the explanatory statement are available on: (a) the website of the Company at https://enkingint.org/investor-relations/ (b) the website of Central Depository Services (India) Ltd. (**CDSL**) at https://www.evotingindia.com, CDSL being the depository appointed by the Company to provide remote e-voting/e-voting and other facilities for the Meeting; and (c) the website of the stock exchange where the equity shares of the Company are listed, i.e., BSE Limited, at www.bseindia.com.

12. In addition, a copy of this notice together with the accompanying documents may be obtained free of charge on any day (except Saturday, Sunday and public holidays), upto the date of meeting, from the registered office of the Company at 201, Plot No. 48, Scheme No. 78, Part-II, Vijay Nagar (Near Brilliant Convention Centre) Indore MP 452010. In the alternate, a written request to obtain a copy of this notice together with the accompanying documents, along with details of your shareholding in the Company, may be addressed to **Ms. Itisha Sahu, Company Secretary & Compliance Officer**, at cs@enkingint.org and the Company will arrange to send such copy to you at your registered address or share an electronic copy thereof to your email address.

13. The equity shareholders are requested to consider, and if thought fit, to pass the following resolution under Section 230(3) and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and the provisions of the Memorandum of Association and Articles of Association of the Demerged Company, with requisite majority:

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by Ministry of Corporate Affairs, the Securities and Exchange Board of India and the rules and regulations framed thereunder including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the SEBI Master Circular Number SEBI/HO/CFD/POD- 2/P/CIR/ 2023/93 dated June 20, 2023 and other applicable SEBI Circulars, the observation letter No. DCS/AMAL/ B/R37/3668/2025-26 dated June 20, 2025 issued by BSE Limited, and in accordance with the Memorandum and Articles of Association of each of **EKI Energy Services Limited ("the Company**") and EKI One Community Projects Limited ("**Resulting Company**") and subject to the approval of the Hon'ble National Company Law Tribunal, Indore bench ("**Tribunal**" or "**NCLT**") and such other regulatory approvals, permissions and sanctions of any other regulatory or statutory authority(ies), as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble NCLT or any other regulatory or statutory authority(ies), while granting such consents, approvals and permissions, which may be agreed to by the Board of directors of the Company (**"Board")**, which term shall be deemed to mean and include one or more committee(s) constituted/ to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the proposed Scheme of Arrangement in the nature of Demerger between the Company and the Resulting Company and their respective shareholders and creditors **("Scheme")**, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, appropriate or necessary, to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be needed and/or imposed by the Hon'ble NCLT/its appellate authority(ies) while sanctioning the demerger embodied in the Scheme or by any statutory/regulatory authority(ies), or as may be needed for the purpose of resolving any doubts or difficulties that may arise while giving effect to the Scheme, as the Board may deem fit and proper, without needing to seek any further approval of the shareholders and the shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and/or officer(s) of the Company, to give effect to this resolution, if needed, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from shareholders of the Company."

14. The Scheme, if approved at the aforesaid Meeting, will be subject to the subsequent sanction of the Hon'ble Tribunal.

15. A copy of the Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Act, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and the SEBI Master Circular Number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and

other applicable SEBI Circulars, the observation letter No. DCS/AMAL/B/R37/3668/2025-26 dated June 20, 2025 issued by BSE Limited, the Scheme and the other enclosures as indicated in the Index are enclosed.

**Sd/-**
**Advocate Jatin Sehgal,**
**(MP High Court M.N. 1857 of 2011)**
**Chairperson appointed for the Meeting.**

Date: 26th September, 2025
Place: Indore
Registered office:
201, Plot No. 48, Scheme No. 78, Part II
Vijay Nagar, Indore – 452010, Madhya Pradesh, India
CIN: L74200MP2011PLC025904
Telephone: +91-0731-4289086
E-mail: cs@enkingint.org

**NOTES**

1. Pursuant to the directions of the Hon'ble NCLT by way of its Order dated 11th September, 2025, the Meeting of the equity shareholders of the Company is being conducted through VC/OAVM facility to transact the business set out in the notice convening this Meeting. The Meeting will be conducted in compliance with the provisions of the Act, SS-2, SEBI LODR read with other applicable SEBI circulars and in compliance with the requirements prescribed by the MCA for holding general meetings through VC/OAVM and providing facility of e-voting by way of MCA Circulars. Accordingly, the meeting of the equity shareholders of the Company will be convened on Friday, November 7, 2025 at 03:30 p.m. (IST), through VC/OAVM, for the purpose of considering, and if thought fit, approving, the Scheme of Arrangement in the nature of demerger between the Demerged Company and the Resulting Company and their respective shareholders and creditors.

2. The deemed venue for the Meeting shall be the Registered Office of the Company at 201, Plot No. 48, Scheme No. 78, Part II, Vijay Nagar, Indore – 452010, Madhya Pradesh, India.

3. The Statement pursuant to provisions of Sections 102, 230 to 232 of the Act read with other applicable provisions of the Act, and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, read with the SEBI LODR and other applicable SEBI circulars in respect of the Scheme as set out in the notice of the Meeting is enclosed. Additional information, in compliance with the SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and the observation letters, issued by BSE Limited dated June 20, 2025 are also annexed with this notice.

4. In accordance with the directions set out in the Order of the Hon'ble NCLT and in compliance with the MCA Circulars, the notice of the Meeting and the accompanying documents mentioned in the Index are being sent shall be sent by e-mail to those Equity Shareholders whose email addresses are registered in the records available with the with the Company/ Registrar and Transfer Agent/Depository Participant(s)/ Depositories as on September 26, 2025.

5. The Notice convening the Meeting will be published by way advertisement in: (a) 'Free Press Journal' in English language; and (b) 'Dainik Bhaskar', in all editions of Madhya Pradesh in Hindi language having circulation in Madhya Pradesh i.e., the state where the registered office of the Company is situated.

6. The equity shareholders may note that the aforesaid documents are also available on the website of the Company at https://enkingint.org/investor-relations/ on the website of the stock exchanges where the equity shares of the Company are listed i.e., BSE Limited, at www.bseindia.com, and on the website of CDSL at www.evotingindia.com.

7. The SEBI Scheme Circular, *inter-alia*, provides that the approval of 'public shareholders' of the Company to the Scheme shall be obtained by way of voting through e-voting. As the Company is seeking the approval of its equity shareholders (which includes public shareholders) to the Scheme by way of voting through e-voting, no separate procedure for voting through e-voting is necessary to be carried out by the Company for seeking the approval to the Scheme by its public shareholders in terms of SEBI Master Circular. This notice (as set out above) sent to the equity shareholders (which includes public shareholders) of the Company would be deemed to be the notice sent to the public shareholders of the Company. For this purpose, the term 'public' shall have the meaning assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 and the term 'public shareholders' shall be construed accordingly. Thus, in accordance with the terms of the SEBI Scheme Master Circular, the Company has provided the facility of voting by electronic means to its public shareholders.

8. Only a person, whose name is recorded in the register of members maintained by the Company/RTA or in the Register of Beneficial Owners maintained by the Depositories (defined below) as on the Cut-Off Date shall be entitled to exercise his/her/its voting rights on the resolution proposed in the notice set

out above and attend the Meeting. A person who is not an equity shareholder as on the Cut-Off Date should treat such notice for informational purposes only.

9. The voting rights of the shareholders shall be in proportion to their shareholding in the Company as on the close of business hours on the Cut-Off Date as per the register of members furnished by the RTA or Register of Beneficial Owners furnished by the **CDSL** and National Securities Depository Limited ("**NSDL**") (collectively referred to as "**Depositories**").

10. The voting period for remote e-voting (prior to the Meeting) shall commence on and from Tuesday, November 4, 2025 at 9:00 a.m. (IST) and shall end on Thursday, November 6, 2025 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by the CDSL thereafter. In addition, the Company is providing the facility of e-voting at the Meeting.

11. Since this Meeting is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of equity shareholders has been dispensed with. Accordingly, in terms of the MCA circulars, on account of the equity shareholders being able to exercise their vote through electronic means, the facility for appointment of proxies by the equity shareholders will not be available for this Meeting and hence the proxy form, attendance slip and route map of the Meeting are not annexed to this notice.

12. Facility to join the Meeting shall be opened 30 minutes before the scheduled time of the Meeting. The facility of participation at the Meeting through VC/OAVM will be made available to members on a first-come, first-served basis as per MCA Circulars.

13. Pursuant to the provisions of the Act, the institutional/corporate shareholders (i.e., shareholders other than individuals/HUF, NRI, etc.) need to provide legible scanned copies of the certified true copy of the resolution passed by the Board of directors or the power of attorney or authority letter etc. issued by the governing body of such institutional shareholder, as applicable, authorising such representative to attend the Meeting through VC/OAVM on its behalf and vote at the Meeting. The document evidencing authorisation to attend the Meeting, shall be sent to the Company at cs@enkingint.org and to the scrutiniser appointed for the Meeting at csshilpeshdalal@gmail.com at least 48 hours prior to the Meeting. A copy of the above email should also be marked to the CDSL at helpdesk.evoting@cdslindia.com .

14. Members of the Company attending the Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act and as per the terms of the Order. In addition, the Order directs and sets out that t the necessary quorum for the Meeting shall be present at least 30 (Thirty) members. If the quorum is not present within half an hour from the time appointed, then the chairman shall adjourned the meeting to the same day, in the next week at the same time and place and the intimation about the adjourned meeting will be given to each member through e-mail or by any other mode. If the quorum is still not present on such adjourned date, the the chairman may furnish a report to that effect to the NCLT within 7 (Seven) days thereafter.

15. Subject to the receipt of requisite majority of votes in favour of the Scheme, i.e., majority of persons representing three-fourths in value of the total number of shares voted (as per Sections 230 to 232 of the Act), the Resolution proposed in the Notice shall be deemed to have been passed on the date of the Meeting (specified in the Notice) and the votes cast through remote e-voting and e-voting at the Meeting will be considered for this purpose.

16. For joint holders attending the Meeting, the member whose name appears as the first holder in the order of the names as per the register of members of the Company will be entitled to vote at the Meeting.

17. It is clarified that casting of votes by remote e-voting (prior to the Meeting) does not disentitle members

from attending the Meeting. However, subsequent to the exercise of the right to vote through remote e-voting prior to the Meeting, a member shall not be allowed to vote again at the Meeting. Once the vote on a resolution is cast by the shareholder, whether partially or otherwise, the shareholder shall not be allowed to change such vote subsequently.

18. The shareholders are requested to carefully read each of the notes set out here and in particular, instructions for joining the Meeting and manner of casting vote through remote e-voting prior to the Meeting or e-voting during the Meeting.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1**: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2**: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Tuesday, November, 04, 2025 at 9:00 A.M. and ends on Thursday, November 06, 2025 at 5:00 P.M. During this period shareholders of the Company, holding shares in dematerialized form, as on, Friday, October 31, 2025 (the cut-off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at e-COURT CONVENED MEETING.

(iii)Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode**.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|---|---|
| **Individual Shareholders holding securities in demat mode with CDSL Depository** | 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.<br>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.<br>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| **Individual Shareholders holding securities in demat mode with NSDL Depository** | 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful |

| | |
|---|---|
| | authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.<br>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| **Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP).** | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL**

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000 |

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,and
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user, follow the steps given below:

| | **For Physical shareholders and other than individual shareholders holding shares in Demat.** |
|---|---|
| PAN | Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br>➢ Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details **OR** Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.<br>➢ If both the details are not recorded with the depository or company, please enter the member id / folio number in the dividend bank details field. |

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(x) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xi) There is also an optional provision to upload Board Resolution (BR)/Power of Attorney (POA)if any uploaded, which will be made available to scrutinizer for verification.

(xii) **Additional facility for non – individual shareholders and custodians –for remote voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution (BR) and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@enkingint.org, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE COURT CONVENED MEETING THROUGH VC/ OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the Court Convened Meeting is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the Court Convened Meeting.
4. Shareholders are encouraged to join the meeting through laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the Court Convened Meeting but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email. Please note that members question will be answered only if they continue to hold the shares as of the closing hours on cut-off date.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the Court Convened Meeting through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the Court Convened Meeting.
10. If any Votes are cast by the shareholders through the e-voting available during the Court Convened Meeting and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as

    the facility of e-voting during the meeting is available only to the shareholders attending the

meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

**Sd/-**
**Advocate Jatin Sehgal,**
**(MP High Court M.N. 1857 of 2011)**
**Chairperson appointed for the Meeting.**

Date: 26th September, 2025
Place: Indore
Registered office:
201, Plot No. 48, Scheme No. 78, Part II
Vijay Nagar, Indore – 452010, Madhya Pradesh, India
CIN: L74200MP2011PLC025904
Telephone: +91-0731-4289086
E-mail: cs@enkingint.org

## Before the Hon'ble National Company Law Tribunal, Bench at Indore

**Company application No. CA(CAA/6(MP)2025 in the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 Read with the Companies (Compromises, Arrangements And Amalgamations) Rules, 2016.**

**And**

**In the matter of the Scheme of Arrangement in the nature of Demerger Between**

## EKI Energy Services Limited

## And

## EKI One Community Projects Limited

## And

## Their Respective Shareholders And Creditors

**EKI Energy Services Limited**, a Company ) incorporated under the Companies Act, 1956 and ) having its registered office at 201, Plot No. 48, ) Scheme No.78, Part II, Vijay Nagar, (Near Brilliant) Convention Centre) Indore (M.P.) 452010)

CIN: L74200MP2011PLC025904) **…. Company/ Demerged Company**

**EXPLANATORY STATEMENT UNDER SECTIONS 230 AND 232 READ WITH SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF EKI ENERGY SERVICES LIMITED, CONVENED PURSUANT TO THE ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, BENCH AT INDORE ("TRIBUNAL" OR "NCLT") DATED 11th SEPTEMBER, 2025 ("ORDER").**

Capitalized terms used and not defined herein shall have the meaning ascribed to them in the Notice or the Scheme.

**1. Meeting to consider the Scheme of Arrangement in the nature of Demerger**

a) This is an explanatory statement ("**Statement**") accompanying the Notice convening Meeting of the Equity Shareholders of EKI Energy Services Limited, pursuant to the Order of the Tribunal, to be held on Friday, November 7, 2025, at 03:30 p.m. (IST) through VC/OAVM, in compliance with the applicable provisions of the Act, the circulars issued thereunder, and the SEBI LODR, for considering, and if thought fit, approving the Scheme. This is a Statement accompanying the Notice convening such Meeting of the Equity Shareholders of the Demerged Company.

## 2. Salient features of the Scheme

The salient features of the Scheme are as under:

1. The Scheme is pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act and *inter-alia* provides for the following:
   a. demerger, transfer and vesting of the Demerged Generation Undertaking from the Demerged Company into the Resulting Company on a going concern basis, and issue of equity shares by the Resulting Company to the equity shareholders of the Demerged Company, in consideration thereof, in accordance with the Act and the provisions of Section 2(19AA) of the IT Act; and
   b. various other matters consequential or otherwise integrally connected therewith including reduction and cancellation of the entire pre-scheme share capital of the Resulting Company.
2. Appointed Date under the Scheme is January 1, 2025, or such other date as may be mutually decided by the Board of the Demerged Company and the Resulting Company.
3. Upon the Scheme becoming effective, the Demerged Generation Undertaking including all assets, permits, contracts, liabilities, loan, duties, obligations etc. shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company on a going concern basis (as set out under the Scheme).
4. Effective Date for the Scheme has been specified in Clause 1.13 of the Scheme.
5. Upon the Scheme becoming effective, the entire pre-scheme paid up share capital of the Resulting Company that is held by the Demerged Company (along with its nominees), shall stand cancelled and reduced, without any consideration and without any further act, instrument or deed, which shall be regarded as reduction of share capital of the Resulting Company, pursuant to Sections 230 to 232 of the Act as an integral part of the Scheme and the Parties shall not be required to follow the process under Section 66 of the Act or any other provisions of Applicable Laws separately.
6. For the purpose of the demerger of Demerged Undertaking of Demerged Company into Resulting Company, based on the Share Entitlement Ratio Report CA Pankaj Shah, Registered Valuers dated January 28, 2025, *the Resulting Company shall issue 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten only) each for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten only) each held in the Demerged Company.*
7. Upon the effectiveness of the Scheme and subject to receipt of regulatory approvals, the equity shares of the Resulting Company issued as consideration to the shareholders of the Company in terms of the Scheme, will be listed on stock exchange i.e., BSE Limited.
8. Upon the Scheme being effective, all the employees of the Demerged Company in respect of the Demerged Undertaking, who are in service on the date immediately preceding the Effective Date shall be deemed to be employed in the Resulting Company on such date and such employees shall be employed with the Resulting Company without any break or interruption in service for the purpose of calculating retirement benefits and on the terms and conditions not less favourable than those subsisting with reference to the Demerged Company as on the said date.

The above details are only salient features of the Scheme. Shareholders are requested to read the

entire text of the Scheme which is enclosed as **Annexure 1** to get fully acquainted with the provisions thereof.

**3. Rationale and Benefits of the Scheme**

The Scheme provides for demerger of the Demerged Undertaking of the Demerged Company into the Resulting Company on a going concern basis. The transfer and vesting by way of demerger would be in the best interests of the Demerged Company, the Resulting Company and their respective shareholders and creditors as the proposed demerger will yield the following advantages:

- Owning to the different segment pertaining to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company Division/ Undertaking (as defined below), the management believes that demerger of the Demerged Undertaking (as defined below) will enable it to give desired attention and help to achieve greater focus on the Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities with the specified users which will result in better and more efficient management of the business activities of EKI.
- The Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company is one of the most important activities which needs to be strengthen for having the good content in hand all the time to avoid thirds party dependency. Growing up an independent Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company in longer term can result into a separate profit centre.
- Further, the Scheme would bring synergy of operations and lead to greater internal control on business processes and facilitate ease in decision making. It is therefore proposed to merge the Demerged Undertaking relating to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company (as a Generation Division) with EKI One as an undertaking.
- The demerger of the Generation Division/undertaking business in EKI One will unlock the potential value of Generation Division business and help in sole focus in the production house activities and to attract investors, strategic partners, and stakeholders, etc.
- EKI will continue with the core activities of Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities.
- The financial position of each of the Demerged Company and the Resulting Company shall reflect a positive net-worth upon the Demerger becoming effective.
- Enable each business to pursue growth opportunities and offer investment opportunities to potential investors; and
- The other benefits of the proposed De-Merger include:

  i. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;

  ii. Enhancement of competitive strengths including financial resources;

  iii. Obtaining synergy benefits;

  iv. Better management and focus on growing the businesses;

v. Reduction of overheads, administrative, managerial and other expenditure;

vi. Simplify shareholding structure and reduce shareholding tiers;

vii. Achieving economic goals.

The Scheme is in the best interests of the respective entities and their respective stakeholders for the reasons aforesaid and is not prejudicial to the interests of any of the concerned shareholders, creditors or the public at large.

## 4. Background of the Companies

### I. Particulars of the Demerged Company:

(a) **EKI ENERGY SERVICES LIMITED or the "Demerged Company" or "Transferor Company" or "EKI"** (CIN: L74200MP2011PLC025904), Income Tax PAN: AACCE6986E is Public Limited listed company, limited by shares, incorporated under the provisions of Companies Act, 1956 on 3rd May, 2011 and having its Registered Office at 201, Plot No. 48, Scheme No.78, Part II, Vijay Nagar, (Near Brilliant Convention Centre) Indore (M.P.) 452010 email ID: business@enkingint.org . EKI is the holding company of EKI One and holds 100% share capital in its name and its nominees. EKI is inter alia engaged in the business of carbon advisory and offsets. The equity shares of EKI are listed on BSE Limited (stock exchange). Presently EKI is having two business segment/undertakings/ divisions, i.e. (a) Generation Segment/Division/ undertaking; and (b) trading and other Segment/ Division/ Undertaking to cater the requirement different nature of business activities.

(b) The main objects for which the Demerged Company has been established are set out in its Memorandum of Association. The main objects as set out in the Object Clause III(A) of the Memorandum of Association of the Demerged Company are mentioned hereunder: -

1. *To carry on business relating to preliminary/ detailed energy/ environment emission audits of projects, plant and processes, formulation of detailed project reports, project implementation assistance and monitoring of projects with respect to energy Environment/emission saving projects and systems, audit instrument hiring services, equipment wise audits and performance tests, third party certification of energy Environment emission projects and energy products/equipment's, assistance in performance contracting for energy/environment/ emission projects with vendors, soft loan syndication services for implementation of energy / conservation/ environment/ emission projects/ equipment's, basic and de tailed engineering services for tailormade energy conservation/ environment/ emission projects, consultancy/ facilitation services for emission trade (carbon credit/ white certificate/ green certificate) and business for energy/environment/ emission projects, corporate energy planning & energy costing, recommendation of energy mix/ purchase policy for optimum energy costs, technology sourcing for energy/ conservation/ environment/emission projects, macro and policy studies, capacity building and Customized training packages, safety and maintenance audits, audit/ Consultation/ Training Services related to Green Buildings, Cleaner Production Energy, Carbon & Environment Management System, BPO KPO Services related to the trades as - Renewable/ Non Renewable Energy / Environment Emission.*

2. *To provide pre-investment, - pre-contract and post-contract project management consultancy services including basic and detailed engineering services for implementation of energy efficient projects and render all types of consultancy services to businesses, institutions and governments for promotion and adoption of renewable energy applications and provide clean, green and efficient solutions to global energy Issues.*

3. *To carry on the business of manufacturing, trading, selling, buying, exporting, importing repairing, installing, re-selling, whole-selling, retailing, consulting, designing, letting, hiring, take on lease, fabricating, developing, assembling, repairing, distributing, packing or repacking, branding or*

*otherwise deal in all kinds of models, shapes, sizes, design, capacities, technologies in all type of cook stoves, stoves, iron hot Pplates, ovens, rangers, heaters, dish geysers, including electric or non-electric, heating appliances and water filter, batteries, panel, chokes, spare parts, components and accessories of cook stove, home utilities products, stove elements and appliances.*

4. *To carry on business of biomass including manufacturing, trading, selling, buying, exporting, importing, re-selling, whole-selling, retailing, consulting of Biomass Feed Material, briquette, pellets, biochar production, carbon capture technologies and related equipment's.*

5. *To establish and carry on the business of trading in electricity and act as a trader in sale and purchase of electricity and electrical energy in any form and in any market including power exchange and derivatives market, international market, cross border transactions and by any process and in any fuel, derivatives including but not limited to renewable energy certificates, carbon credits, energy conservation certificates, financially traded electricity forwards, or by products connected with or related to the generation and supply of electrical energy, enter into demand side management contracts, energy conservation contracts including energy performance contracts, megawatt contracts, enter into contracts Jor banking of electricity in accordance with the provisions of Electricity Act, 2003 or any statutory modifications or reenactment thereof and rules or regulations made thereunder, to operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act 2003 and do all acts and things necessary or required for doing aforesaid business, including providing advisory and consultancy in issues related to energy and trading of energy and power management.*

6. *To act as single window service provider Jor harnessing global opportunities in the trade of emission reductions and climate change business and do all such acts to attain the said objects.*

(c) EKI has amended its main objects with the approval of members in the Annual General Meeting held on 27th October, 2023 and Ancillary objects on the Extra Ordinary General Meeting held on 15th January, 2025.

(d) The equity shares of the Demerged Company are listed on BSE Limited (hereinafter referred to as "**Stock Exchange**").

(e) The authorised, issued, subscribed and paid-up share capital of the Demerged Company as on January 1, 2025 is as under:

| **Share Capital** | **Amount (In Rs.)** |
|---|---|
| **Authorized Share Capital** | |
| 5,00,00,000 Equity Shares of Rs. 10/- each | 50,00,00,000 |
| **TOTAL** | **50,00,00,000** |
| Issued, subscribed and paid-up Share Capital | |
| 2,76,03,694 Equity shares of Rs. 10 each, fully paid up | 27,60,36,940 |
| **TOTAL** | **27,60,36,940** |

There has been no change in the authorized share capital, however, subsequent to January 1, 2025, the Company has issued and allotted 40,000 Equity Shares pursuant to exercise of Options under EKI Energy Services – Employee Stock Option Plan 2021 on 9th September, 2025 resulting the issued, subscribed and paid-up share capital of the Demerged Company have been increased to Rs. 27,64,36,940/- divided into 2,76,43,694 equity shares of Rs. 10/- each.

(f) The last annual financial statements standalone and consolidated of the Demerged Company have been audited for the financial year ended March 31, 2025 and enclosed as **Annexure 2**.

(g) **Details of the Directors and Promoters (as on the date of the Notice):**

The details of the Directors of the Demerged Company as on the date of this Notice, along with their addresses, are mentioned herein below:

| **Directors** | | | |
|---|---|---|---|
| **Sr. No.** | **Name** | **Category/Designation** | **Address** |
| 1. | Manish Kumar Dabkara (DIN: 03496566) | Chairman & Managing Director | EnKing Embassy, Plot 48, Scheme No. 78 Part II, Vijay Nagar, Indore, Madhya Pradesh, 452010 |
| 2. | Mohit Kumar Agarwal (DIN:09459334) | Whole Time Director and Chief Financial Officer | Plot 28, Tirumala Green, Ward no.36, Near Samar Park, Indore, Madhya Pradesh, India 452010 |
| 3. | Priyanka Dabkara (DIN: 08634736) | Non-Executive Non-Independent Director | EnKing Embassy, Plot 48, Scheme No. 78 Part II, Vijay Nagar, Indore, Madhya Pradesh, 452010 |
| 4. | Ritesh Gupta (DIN: 00223343) | Non-Executive Independent Director | 11-A, Chandra Nagar, M.R. 9, A.B. Road, Indore 452011 MP |
| 5. | Burhanuddin Ali Husain Maksi Wala DIN: 08326766) | Non-Executive Independent Director | 1213, Nurani Nagar Bank, Village Bank, Indore, Madhya Pradesh, India 452002 |
| 6. | Astha Pareek DIN: 09659754) | Non-Executive Independent Director | Near Bus stand Peeploond, Bhilwara, Rajasthan IN-311203 |

The details of the Promoter of the Demerged Company as on the date of this Notice, along with their addresses, are mentioned herein below:

| **Promoters** | | | |
|---|---|---|---|
| **Sr. No.** | **Name** | **Category** | **Address** |
| 1. | Manish Kumar Dabkara | Individual | EnKing Embassy, Plot 48, Scheme No. 78 Part II, Vijay Nagar, Indore, Madhya Pradesh, 452010 |

**II. Particulars of the Resulting Company:**

(a) **EKI ONE COMMUNITY PROJECTS LIMITED or the "Resulting Company"/ "Transferee Company" or "EKI One"** (CIN: U74999MP2022PLC063039) Income Tax PAN: AAHCE2814J is Public Limited Company incorporated under the provisions of Companies Act, 2013. The Company was originally incorporated as a Private Limited Company on 12th October, 2022 and subsequently it was converted into a public limited company and a fresh certificate of incorporation was issued by the Registrar of Companies

on 28th January, 2025 and having its registered office at Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010 and email id: cs@enkingint.org. EKI One is wholly owned subsidiary company of EKI. EKI One is engaged in business of consultancy for energy, environment, and emission-saving projects and emission trading (carbon credits, white/green certificates). Further, the company shall develop its own projects for carbon offsets trading. However, EKI One is not carrying any substantial business activities at present.

(b) EKI One has changed its name from EKI One Community Projects Private Limited to EKI Community Projects Limited upon conversion of the Company into a public limited company at their Extra General Meeting held 20th December, 2024.

(c) Presently, the Equity Shares of the Resulting Company are not listed on any Stock Exchange.

(d) The main objects for which the Resulting Company has been established are set out in its Memorandum of Association. The main objects as set out in the Object Clause 3(A) of the Memorandum of Association of the Second Applicant Company are mentioned hereunder:-

1. *To carry on business relating to preliminary/ detailed energy/ environment emission audits of projects, plant and processes, formulation of detailed project reports, project implementation assistance and monitoring of projects with respect to energy Environment/emission saving projects and systems, audit instrument hiring services, equipment wise audits and performance tests, third party certification of energy Environment emission projects and energy products /equipment's, assistance in performance contracting for energy /environment/ emission projects with vendors, soft loan syndication services for implementation of energy / conservation/ environment/ emission projects/ equipment's, basic and de tailed engineering services for tailormade energy conservation/ environment/ emission projects, consultancy/ facilitation services for emission trade (carbon credit/ white certificate/ green certificate) and business for energy/environment/ emission projects, corporate energy planning & energy costing, recommendation of energy mix/ purchase policy for optimum energy costs, technology sourcing for energy/ conservation/ environment/emission projects, macro and policy studies, capacity building and Customized training packages, safety and maintenance audits, audit/ Consultation/ Training Services related to Green Buildings, Cleaner Production Energy, Carbon & Environment Management System, BPO KPO Services related to the trades as - Renewable/ Non Renewable Energy / Environment Emission.*

2. *To provide pre-investment,- pre-contract and post-contract project management consultancy services including basic and detailed engineering services for implementation of energy efficient projects and render all types of consultancy services to businesses, institutions and governments for promotion and adoption of renewable energy applications and provide clean, green and efficient solutions to global energy Issues.*

3. *To carry on the business of manufacturing, trading, selling, buying, exporting, importing repairing, installing, re-selling, whole-selling, retailing, consulting, designing, letting, hiring, take on lease, fabricating, developing, assembling, repairing, distributing, packing or repacking, branding or otherwise deal in all kinds of models, shapes, sizes, design, capacities, technologies in all type of cook stoves, stoves, iron hot Pplates, ovens, rangers, heaters, dish geysers, including electric or non-electric, heating appliances and water filter, batteries, panel, chokes, spare parts, components and accessories of cook stove, home utilities products, stove elements and appliances.*

4. *To carry on business of biomass including manufacturing, trading, selling, buying, exporting, importing, re-selling, whole-selling, retailing, consulting of Biomass Feed Material, briquette, pellets, biochar production, carbon capture technologies and related equipment's.*

5. *To establish and carry on the business of trading in electricity and act as a trader in sale and purchase of electricity and electrical energy in any form and in any market including power exchange and derivatives market, international market, cross border transactions and by any process and in any fuel, derivatives including but not limited to renewable energy certificates, carbon credits, energy conservation certificates, financially traded electricity forwards, or by products connected with or related to the generation and supply of electrical energy, enter into demand side management contracts, energy conservation contracts including energy performance contracts, megawatt contracts, enter into contracts Jor banking of electricity in accordance with the provisions of Electricity Act, 2003 or any statutory modifications or reenactment thereof and rules or regulations made thereunder, to operate as an energy trading company and to get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority under the framework of Energy Conservation Act, 2001, Electricity Act 2003 and do all acts and things necessary or required for doing aforesaid business, including providing advisory and consultancy in issues related to energy and trading of energy and power management.*

6. *To act as single window service provider Jor harnessing global opportunities in the trade of emission reductions and climate change business and do all such acts to attain the said objects.*

(e) EKI One has amended its Main Objects and Ancillary objects at the Extra Ordinary General Meeting held on 20th December, 2024.

(f) The authorised, issued, subscribed and paid-up share capital of the Resulting Company as on December 31, 2024 is as under:

| **Particulars** | **Amount (Rs)** |
|---|---|
| **Authorized Capital** | |
| 1,00,000 Equity Shares of Rs.10/- each | 10,00,000 |
| **TOTAL** | **10,00,000** |
| **Issued, Subscribed and Paid up Capital** | |
| 1,00,000/- Equity Shares of Rs.10 each fully paid up | 10,00,000 |
| **TOTAL** | **10,00,000** |

The pre-Scheme capital structure of the Demerged Company and the Resulting Company is given in Paragraphs 3.1 and 3.2 of Part A of the Scheme respectively. Pursuant to the Scheme, there will be no change in the post Scheme capital structure of the Demerged Company.

(g) The resulting company has the following capital built-up from the date of Incorporation as below:

| **Date of Issue** | **No. of shares issued** | **Face value (Rs.)** | **Premium on issuance of shares (Rs.)** | **Type of Issue (IPO/FPO/Preferential Issue/Scheme/Bonus/Rights, etc)** | **Cumulative capital (No of Shares)** |
|---|---|---|---|---|---|
| 12/10/2022 | 1,00,000 | 10/- | Nil | Subscriber of MOA | 1,00,000 |

Copy of certificate of statutory auditor annexed hereto and marked as **Annexure 21**.

(h) The last annual financial statements of the Resulting Company have been audited for the financial year ended March 31, 2025. The said audited financial statements are enclosed as **Annexure 3.**

**(i) Details of the Directors and Promoters (as on the date of the Notice):**

The details of the Directors of the Resulting Company as on the date of this Notice, along with their addresses, are mentioned herein below:

| **Directors** | | | |
|---|---|---|---|
| **Sr. No.** | **Name** | **Designation** | **Address** |
| 1. | Priyanka Dabkara (DIN: 08634736) | Chairperson & Managing Director | EnKing Embassy, Plot 48, Scheme No. 78 Part II, Vijay Nagar, Indore, Madhya Pradesh, 452010 |
| 2. | Mohit Kumar Agarwal (DIN:09459334) | Non-Executive Non-Independent Director | Plot 28, Tirumala Green, Ward no.36, Near Samar Park, Indore, Madhya Pradesh, India 452010 |
| 3. | Manish Kumar Dabkara (DIN: 03496566) | Non-Executive Non-Independent Director | EnKing Embassy, Plot 48, Scheme No. 78 Part II, Vijay Nagar, Indore, Madhya Pradesh, 452010 |

The details of the Promoter of the Resulting Company as on the date of this Notice, along with its address, is mentioned herein below:

| **Promoters** | | | | |
|---|---|---|---|---|
| **Sr. No.** | **Name** | **Category** | **Number of equity shares** | **Address** |
| 1. | EKI Energy Services Limited | Body Corporate/ Holding Company | 99,994 | 201, Plot No. 48, Scheme No.78, Part II, Vijay Nagar, (Near Brilliant Convention Centre) Indore (M.P.) 452010 |
| 2. | Manish Kumar Dabkara | Individual (Nominee Shareholder) | 1 | EnKing Embassy, Plot 48, Scheme No. 78 Part II, Vijay Nagar, Indore, Madhya Pradesh, 452010 |
| 3. | Mohit Kumar Agarwal | Individual (Nominee Shareholder) | 1 | Plot 28, Tirumala Green, Ward no.36, Near Samar Park, Indore, Madhya Pradesh, India 452010 |
| 4. | Sukanta Das | Individual (Nominee Shareholder) | 1 | Silver Lake Vista, Flat No. B-301, Khandwa Road, Near Bilawali Lake, Indore, Madhya Pradesh, India 452020 |

| | | | | |
|---|---|---|---|---|
| 5. | Ramkrishna Vasantrao Patil | Individual (Nominee Shareholder) | 1 | Flat No.J-401, Shree Venktesh Lake Vista, Dattanagar-Jamnhulwadi Road, Near Shaninagar, Bus Stop, Ambegaon, Pune, Maharashtra, India, 411033. |
| 6. | Siddhant Gupta | Individual (Nominee Shareholder) | 1 | H.No. DM-21, Ratanpur Sadak, Indus Town, Huzur-Misrod Road, Bhopal Madhya Pradesh, India 462047 |
| 7. | Itisha Sahu | Individual (Nominee Shareholder) | 1 | 173-B, Samar park, Nipania, Indore, Madhya Pradesh, India 452010 |

**Shareholders at Sr. No. 2 to 7 are holding shares as nominee(s) of EKI Energy Services Limited.*

**5. Relationship subsisting between Parties to the Scheme**

The Resulting Company is presently a wholly owned subsidiary of the Demerged Company.

**6. Board approvals**

(a) The Board of Directors of the Demerged Company at its Meeting held on February 10, 2025 by unanimous resolution approved the Scheme. The names of the then Directors and their manner of voting are set out below:

| Sr. No. | Name of Director | Voted in favour / against / did not participate or voted |
|---|---|---|
| 1. | Manish Kumar Dabkara | Voted in favour |
| 2. | Mohit Kumar Agarwal | Voted in favour |
| 3. | Priyanka Dabkara | NA* |
| 4. | Ritesh Gupta | Voted in favour |
| 5. | Burhanuddin Ali Husain Maksi wala | Voted in favour |
| 6. | Astha Pareek | Voted in favour |

**Ms. Priyanka Dabkara was appointed as Non-Executive Non-Independent Director of the Company with effect from February 10, 2025.*

(b) The Board of Directors of the Resulting Company at its Meeting held on February 10, 2025 by unanimous resolution approved the Scheme. The names of the then Directors and their manner of voting are set out below:

| **Sr. No.** | **Name of Director** | **Voted in favour / against / did not participate or voted** |
|---|---|---|
| 1. | Priyanka Dabkara | Voted in favour |
| 2. | Mohit Kumar Agarwal | Voted in favour |
| 3. | Manish Kumar Dabkara | Voted in favour |

**7. Interest of Directors, KMPs and their relatives**

No change in the composition of Board of Directors or Key Managerial Personnels ("KMPs") of Demerged Company is envisaged only on account of the Scheme. It is clarified that the composition of the Board of Directors and KMPs of the Applicant Companies may undergo changes in the ordinary course, on account of appointments, retirements, or resignations (not attributable to the Scheme) in accordance with the provisions of the Act and rules thereunder, SEBI LODR and Memorandum and Articles of Association of the Applicant Companies. Directors and KMPs of Resulting Company shall be changed due to the Resulting Company's New Shares being listed and traded on the Stock Exchanges BSE Limited pursuant to the Scheme, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 and SEBI LODR as amended and restated from time to time to bring the composition of the Board of directors and the KMPs in accordance with the SEBI LODR and the Act.

It is clarified that the composition of the Board of directors and KMPs of the Applicant Companies may undergo changes in the ordinary course, on account of appointments, retirements or resignations (not attributable to the Scheme) in accordance with the provisions of the Act and rules thereunder, SEBI LODR and Memorandum and Articles of Association of the Applicant Companies.

**8. Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme as on 1st January, 2025**

**(Rs. in Crores)**

| **Particulars** | **EKI Energy Services Limited (Demerged Company)** | | **EKI One Community Projects Limited (Resulting Company)** | |
|---|---|---|---|---|
| | (Pre) | (Post)# | (Pre)* | (Post)# |
| Total Assets | 641.2194 | 458.8030 | 0.0905 | 182.5069 |
| Total Liabilities | 212.0831 | 211.7148 | 0 | 0.3683 |
| Net worth | 429.1362 | 247.0881 | 0.0905 | 182.1386 |
| Revenue | 150.0388 | 117.5200 | 0 | 32.5188 |
| PAT | 12.2581 | (13.9160) | (0.0036) | 26.1705 |

******The Resulting Company was incorporated on 12th October, 2022, as a wholly owned subsidiary of the Demerged Company for vesting of the Demerged Undertaking (as defined in the Scheme) as on 1st January, 2025 as a going concern basis*.

#*The amounts of post-scheme assets, liabilities, net worth, revenue and PAT prepared to indicate the effect of the Scheme on the financial position/ performance of the Demerged Company. The same will undergo changes on the Effective Date (as defined in the Scheme). The actual financial position/ performance, which may prevail after the Scheme becomes effective, may vary from the above calculations. In the case of the Resulting Company, under post-scheme scenario, the details of Revenue and PAT (of Demerged Undertaking) have been reported for presentation purposes.*

**9. <u>Shareholding Pattern and Capital Structure of the Demerged Company and the Resulting Company:</u>**

**(a) Shareholding Pattern of the Demerged Company and the Resulting Company:**

**EKI Energy Services Limited (Demerged Company):**

The pre-scheme shareholding pattern of the Demerged Company is as follows (based on shareholding data as on February 7, 2025):

| Sr. No. | Shareholder | No. of equity shares of Rs. 10 each held | Value of equity shares held (INR) | Percentage of shareholding |
|---|---|---|---|---|
| | **Promoters and Promoter group:** | | | |
| 1 | Manish Kumar Dabkara | 2617450 | 2,61,74,500.00 | 9.48% |
| 2 | EnKing International LLP | 14629958 | 14,62,99,580.00 | 53.00% |
| 3 | Vidhya Dabkara | 749508 | 74,95,080.00 | 2.71% |
| 4 | Shweta Bhaveshkumar Porwal | 7 | 70.00 | 0.00% |
| 5 | Naveen Sharma | 30000 | 3,00,000.00 | 0.10% |
| 6 | Priyanka Dabkara | 293803 | 2938030.00 | 1.06% |
| 7 | Sonali Sheikh | 46400 | 4,64,000.00 | 0.16% |
| | **Total Promoter & promoter Group** | **19563226** | **19,56,32,260.00** | **70.88%** |
| 8 | **Public Holding:**[@] | 8040468 | 8,04,04,680.00 | 29.12% |
| **TOTAL** | | **27603694** | **27,60,36,940.00** | **100.00%** |

[@] *Subsequent to the approval of the draft Scheme by the Demerged Company on 10th February, 2025, the Company has issued and allotted 40,000 Equity Shares pursuant to exercise of Options under EKI Energy Services – Employee Stock Option Plan 2021 on 9th September, 2025 resulting the issued, subscribed and paid-up share capital of the Demerged Company have been increased to Rs.27,64,36,940/- divided into 2,76,43,694 equity shares of Rs. 10/- each which has also increase the public holding from 80,40,468 equity shares (29.12%) to 80,80,468 equity shares (29.23%) consequently the promoters and promoter group shareholding % shall be reduced to 70.77%.*

**There will no change in the post Scheme shareholding pattern of the Demerged Company in terms of the Scheme**.

**(b) EKI One Community Projects Limited (Resulting Company):**

The pre-Scheme shareholding pattern of the Resulting Company as on February 7, 2025 is as follows:

| Sr. No. | Shareholder | No. of equity shares of Rs. 10 each held | Value of equity shares held (in Rs.) | Percentage of shareholding |
|---|---|---|---|---|
| **1** | **Promoters (along with its nominees)** | **1,00,000** | **10,00,000.00** | **100%** |
| **2** | **Public** | **-** | **-** | **0.00%** |
| **TOTAL** | | **1,00,000** | **10,00,000.00** | **100.00%** |

The indicative post-Scheme shareholding pattern of the Resulting Company is as follows:

| Sr. No. | Shareholder | No. of equity shares of Rs. 10 each held | Value of equity shares held (INR) | Percentage of shareholding |
|---|---|---|---|---|
| | **Promoters and Promoter group:** | | | |
| 1 | Manish Kumar Dabkara | 2617450 | 2,61,74,500.00 | 9.48% |
| 2 | EnKing International LLP | 14629958 | 14,62,99,580.00 | 53.00% |
| 3 | Vidhya Dabkara | 749508 | 74,95,080.00 | 2.71% |
| 4 | Shweta Bhaveshkumar Porwal | 7 | 70.00 | 0.00% |
| 5 | Naveen Sharma | 30000 | 3,00,000.00 | 0.10% |
| 6 | Priyanka Dabkara | 293803 | 2938030.00 | 1.06% |
| 7 | Sonali Sheikh | 46400 | 4,64,000.00 | 0.16% |
| | **Total Promoter & promoter Group** | **19563226** | **19,56,32,260.00** | **70.88%** |
| 8 | Public Holding:@ | 8040468 | 8,04,04,680.00 | 29.12% |
| **TOTAL** | | **27603694** | **27,60,36,940.00** | **100.00%** |

*@ Subsequent to the approval of the draft Scheme by the Demerged Company on 10th February, 2025, the Demerged Company has issued and allotted 40,000 Equity Shares pursuant to exercise of Options under EKI Energy Services – Employee Stock Option Plan 2021 on 9th September, 2025 resulting the issued, subscribed and paid-up share capital of the Demerged Company have been increased to Rs.27,64,36,940/- divided into 2,76,43,694 equity shares of Rs. 10/- each which has also increase the public holding from 80,40,468 equity shares (29.12%) to 80,80,468 equity shares (29.23%) consequently the promoters and promoter group shareholding % shall be reduced to 70.77%. All the shareholders of the demerged company shall be entitled to receive 1 equity share for every one equity shares held by them on the effective date of the scheme.*

The detailed pre and post Scheme shareholding pattern of the Demerged Company and the Resulting Company as on February 7, 2025, are enclosed as **Annexure 19.**

**a. Capital Structure of the Demerged Company and the Resulting Company**

The pre-Scheme capital structure of the Demerged Company and the Resulting Company is given in Paragraphs 3.1 and 3.2 of Part A of the Scheme respectively. Pursuant to the Scheme, there will be no change in the post Scheme capital structure of the Demerged Company.

The indicative post Scheme share capital structure of the Resulting Company will be as follows:

| Particulars | Amount in (INR) |
|---|---|
| **Authorised Capital**<br>3,00,00,000 Equity Shares of INR 10/- each, | 30,00,00,000 |
| **TOTAL** | **30,00,00,000** |
| Issued, Subscribed and fully paid-up share capital<br>2,76,03,694 Equity Shares of INR 10/- each, fully paid up# | 27,60,36,940 |
| **TOTAL** | **27,60,36,940** |

*# Subsequent to the approval of the draft Scheme by the Demerged Company on 10th February, 2025, the Demerged Company has issued and allotted 40,000 Equity Shares pursuant to exercise of Options under EKI Energy Services – Employee Stock Option Plan 2021 on 9th September, 2025 resulting the issued, subscribed and paid-up share capital of the Demerged*

*Company have been increased to Rs.27,64,36,940/- divided into 2,76,43,694 equity shares of Rs. 10/- each. All the shareholders of the demerged company shall be entitled to receive 1 equity share for every one equity share held by them on the effective date of the scheme.*

**10. Effect of the Scheme on the stakeholders**

The effect of the Scheme on the equity shareholders, key managerial personnel(s) and creditors of the Demerged Company and Resulting Company is given in the report adopted by the Board of directors of each of the aforesaid companies at their respective meetings held on February 10, 2025 pursuant to the provision of Section 232(2)(c) of the 2013 Act and which are annexed hereto and marked as **Annexure 4** and **Annexure 5** respectively.

In addition, the Audit Committee and the Independent Directors of the Demerged Company in their respective meetings held on February 10, 2025, approved the draft Scheme. The report of the Audit Committee and the Independent Directors dated February 10, 2025, are annexed hereto and marked as **Annexure 6 and Annexure 7** respectively.

a. **Effect of the Scheme on the equity shareholders (promoter and non-promoter shareholders):**

It is clarified that neither the Resulting Company nor the Demerged Company have issued any classes of shares other than equity shares. Accordingly, there are no other classes of shareholders that will be affected by the Scheme.

Upon the Scheme becoming effective, the entire pre-scheme paid up share capital of the Resulting Company that is held by the Demerged Company (along with its nominees), shall stand cancelled and reduced, without any consideration and without any further act, instrument or deed. Further, in consideration for the transfer and vesting of the Demerged Undertaking from the Demerged Company into the Resulting Company, all the equity shareholders (promoter and non-promoter) of the Demerged Company as on the Record Date, shall receive equity shares of the Resulting Company in the same proportion as their shareholding in the Demerged Company. Accordingly, once the Scheme is effective, shareholding of the Resulting Company will mirror the shareholding of the Demerged Company.

b. **Effect of the Scheme on the Directors and Key Managerial Personnels:**

The Scheme will have no effect on the office of the existing Directors and Key Managerial Personnels ("**KMPs**") of the Demerged Company and the Resulting Company. Further, no change in the Board of Directors of the Demerged Company and the Resulting Company is envisaged on account of the Scheme. No change in the composition of Board of Directors or Key Managerial Personnels ("KMPs") of Demerged Company is envisaged only on account of the Scheme. The composition of the Board of Directors and KMP of Resulting Company shall be changed due to the Resulting Company New Shares being listed and traded on the Stock Exchanges pursuant to the Scheme, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 as amended and restated from time to time to bring the composition of the Board of Directors and the KMPs in accordance with the SEBI LODR and the Act.

It is clarified that the composition of the Board of Directors and KMPs of the Demerged Company and the Resulting Company may change by appointments, retirements or resignations in accordance with the provisions of the Act, SEBI LODR, other applicable laws, and the Memorandum and Articles of Association of these companies but the Scheme itself does not affect the office of Directors of such companies.

c. **Effect of the Scheme on the Creditors:**

In respect of the Scheme, no liabilities towards the creditors of the Demerged Company and the Resulting Company are neither being reduced nor being extinguished. The Scheme does not provide for any compromise or arrangement with the creditors of the Demerged Company and the Resulting Company.

Further, all the liabilities of the Demerged Company (relating to the Demerged generation Undertaking as decided by the Board) shall stand transferred to the Resulting Company, to the extent they pertain to the Demerged Generation Undertaking (as defined in the Scheme) without causing any change in the original terms as agreed.

d. **Effect of the Scheme on the Employees:**

Upon the Scheme being effective, all the employees of the Demerged Company in respect of the Demerged Generation Undertaking, who are in service on the date immediately preceding the Effective Date shall be deemed to be employed in the Resulting Company on such date and such employees shall be employed with the Resulting Company without any break or interruption in service for the purpose of calculating retirement benefits and on the terms and conditions not less favourable than those subsisting with reference to the Demerged Company as on the said date.

e. **Effect of the Scheme on Debenture holders, Debenture Trustees, Depositors and Deposit Trustees**

The Demerged Company and the Resulting Company have neither issued any debentures nor taken any public deposits. Hence, there are no debenture holders, debenture trustees, depositors and deposit trustees.

There will be no adverse effect on account of the Scheme on the aforesaid stakeholders. The Scheme is proposed to the advantage of all concerned, including the said stakeholders.

**11. <u>Impact of the Scheme on the revenue generating capacity of the Demerged Company:</u>**

The proposed demerger is expected to enable the Demerged Company and the Resulting Company to operate independently, pursue distinct growth strategies aligned to specific market and industry dynamics, improve efficiency, etc. This will enhance strategic flexibility, de-risk both businesses, unlock value for shareholders and will also facilitate a clearer focus on distinct opportunities, thereby positively impacting revenue generating capacity of each of the divisions.

A comparison of the revenue and net-worth of the Demerged Undertaking with total revenue and net-worth of the Demerged Company in the last three financial years is annexed hereto as **Annexure 16**. In addition, details of the pre-Scheme and the post-Scheme net-worth of the Demerged Company and the Resulting Company are annexed hereto as **Annexure 17** and **Annexure 18** respectively.

**12. <u>Synergies of business of the entities involved in the Scheme:</u>**

The synergies of business of the entities involved in the Scheme are included in Paragraph 3 (Rationale and Benefits of the Scheme) of the Statement to notice above.

**13. <u>Cost benefit analysis of the Scheme:</u>**

Although the Scheme involves certain costs such as transaction cost, implementation cost, regulatory

fees, stamp duties, etc., the Scheme would entail the benefits specified in **Paragraph C (Rationale and Benefits of the Scheme)** of the Statement to notice above.

14. **Value of assets and liabilities of Demerged Undertaking that are being transferred to Resulting Company as on 1st January, 2025.**

| **Particulars** | **As on 1st January, 2025 Amounts (Rs. in Lakhs)** |
|---|---|
| **ASSETS** | |
| **Non-current Assets** | |
| Property, plant and equipment | |
| Right-of-use assets | - |
| Capital Work-in-progress | - |
| Investment properties | - |
| Intangible assets | 8645.33 |
| Intangible assets under development | 234.10 |
| Financial assets | |
| Investments | 1923.50 |
| Loans | 1035.08 |
| Others Financial assets | - |
| Deferred tax assets (net) | - |
| Non-Current Tax Asset (net) | - |
| Other non-current assets | 33.69 |
| **Total non-current assets** | **11871.69** |
| **Current Assets** | |
| Inventories | 1.48 |
| Financial Assets | |
| Trade receivables | - |
| Investments | 6368.46 |
| Cash and cash equivalents | |
| Bank balance other than above | |
| Loans | - |
| Others Financial assets | - |
| Other Current Assets | - |
| **Total current assets** | **6369.94** |
| **Total Assets** | **18241.64** |

| | |
|---|---|
| **EQUITY AND LIABILITIES** | |
| **Equity** | |
| Equity Share Capital | - |
| Other Equity | 18204.81 |
| **Total Equity** | **18204.81** |
| **Liabilities** | |
| **Non-current liabilities** | |
| Financial Liabilities | |
| Lease Liability | - |
| Provisions | - |
| **Total non-current liabilities** | **-** |
| **Current Liabilities** | |
| Financial Liabilities | |
| Lease Liability | - |
| Trade Payables | |
| Outstanding dues of micro and small enterprises | - |
| Outstanding dues other than micro and small enterprises | - |
| Other current financial liabilities | 36.83 |
| Current tax liabilities (Net) | - |
| Other current liabilities | - |
| **Total current liabilities** | **36.83** |
| **Total Liabilities** | **36.83** |
| **TOTAL EQUITY AND LIABILITIES** | **18241.64** |

**Notes:**

1. The above details have been computed based on (a) the limited review standalone financial statements of the Company as at 31st December, 2024, and (b) giving effect to the proposed accounting treatment as set out in Clause 7 of the Scheme, which is subject to SEBI and NCLT approval, on the said amounts as on 1st January, 2025.
2. The amounts of assets and liabilities are provisional and prepared to indicate the effect of the Scheme on the financial position/ performance of the Demerged Company. The same will undergo changes on the Effective Date (as defined in the Scheme). The actual financial position/ performance, which may prevail after the Scheme becomes effective, may vary from the above calculations.

**15. <u>Amount due to the creditors</u>**

1. As on June 28, 2025, the amount owed to **94 (Ninety-Four)** unsecured creditors of the Demerged Company is Rs. 1,83,12,77,275/-

2. As on June 28, 2025, the amount owed to **1 (One)** secured creditor of the Demerged Company is Rs. 52,92,22,702/-

3. As on June 28, 2025, there are no secured or unsecured Creditors in the Resulting Company.

**16. Summary of Share Entitlement Ratio Report and Fairness Opinion**

1. In the Share Entitlement Ratio Report dated January 28, 2025 issued by CA Pankaj Shah, Registered Valuers, it has opined that the valuation approach is as prescribed by circular no. NSE/CML/20L7/12 of NSE and LIST/COMP/02/2017-18 of BSE have not been undertaken as they are not relevant in the instant case and the Share Entitlement Ratio in consideration for the demerger proposed in the Scheme is fair. The said Share Entitlement Ratio Report is annexed as **Annexure 8**.

2. Swastika Investmart Limited, an independent SEBI Registered Merchant Banker in their Fairness Opinion dated January 30, 2025, has also opined that the Share Entitlement Ratio is fair and reasonable. The said Fairness Opinion is annexed as **Annexure 9**.

3. The Share Entitlement Ratio has accordingly been recommended as follows:

   *1(One) fully paid-up equity share of INR 10/- (Indian Rupees Ten only) each for every 1 (One) fully paid-up equity share of INR 10/- (Indian Rupees Ten only) each held in the Demerged Company.*

4. The Share Entitlement Ratio Report shall be available for inspection at the registered office of the Company;

**17. Approvals and intimations in relation to the Scheme**

1. The proposed Scheme was placed before the Independent Directors and the Audit Committee of the Demerged Company on February 10, 2025. The Independent Directors and the Audit Committee of the Demerged Company recommended the Scheme after considering the various documents, certificates, reports including the Share Entitlement Ratio Report issued by CA Pankaj Shah dated January 28, 2025 and fairness opinion issued by Swastika Investmart Limited dated January 30, 2025;
2. The Board of Directors of the Demerged Company have approved the Scheme at their meeting held on February 10, 2025.
3. The Board of Directors of the Resulting Company have approved the Scheme at their meeting held on February 10, 2025.
4. The Demerged Company has not received any complaint on the Scheme from any person/entity. Copy of the Complaint Report as submitted by the Demerged Company with the BSE Ltd. is annexed hereto as **Annexure 10** respectively.
5. A copy of the Order dated 11th September, 2025 and a copy the Scheme has been filed by the Demerged Company and Resulting Company with the Registrar of Companies, Gwalior.
6. Further, all shareholders of the Resulting Company have given their consent to the Scheme by way of affidavits, and therefore, the Tribunal by the Order has granted dispensation from holding of the meeting of the equity shareholders of the Resulting Company, to consider the Scheme.

7. BSE Ltd. has issued letter dated June 20, 2025 granting no objection to the filing of the Scheme with the Tribunal. A copy of the letter dated June 20, 2025 issued by BSE Ltd. is annexed as **Annexure 11** ("**BSE Observation Letter**").

8. Information pertaining to the Resulting Company involved in the Scheme in the format prescribed for abridged prospectus, as specified in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 is annexed as **Annexure 15**.

9. Swastika Investmart Limited, an independent SEBI registered merchant banker, has issued a certificate certifying the accuracy and adequacy of the information in the above stated abridged prospectus annexed as **Annexure 15**.

10. All approvals as stated in Clause 19 (Conditionality of the Scheme) of the Scheme, in order to give effect to the Scheme will be obtained.

**18. Pending investigations**

1. As on the date of this statement, there are Corporate Insolvency Resolution Process is admitted against the Demerged Company and the Resulting Company under the Insolvency and Bankruptcy Code 2016, nor any winding up proceedings is pending against the Resulting Company under the Act and no investigation or proceedings under the Companies Act, 2013 have been initiated or are pending in relation to the Resulting Company.

2. Details of all on-going adjudication and recovery proceedings, prosecution initiated and other enforcement action against the Demerged Company, its promoters and directors are annexed as **Annexure 12**. There are no such proceedings pending as on the date hereof against the Resulting Company.

3. There are no proceedings/ investigation pending against the Applicant Companies under Sections 210 – 217, 219, 220, 223, 224, 225, 226 & 227 of the Act.

4. Details of any action taken/pending by Govt./Regulatory body/Agency against all the entities involved in the scheme for the period of recent 8 years are annexed as **Annexure 22**.

**19. Share Capital/Debt Restructuring**

1. The Scheme does not provide for any corporate debt restructuring in either of the Demerged Company and Resulting Company.

2. Upon allotment of the Resulting Company the New Equity Shares, the entire pre-scheme paid up share capital of the Resulting Company shall stand cancelled and reduced, without any consideration and without any further act, instrument or deed, which shall be regarded as reduction of share capital of the Resulting Company, pursuant to Sections 230 to 232 of the Act as an integral part of the Scheme and the Parties shall not be required to follow the process under Section 66 of the Act or any other provisions of applicable laws separately. The aforesaid reduction of capital does not involve any diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

**20. Comments of the Company on the Accounting treatment specified in the scheme to conform whether it is in compliance with the Indian Accounting Standards**

The accounting treatment provided in the proposed Scheme, in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, is in compliance with applicable Accounting Standards notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and generally accepted accounting principles in India. The same has been certified by the respective Statutory Auditor of the companies involved in the Scheme. The said Certificates are enclosed as **Annexure 13** and **Annexure 14** to this notice.

**21. Inspection of Documents**

A copy of this Notice, Statement and the Annexures are available on the website of the Demerged Company at https://enkingint.org/wp-content/uploads/2025/09/NCLT-Order-Dated-11.09.2025-Certified-copy.pdf. In addition to the above documents annexed hereto, the following documents will be available for inspection and for taking copies thereof by the equity shareholders of the Demerged Company at its Registered Office at 201, Plot No. 48, Scheme No.78, Part II, Vijay Nagar, (Near Brilliant Convention Centre) Indore (M.P.) 452010 on any working day (except Saturdays, Sundays and public holidays) up to the date of the Meeting and in Investors section of the website of the Demerged Company:-

(a) Certified copy of the draft Scheme of Arrangement, for demerger.

(b) Copy of the Order of the Tribunal dated 11th September, 2025;

(c) Memorandum and Articles of Association of the Demerged Company and the Resulting Company;

(d) Undertaking by the Demerged Company confirming the non-applicability of approval of majority of public shareholders to the Scheme as prescribed under Paragraph A(10)(b) of Part I of the SEBI Master Circular number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by SEBI, along with Certificate dated December 26, 2024 issued by the Statutory Auditors of the Demerged Company, certifying the said undertaking;

(e) Latest audited financial statements of the demerged and resulting companies including consolidated financial statements.

(f) Certificate of relevant sections of Companies Act, 2013 and applicable Indian Accounting Standards and Accounting treatment, certified by CA.

(g) All other documents displayed on the Demerged Company's website in terms of the SEBI Circular.

The Board of Directors hereby confirms that the scheme has been formulated and implemented in full compliance with all applicable securities laws, rules, and regulations prevailing in India, including but not limited to the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, and any relevant circulars, guidelines, or statutory provisions. All necessary approvals, filings, and disclosures pertaining to the scheme have been duly undertaken as required by law.

The Board further confirms that the arrangement proposed under the Scheme has not yet been executed or implemented in any manner. All actions and steps pertaining to the said arrangement are subject to and contingent upon the approval of the shareholders and relevant regulatory authorities. The company

undertakes that no part of the scheme has been operationalized or carried out prior to obtaining the required confirmations and sanctions.

Based on the above, and considering the rationale and benefits, in the opinion of the Board of Directors, the Scheme of Arrangement in the nature of demerger will be of advantage to, beneficial and in the best interests of the companies and their respective shareholders, creditors, employees and other stakeholders, and the terms thereof are fair and reasonable. The Board of directors of the Demerged Company recommends the Scheme for the approval of its shareholders by way of requisite majoring as a Special Resolution.

The Directors and the Key Managerial persons may be considered as deemed to be interested to the extent of their shareholding and the shares as may be allotted to them by the resulting company, except that they are not concerned or interested in the proposed resolution.

**Sd/-**
**Advocate Jatin Sehgal,**
**(MP High Court M.N. 1857 of 2011)**
**Chairperson appointed for the Meeting.**

Date: 26th September 2025
Place: Indore
Registered office:
201, Plot No. 48, Scheme No. 78, Part II
Vijay Nagar, Indore – 452010, Madhya Pradesh, India
CIN: L74200MP2011PLC025904
Telephone: +91-0731-4289086
E-mail: cs@enkingint.org

# SCHEME OF ARRANGEMENT

# IN THE NATURE OF DEMERGER

**BETWEEN**

## EKI ENERGY SERVICES LIMITED

**("DEMERGED COMPANY" OR "EKI")**

**AND**

## EKI ONE COMMUNITY PROJECTS LIMITED

**('THE RESULTING COMPANY' OR "TRANSFEREE COMPANY" OR 'EKI ONE')**

**AND**

## THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

# SCHEME OF ARRANGEMENT

# IN THE NATURE OF DEMERGER

**BETWEEN**

## EKI ENERGY SERVICES LIMITED

**("DEMERGED COMPANY" OR "EKI")**

**AND**

## EKI ONE COMMUNITY PROJECTS LIMITED

**('THE RESULTING COMPANY' OR "TRANSFEREE COMPANY" OR 'EKI ONE')**

**AND**

## THEIR RESPECTIVE SHAREHOLDERS

## A. PREAMBLE

This Scheme of Arrangement ('Scheme') is presented under Sections 230-232 and other applicable provisions of the Companies Act, 2013, rules and regulations thereunder, for Demerger of the Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company as business undertaking of EKI Energy Services Limited having status of holding company ("Demerged Company" or **"EKI")** (vested in EKI Energy Services Limited pursuant to demerger of EKI into EKI One Community Projects Limited ('the Resulting Company' or The Transferee Company or **'EKI One'**). Having status of 100% Wholly Owned Subsidiary Company of EKI.

This Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

## B. DESCRIPTION OF COMPANIES

I. **EKI ONE COMMUNITY PROJECTS LIMITED** or the "Resulting Company"/ "Transferee Company" or "EKI One" (CIN: U74999MP2022PLC063039) is Public Limited Company incorporated under the provisions of Companies Act, 2013. The

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**For, EKI One Community Projects Ltd.**
**(Resulting/Transferee Company)**

**Priyanka Dabkara**
**Managing Director (DIN: 08634736)**

**For, EKI Energy Services Ltd.**
**(Demerged Company)**

**Manish Kumar Dabkara**
**Managing Director (DIN: 03496566)**

Company was originally incorporated as a Private Limited Company on 12.10.2022 and subsequently was converted into a public limited company and a fresh certificate of incorporation was issued by the Registrar of Companies on 28.01.2025 and having its registered office at Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010. EKI One is Wholly Owned subsidiary company of EKI Energy Services Limited (CIN: L74200MP2011PLC025904) EKI One is engaged in business of consultancy for energy, environment, and emission-saving projects and emission trading (carbon credits, white/ green certificates). Further, the company shall develop its own projects for carbon offsets trading. However, EKI One is not carrying any substantial business activities at present.

II. **EKI ENERGY SERVICES LIMITED** or the "Demerged Company "or "EKI" (CIN: L74200MP2011PLC025904), incorporated on 03.05.2011, is public listed company, limited by shares, incorporated under the provisions of Companies Act, 1956 having its registered office at 201, Plot No. 48, Scheme No.78, Part II, Vijay Nagar, (Near Brilliant Convention Centre) Indore (M.P.) 452010. EKI is the holding company of EKI One and holds 100% share capital in its name and nominees. The Transferor Company is inter alia engaged in the business of carbon advisory and offsets. The equity shares of Transferor Company are listed on BSE Limited (stock exchange).

## C. RATIONALE FOR THE SCHEME

The proposed restructuring would:

- Owning to the different segment pertaining to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company Division/ Undertaking (as defined below), the management believes that demerger of the Demerged Undertaking (as defined below) will enable it to give desired attention and help to achieve greater focus on the Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities with the specified users which will result in better and more efficient management of the business activities of EKI.

- The Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company is one of the most important activities which needs to be strengthen for having the good content in hand all the time to avoid thirds party dependency. Growing up an independent Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company in longer term can result into a separate profit centre.

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**Manish Kumar Dabkara**
**Managing Director (DIN: 03496566)**

- Further, the Scheme would bring synergy of operations and lead to greater internal control on business processes and facilitate ease in decision making. It is therefore proposed to merge the Demerged Undertaking relating to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company (as a Generation Division) with EKI One as an undertaking.

- The demerger of the Generation Division/undertaking business in EKI One will unlock the potential value of Generation Division business and help in sole focus in the production house activities and to attract investors, strategic partners, and stakeholders, etc.

- EKI will continue with the core activities of Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities.
- The financial position of each of the Demerged Company and the Resulting Company shall reflect a positive net-worth upon the Demerger becoming effective.

- Enable each business to pursue growth opportunities and offer investment opportunities to potential investors; and

- The other benefits of the proposed De-Merger include:
  i. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  ii. Enhancement of competitive strengths including financial resources;
  iii. Obtaining synergy benefits;
  iv. Better management and focus on growing the businesses;
  v. Reduction of overheads, administrative, managerial and other expenditure;
  vi. Simplify shareholding structure and reduce shareholding tiers;
  vii. Achieving economic goals.

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**For, EKI One Community Projects Ltd.**
**(Resulting/Transferee Company)**

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**Manish Kumar Dabkara**
**Managing Director (DIN: 03496566)**

## D. Parts of the Scheme

The Scheme is divided into following parts:

a) **Part A** deals with the Definitions and Share Capital;

b) **Part B** deals with the demerger of the Demerged Undertaking (as defined hereinafter) into EKI One,

c) **Part C** deals with the General Terms and Conditions.

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**Manish Kumar Dabkara**
**Managing Director (DIN: 03496566)**

# PART A
## DEFINITIONS AND SHARE CAPITAL

1. In this scheme unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

1.1 "**Accounting Standards**" means the generally accepted accounting principles in India and Indian Accounting Standards as notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and to the extent in force and other relevant provisions of the Act;

1.2 "**Act" or "the Act**" means the Companies Act, 1956/2013 and Rules framed thereunder as in force from time to time;

1.3 "**Applicable Law**" means any applicable statute, notification, bye laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Appropriate Authority, including any statutory modification or re-enactment thereof for the time being in force;

1.4 "**Appointed Date**" means **1st January, 2025** or such other date as may be fixed by the National Company Law Tribunal or the Board of Directors (as defined hereinafter);

1.5 "**Appropriate Authority**" means:

- the Government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, Tribunal, Reserve Bank of India, commission or other authority thereof;
- the BSE Limited, where the equity shares of the Demerged Company or EKI is listed and Securities and Exchange Board of India;
- any public organization or supranational body and its institutions, departments, agencies and instrumentalities;
- any Governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing, exporting or other governmental or quasi-governmental authority; and

- any government, statutory, departmental or public body of authority in India, including Registrar of Companies, Regional Director of the Ministry of Corporate Affairs, Income Tax Department, National Company Law Tribunal ("NCLT"), Indore Bench or such other bench having jurisdiction.

1.6 **"Board of Directors" or "Board"** in relation to the Demerged Company and the Resulting Company, as the case may be, means the Board of Directors of such company, and unless repugnant to the subject, context or meaning thereof, shall be deemed to include every committee (including any committee of directors) or any person authorized by the Board or by any such committee(s);

1.7 **"Business Day"** means any day, other than a Saturday and Sunday, on which banks are generally open for business in Madhya Pradesh;

1.8 **"CCI"** means the Competition Committee of India, as established under the Competition Act, 2002;

1.9 **"Companies"** means together; **EKI Energy Services Limited,** having status of holding company *("Demerged Company" or "EKI");* and **EKI One Community Projects Limited** *("Transferee Company" or "Resulting Company" or "EKI One")* having status of 100% Wholly Owned Subsidiary of EKI;

1.10 **"Confirmation Order"** means the order sanctioning the Scheme issued by the NCLT pursuant to provision of section 230-232 of the Companies Act, 2013;

1.11 **"Demerged Company" or "Transferor Company" or 'EKI"** means EKI Energy Services Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 201, Plot No. 48, Scheme No. 78 Part II, Vijay Nagar, (Near Brilliant Convention Centre), Indore (M.P.) 452010;

1.12 **"Demerged Undertaking"** shall mean undertaking, business, activities and operations on going concern basis pertaining to business of Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the Demerged Company comprising of all the assets (moveable, incorporeal and immoveable) and liabilities which relate thereto, or are necessary therefore and including specifically the following:

(a) All assets, title, properties, interests, investments (including investments in subsidiaries, associates, shares, bonds, mutual funds, liquid funds, other funds and art works etc. of the Demerged Company), loans, advances (including accrued interest) and rights, including rights arising under contracts, wherever located (including in the possession of vendors, third parties or elsewhere), whether real, personal or mixed, tangible, intangible or contingent, exclusively used or held for use in business, activities and operations pertaining to its Demerged Undertaking, including but not limited to all land, factory building, equipment's, plant and machinery, offices, capital work in progress, furniture, fixtures, office equipment, appliances, accessories, receivables, vehicles, deposits, all stocks, assets, balances with banks, cash and cash equivalents, all customer contracts, contingent rights or benefits, etc, pertaining to its Demerged Undertaking (collectively, the "Demerged Undertaking Assets")

(b) All debts, liabilities, guarantees, assurances, commitments and obligations of any nature or description, whether fixed, absolute, asserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known, due or to become due, whenever or however arising, pertaining to the Demerged Undertaking activities (collectively, "Demerged Undertaking Liabilities")

(c) All contracts, agreements, licenses, leases, linkages, memoranda of undertakings, memoranda of agreement, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature to which the Demerged Company is a party, exclusively relating to the undertaking, business, activities and operations pertaining to the Demerged Undertaking or otherwise identified to be for the exclusive benefit of the same, including but not limited to the relevant licenses, water supply/ environment approvals, and all other rights and approvals, electricity permits, telephone connections, building and parking rights, pending applications for consents or extension, all incentives, tax benefits, deferrals, subsidies, concessions, benefits, grants, rights, claims, liberties, special status and privileges enjoyed or conferred upon or held or availed of by the Demerged Company in relation to its Demerged Undertaking, permits, quotas, consents, registrations, lease, tenancy rights in relation to offices and residential properties, permissions, incentives, if any, in relation to its Demerged Undertaking, and all other rights, title, interests, privileges

and benefits of every kind in relation to its Demerged Undertaking (collectively, "Demerged Undertaking Contracts");

(d) All registrations, brands, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names exclusively used by or held for use by the Demerged Company in the Demerged Undertaking (collectively, "Demerged Undertaking Intellectual Property Rights")

(e) All permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights, and any waiver of the foregoing, issued by any legislative, executive, or judicial unit of any Governmental or semi Governmental entity or any department, commission, board, agency, bureau, official or other regulatory, local, administrative or judicial authority exclusively used or held for use by the Demerged Company in the undertaking, business, activities and operations pertaining to the Demerged Undertaking (collectively, 'Demerged Undertaking Licenses, permits and approvals");

(f) All such permanent employees of the Demerged Undertaking, employees/ personnel engaged on contract basis and contract labourers and interns/ trainees, both on-shore and off-shore, as are primarily engaged in or in relation to the Demerged Undertaking business, activities and operations pertaining to the Demerged Undertaking, at its respective offices, branches etc, and any other employees/ personnel and contract labourers and interns/trainees hired by the Demerged Company after the date hereof who are exclusively engaged in or in relation to the Demerged Undertaking, business, activities and operations pertaining to the Demerged Undertaking (collectively, "Demerged Undertaking Employees");

(g) All liabilities present and future (including liabilities pertaining to or relatable to the Demerged Undertaking of the Demerged Company), as may be determined by the Board of the Demerged Company;

(h) All deposits and balances with Government, Semi-Government local and other authorities and bodies, customers and other persons, earnest moneys and/ or security deposits paid or received by the Demerged Company, directly or indirectly

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**Manish Kumar Dabkara**
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in connection with or in relation to the Demerged Undertaking of the Demerged Company;

(i) All books, records, files, papers, title deeds, directly or indirectly relating to the Demerged Undertaking of the Demerged Company; but shall not include any portion of the remaining business of the Demerged Company; and

(j) Any other asset/liability which is deemed to be pertaining to the Demerged Undertaking by the Board of the Demerged Company.

Any question that may arise as to whether a specific asset or liability pertains or does not pertain to the Demerged Undertaking or whether it arises out of the activities or operations of the Demerged Undertaking shall be decided by mutual agreement between the Board of the Demerged Company and the Resulting Company.

1.13 **"Effective Date" or "coming into effect of this Scheme"** or "upon the scheme becoming effective" or "effectiveness of the scheme" means the date on which the certified copies of the orders of National Company Law Tribunal sanctioning this Scheme, is filed by EKI and EKI One with the Registrar of Companies;

1.14 **"Eligible Member**(s)" shall mean each person whose name appears in the register of members of EKI the Demerged Company and/or whose name appears as the beneficial owner of EKI Shares in the record of depositories or the registered members on the Record Date;

1.15 **"Employees"** means all the employees of the Demerged Undertaking of the Demerged Company on the Effective Date;

1.16 **EESL-ESOP 2021**" means EKI Stock Option Scheme 2021 and amendments thereto as approved by the Board and shareholders of the Demerged Company

1.17 "**ESOP**" means employee stock options;

1.18 **"Encumbrance"** or "Encumber" means any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other agreement or arrangement the

effect of which is the creation of security, or any other right to acquire or option, any right of first refusal or any right of pre-emption, or any agreement or arrangement to create any of the same;

1.19 **"Equity Share(s)"** means the equity shares of Rs.10/- each of EKI and EKI One;

1.20 **"Governmental Authority"** or **"Appropriate Authority"** means (a) any national, federal, provincial, state, city, municipal, county, or local government, governmental authority or political subdivision thereof; (b) any agency or instrumentality of any of the authorities, SEBI (c) any non-governmental regulatory or administrative authority, body or other organisation, to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organisation have the force of law; or (d) any court or tribunal having jurisdiction and including, without limitation or prejudice to the generality of the foregoing, SEBI, the RBI, CCI, the NCLT and any Tax authority;

1.21 **"National Company Law Tribunal"** or "NCLT" or "Tribunal" means National Company Law Tribunal, Indore bench having jurisdiction over the Demerged Company and the Resulting/Transferee Company as constituted by the Central Government under the Act for approving any scheme of arrangement, compromise or reconstruction of companies under sections 230 to 232 of the Companies Act, 2013, and shall include, if applicable, such other forum or authority as may be vested with the powers of a Tribunal for the purposes of Sections 230 to 232 read with of the Companies Act, 2013;

1.22 **"Governmental Order"** means any judgment, order, writ, injunction, decree, decision or other requirement of any Governmental Authority (or, as the context requires, any Governmental Authority specified);

1.23 **"Income Tax Act"** means the Income Tax Act, 1961, including any amendments made therein or statutory modifications or re-enactments thereof for the time being in force;

1.24 **"Lender"** or **"Lenders"** means any person or entity that has granted or may grant any credit facility whether fund based or non-fund based and whether secured or unsecured to the Demerged Company or the Resulting Company.

1.25 **"Parties"** means collectively the Demerged Company and the Transferee/Resulting Company and "**Party**" shall mean each of them, individually;

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**For, EKI One Community Projects Ltd.**
**(Resulting/Transferee Company)**

**Priyanka Dabkara**
**Managing Director (DIN: 08634736)**

**For, EKI Energy Services Ltd.**
**(Demerged Company)**

**Manish Kumar Dabkara**
**Managing Director (DIN: 03496566)**

1.26 "**Permits**" means all consents, licenses, permits, certificates, permissions, authorizations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory or otherwise as required under Applicable Law and includes all rights of way associated under Applicable Law or otherwise;

1.27 "**Record Date**" shall be the date to be fixed by the Board of EKI in consultation EKI One for the purpose of determining the equity shareholders of EKI for issuance of equity shares by EKI One, pursuant to this Scheme;

1.28 "**Registrar of Companies**" means the Registrar of Companies, Madhya Pradesh at Gwalior;

1.29 "**Rules**" means the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as may be amended from time to time;

1.30 "**Resulting Company**" or "**EKI One**" means EKI One Community Projects Limited a company incorporated under the Companies Act, 2013 and having its registered office at Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010;

1.31 "**Scheme**" or "**the Scheme**" or "**this Scheme**" means the Scheme of Arrangement in the nature of Demerger in its present form or with any modification(s) and amendments made under Clause 18 of this Scheme from time to time and with appropriate approvals and sanctions as imposed or directed by the Tribunal or such other competent authority, as may be required under the Act, as applicable, and under all other applicable laws;

1.32 "**SEBI**" means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;

1.33 "**SEBI Circular**" means the circular issued by the SEBI, being Circular SEBI/ HO/ CFD/ POD-2/P/CIR/2023/93 dated 20th June, 2023 and any amendments thereof or modifications issued pursuant to regulations 11 and 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015,

1.34 "**SEBI Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall include any

statutory modification, amendment, and re-enactment thereof for the time being in force for any act, regulations, rules, guidelines etc. that may replace such regulations;

1.35 **"Share Entitlement Ratio"** means the ratio in which the equity shares of EKI One are to be issued and allotted to the shareholders of EKI on demerger as per Part B of this Scheme;

1.36 **"Stock Exchanges"** means the BSE Limited ('BSE');

1.37 **"Taxation" or "Tax" or "Taxes"** means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, goods and service or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, collection at source, dividend distribution tax, advance tax, minimum alternate tax, goods and service tax or otherwise or attributable directly or primarily to the Demerged Company and the Resulting/Transferee Company as the case may be or any other person and all penalties, charges, costs and interest relating thereto;

1.38 **"Tax Laws"** means all Applicable Laws dealing with Taxes including but not limited to income-tax, wealth tax, sales tax / value added tax, service tax, goods and service tax, excise duty, customs duty or any other levy of similar nature;

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Companies Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

In this Scheme, unless the context otherwise requires:

i. The words "including", "include" or "includes" shall be interpreted in a manner as though the words "without limitation" immediately followed the same;

ii. Any document or agreement includes a reference to that document or agreement as varied, amended, supplemented, substituted, novated or assigned, from time to time, in accordance with the provisions of such document or agreement;

iii. The words "other, "or otherwise" and "whatsoever" shall not be construed ejusdem generis or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;

iv. The headings are inserted for ease of reference only and shall not affect the construction or interpretation of the relevant provisions of the Scheme;

v. The term "clause" or "sub-clause" refers to the specified clause of this Scheme, as the case may be;

vi. Reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time, and any reference to legislation or statute includes any subordinate legislation made from time to time under such a legislation or statute and regulations, rules, notifications or circulars issued under such a legislation or statute;

vii. Words in the singular shall include the plural and vice versa.

viii. reference to clauses, recitals and schedules, unless otherwise provided, are to clauses, recitals and schedules of and to this Scheme;

ix. references to a statute or statutory provision include that statute or provision as from time to time modified or re-enacted or consolidated and (so far as liability thereunder may exist or can arise) shall include also any past statutory provision (as from time to time modified or reenacted or consolidated) which such provision has directly or indirectly replaced, provided that nothing in this Clause shall operate to increase the liability of any Party beyond that which would have existed had this Clause been omitted.

## 2. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT or made as per Clause 17 of the Scheme, shall be effective from the Appointed Date and shall be operative from the Effective Date.:

## 3. SHARE CAPITAL

3.1 The authorized, issued, subscribed and paid-up share capital of **EKI One** as on 31 December, 2024 is as under:

| **Particulars** | **Amount in INR** |
|---|---|
| Authorised Capital | |
| 1,00,000 Equity Shares of Rs. 10/- each | 10,00,000 |
| Issued, Subscribed and Paid-up | |
| 1,00,000 Equity Shares of Rs. 10/- each, fully paid up | 10,00,000 |

**For, EKI One Community Projects Ltd.**
**(Resulting/Transferee Company)**

**Priyanka Dabkara**
**Managing Director (DIN: 08634736)**

**For, EKI Energy Services Ltd.**
**(Demerged Company)**

**Manish Kumar Dabkara**
**Managing Director (DIN: 03496566)**

From December, 31, 2024 until the date of the Scheme being approved by the Board of EKI One, there has been no change in the authorised, issued, subscribed and paid up share capital of EKI One.

3.2 The authorized, issued, subscribed and paid-up share capital of **EKI** as on December, 31, 2024 is as under:

| **Particulars** | **Amount in INR** |
|---|---|
| Authorised Capital | |
| 5,00,00,000 Equity Shares of Rs. 10/- each | 50,00,00,000 |
| Issued. Subscribed and Paid-up | |
| 2,76,03,694 Equity Shares of Rs. 10/- each, fully paid up | 27,60,36,940 |

From December, 31, 2024 until the date of the Scheme being approved by the Board of EKI, there has been no change in the authorised, issued, subscribed and paid up share capital of the EKI.

The aforesaid issued, subscribed, and paid-up share capital of the Demerged Company does not include (i) issuance of equity shares by the Demerged Company pursuant to exercise of ESOPs under Demerged Company Stock Option Plans EESL- ESOP Scheme 2021 (as applicable); and (ii) capital raise referred in Clause 5.15 Upon the happening of any and/ or all the aforesaid events the issued, subscribed, and paid-up share capital of the Demerged Company shall undergo a change.

However, the share entitlement ratio set out in Clause 5.1 shall not be adjusted on account of any such variation on account of the actions referred in (i) and (ii) above.

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# PART B
# DEMERGER OF THE DEMERGED UNDERTAKING FROM THE DEMERGED COMPANY INTO THE RESULTING COMPANY

## 4. TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING FROM THE DEMERGED COMPANY INTO THE RESULTING COMPANY

4.1 The Demerged Undertaking of the Demerged Company as defined in Clause 1.12 shall stand transferred to and vested in or deemed to be transferred to and vested in the Resulting Company, as a going concern, in accordance with section 2(19AA) of the Income Tax Act, 1961 and in the following manner:

4.1.1 All Demerged Undertaking Assets that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by operation of law pursuant to the vesting order of the NCLT sanctioning the Scheme and its filing with the Registrar of Companies concerned. Such assets shall stand vested in the Resulting Company and shall be deemed to be and become the property and as an integral part of the Resulting Company by operation of law, whether or not included in the books of Demerged Company. The vesting order and sanction of the Scheme shall operate in relation to the movable property in accordance with its normal mode of vesting through the Resulting Company and as the context may provide, by physical or constructive delivery, or by endorsement and delivery, or by mere operation of the vesting order and its record or registration with the Registrar in accordance with the Act, as appropriate to the nature of the movable property vested. upon the Scheme becoming effective the title to such property shall be deemed to have been mutated and recognized as that of the Resulting Company.

4.1.2 All Demerged Undertaking Assets that are other movable properties, including but not limited to sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi Government, local and other authorities and bodies, customers and other persons, intangible assets, including but not limited to carbon credit eligible projects developed and implemented by the Demerged Undertaking, intangible assets under development, whether or not included in the books of Demerged Company shall without any further act,

instrument or deed, pursuant to the vesting order and by operation of law become the property of the Resulting Company, and the title thereof together with all rights, interests or obligations therein shall be deemed to have been mutated and recorded as that of the Resulting Company and any document of title pertaining to the assets of the Demerged Undertaking shall also be deemed to have been mutated and recorded as titles of the Resulting Company to the same extent and manner as originally held by the Demerged Company and enabling the ownership, right, title and interest therein as if the Resulting Company was originally the Demerged Company. The Resulting Company shall subsequent to the vesting order be entitled to the delivery and possession of all documents of title of such movable property in this regard. In case of any procedural difficulty arising, issue arising or otherwise, on transfer of the above items pertaining to the Demerged Undertaking from Demerged Company to Resulting Company, the items shall be kept in possession and custody of the Demerged Company and the beneficiary of such items shall be Resulting Company from the Effective Date.

4.1.3 All immovable properties of the Demerged Undertaking, including land together with the buildings and structures standing thereon and rights and interests in immovable properties and plant and machineries, furniture and fixtures, fittings, of the Demerged Undertaking, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto shall stand vested in and/or be deemed to have been vested in the Resulting Company, by operation of law pursuant to the vesting order of the NCLT sanctioning the Scheme, and its filings with the concerned Registrar of Companies. Such assets shall stand vested in the Resulting Company and shall be deemed to be and become the property as an integral part of the Resulting Company by operation of law. The Resulting Company shall simultaneous with the filing and registration of the order of the NCLT sanctioning the Scheme be always entitled to all the rights and privileges attached in relation to such immovable properties and shall be liable to pay appropriate rent, rates and taxes and fulfil all obligations in relation thereto or as applicable to such immovable properties. Upon the Scheme becoming effective, the title to such properties shall deemed to have been mutated and recognised as that of the Resulting Company and the mere filing thereof with the appropriate Registrar or Sub-Registrar of Assurances or with the relevant Government shall suffice as record of continuing titles with the Resulting Company pursuant to the Scheme becoming effective and shall constitute a deemed mutation and substitution thereof. The Resulting Company shall subsequent to the vesting order

be entitled to the delivery and possession of all documents of title to such immovable properties in this regard. It is hereby clarified that all the rights, title and interest of the Demerged Undertaking in any leave & license, leasehold properties shall, pursuant to Section 232 of the Act and the provisions of this Scheme, without any further act, instrument or deed, be vested in or be deemed to have been vested in the Resulting Company.

4.1.4 Notwithstanding anything contained in this Scheme, in respect of the immovable properties pertaining to the Demerged Undertaking of the Demerged Company, whether owned or leased, the Board of the Resulting Company may determine, for the purpose inter alia of payment of stamp duty, and vesting unto the Resulting Company and if the Board of the Resulting Company so decide, the concerned parties, whether executed before or after the Effective Date, shall execute and register or cause so as to be done, separate deeds of conveyance or deed of assignment of lease, as the case may be, in favour of the Resulting Company in respect of such immovable properties. Each of the immovable properties, only for the payment of stamp duty, shall be deemed to be conveyed at a consideration being the value of such properties. The execution of such conveyance shall form an integral part of the Scheme.

4.1.5 All Demerged Undertaking Liabilities including debts, liabilities, duties and obligations, secured or unsecured, of the Demerged Company shall stand vested in the Resulting Company and shall upon the scheme becoming effective be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company, and the Resulting Company shall, and undertake to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. All contingent liabilities, whether provided for or not in the books of account or disclosed in the balance sheets of the Demerged Company shall stand vested in the transferor/demerged company and shall upon the scheme becoming effective be deemed to be the contingent liabilities of the Transferor/demerged Company, and the Transferor/demerged Company, without any encumbrance upon the Resulting Company shall, and undertake to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any.

4.1.6 All Demerged Undertaking Contracts including contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies) for the purpose of carrying on the Demerged Undertaking of the Demerged Company, and in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Demerged Undertaking of the Demerged Company, or to the benefit of which, Demerged Undertaking of the Demerged Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall by endorsement, delivery or by operation of law pursuant to the vesting order of NCLT sanctioning the Scheme, and its filing with the Registrar of Companies concerned be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies) of the Resulting Company. All vested interests as Project Proponent/Project Owner or otherwise, in the projects eligible for generating carbon credits and other environmental attributes, whether or not registered with any program, regulatory or registry body (whether voluntary or statutory), for the projects implemented or developed by Demerged Undertaking, shall mutatis mutandis be deemed to be vested with Resulting Company. Such properties and rights described hereinabove shall stand vested in the Resulting Company and shall be deemed to be the property and become the property by operation of law as an integral part of the Resulting Company. Such contracts and properties described above shall continue to be in full force and continue as effective as hitherto fore in favour of or against the Resulting Company and shall be the legal and enforceable rights and interests of the Resulting Company, which can be enforced and acted upon as fully and effectually as if, it were the Demerged Company, as the Resulting Company is and successor in interest. Upon the Scheme becoming effective, the rights, duties, obligations, interests flowing from such contracts and properties, shall be deemed to have been entered in and novated to the Resulting Company by operation of law and the Resulting Company shall be deemed to be its substituted party or beneficiary or obligor thereto. In relation to the same any procedural requirements required to be fulfilled solely by the Demerged Company (and not by any of its successors), shall be fulfilled by the Resulting Company as if it were the duly constituted attorney of the Demerged Company. Upon this Scheme becoming effective and with effect

from the Appointed Date, any contract of the Demerged Company relating to or benefiting at present the Demerged Company and the Demerged Undertaking, shall be deemed to constitute separate contracts, thereby relating to and/or benefiting the Resulting Company, respectively. In case of any procedural difficulty arising, issue arising or otherwise, on transfer of the above items pertaining to the Demerged Undertaking from Demerged Company to Resulting Company, the items shall be kept in possession and custody of the Demerged Company and the beneficiary of such items shall be Resulting Company from the Effective Date.

4.1.7 Any pending suits/appeals or other proceedings of whatsoever nature relating to the Demerged Undertaking of the Demerged Company, whether by or against such Demerged Company, shall not abate, be discontinued or in any way prejudicially affected by reason of the demerger of the Demerged Undertaking of the Demerged Company into the Resulting Company or of anything contained in this Scheme, but by virtue of the vesting and sanction order, such legal proceedings shall continue and any prosecution shall be enforced by or against the Resulting Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Demerged Company, as if this Scheme had not been implemented.

4.1.8 All the Demerged Undertaking Employees shall become employees of and be engaged by the Resulting Company pursuant to the vesting order and by operation of law, with effect from the Effective Date, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Demerged Company, without any interruption of service as a result of this hiving-off, without any further act, deed or instrument on the part of the Demerged Company or the Resulting Company. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees, the Resulting Company shall stand substituted for the Demerged Company for all purposes whatsoever, upon this Scheme becoming effective, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to such other funds maintained by the Demerged Company, in accordance with the provisions of applicable laws or otherwise. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to such employees and the services of all such employees of the

Demerged Company for such purpose shall be treated as having been continuous. Any question that may arise as to whether any employee belongs to or does not belong to the Demerged Undertaking shall be decided by the Board of Directors of the Demerged Company.

4.1.9 All Demerged Undertaking Intellectual Property Rights including registrations, goodwill, licenses, brands, service marks, copyrights, domain names, applications for copyrights, trade names and trademarks pertaining to the Demerged Undertaking of the Demerged Company, if any, shall stand vested in the Resulting Company without any further act, instrument or deed (unless filed only for statistical record with any appropriate authority or Registrar), upon filing of the order of the NCLT sanctioning the Scheme, with the Registrar of Companies concerned. The other intellectual property rights presently held by the Demerged Company, that relates to or benefit at present the Demerged Company and the Demerged Undertaking, shall be deemed to constitute separate intellectual property rights and the necessary substitution/ endorsement shall be made and duly recorded in the name of the Demerged Company and the Resulting Company, respectively, by the relevant authorities pursuant to the sanction of this Scheme by NCLT.

4.1.10 All taxes payable by or refundable to the Demerged Undertaking of the Demerged Company, including all or any refunds or claims shall be treated as the tax liability or refunds/claims, as the case may be, of the Resulting Company, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, etc, as would have been available to Demerged Undertaking of the Demerged Company, shall pursuant to this Scheme becoming effective, be available to the Resulting Company.

4.1.11 All Demerged Undertaking Licenses, permits including approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), environmental attributes of any kind, whether or not registered / issued and certificates of every kind and description whatsoever in relation to the Demerged Undertaking of the Demerged Company, or to the benefit of which the Demerged Undertaking of the Demerged Company may be eligible/entitled and which are subsisting or having effect immediately before the

Effective Date, shall by endorsement, delivery or by operation of law pursuant to the vesting order of NCLT sanctioning the Scheme, and its filing with the Registrar of Companies concerned, shall be deemed to be approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description of whatsoever nature of the Resulting Company, and shall be in full force and effect in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligor thereto. Such of the other permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights, and any waiver of the foregoing, as are held at present by the Demerged Company, but relate to or benefitting the Demerged Company and the Demerged Undertaking, shall be deemed to constitute separate permits, licenses, consents, approvals, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights, and any waiver of the foregoing, and the necessary substitution/endorsement shall be made and duly recorded in the name of the Resulting Company, respectively, by the relevant authorities pursuant to the sanction of this Scheme by NCLT. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall take on record the drawn up order of NCLT sanctioning the Scheme on its file and make and duly record the necessary substitution or endorsement in the name of the Resulting Company as successor in interest, pursuant to the sanction of this Scheme by NCLT, and upon this Scheme becoming effective in accordance with the terms hereof. For this purpose, the Resulting Company shall file certified copies of such sanction order, and if required file appropriate applications, forms or documents with relevant authorities concerned for statistical, information and record purposes only, and there shall be no break in the validity and enforceability of approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses (including the licenses granted by any Governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description of

**For, EKI One Community Projects Ltd.**
**(Resulting/Transferee Company)**

**Priyanka Dabkara**
**Managing Director (DIN: 08634736)**

**For, EKI Energy Services Ltd.**
**(Demerged Company)**

**Manish Kumar Dabkara**
**Managing Director (DIN: 03496566)**

whatsoever nature. In case of any procedural difficulty arising, issue arising or otherwise, on transfer of the above items pertaining to the Demerged Undertaking from Demerged Company to Resulting Company, the items shall be kept in possession and custody of the Demerged Company and the beneficiary of such items shall be Resulting Company from the Effective Date.

4.1.12 Benefits of any and all corporate approvals as may have already been taken by the Demerged Company with respect to the Demerged Undertaking, whether being in the nature of compliances or otherwise, including without limitation, approvals under sections 98, 109, 111, 180, 185, 186, 188 etc, of the Act read with the rules and regulations made there under, shall stand vested in the Resulting Company and the said corporate approvals and compliances shall, upon this Scheme becoming effective, be deemed to have been taken/complied with by the Resulting Company.

4.1.13 All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Demerged Company in relation to the Demerged Undertaking shall be deemed to have been accrued to and/or acquired for and on behalf of the Resulting Company and shall, upon this Scheme coming into effect, pursuant to the provisions of Section 232 and other applicable provisions of the Act, without any further act, instrument or deed be and stand vested in or be deemed to have been vested in the Resulting Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Resulting Company.

4.1.14 Upon the Scheme becoming effective, the Demerged Company and/ or the Resulting Company shall have the right to revise their respective financial statements, Income-Tax Returns, Tax Deducted/ Collected at Source returns and other statutory return along with prescribed forms, fling and annexure under Tax Laws and to claim refunds, credit of the tax deducted at source, credit of minimum alternative tax, credit of foreign taxed paid/ withheld, carry forward of tax losses, credit in respect of sales tax, value added tax, service tax, goods and serviced tax and other indirect tax etc., and for the matters incidental thereto, if required. To give effect to the provisions of the scheme. It is further clarified that the Resulting Company shall be entitled to claim deduction under section 43B of the IT Act in respect of unpaid liabilities transferred to it as part of the Demerged Undertaking to the extent not claimed by Demerged Company.

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4.1.15 On and from the Effective Date, all cheques and other negotiable instruments and payments order received or presented for encashment or remittances in transit which are in the name of the Demerged Company and are in relation to or in connection with the Demerged Undertaking, shall be accepted by the bankers of the Resulting Company and credited to the account of Resulting Company, if presented by Resulting Company.

4.1.16 Any consideration received against transferring or selling of any asset pertaining to the Demerged Undertaking by the Demerged Company, during the period starting from the acceptance of this scheme in the Board Meeting held for such agenda till the approval of scheme by the Hon'ble NCLT and the transfer of such asset by the Demerged Company to the Resulting Company, shall be deemed to be owned by and vested with Resulting Company.

4.1.17 For avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of the bank accounts of the Demerged Company, in relation to or in connection with the Demerged Undertaking, have been replaced with that of the Resulting Company, the Resulting Company shall be entitled to operate the bank accounts of the Demerged Company, in relation to or in connection with the Demerged Undertaking, in the name of the Demerged Company in so far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company, in relation to or in connection with the Demerged Undertaking, after the Effective Date shall be accepted by the bankers of the Resulting Company and credited to the account of the Resulting Company. if presented by the Resulting Company. The Resulting Company shall be allowed to maintain bank accounts in the name of the Demerged Company for such time as may be determined to be necessary by the Resulting Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Demerged Company, in relation to or in connection with the Demerged Undertaking. It is hereby expressly clarified that any legal proceedings by or against the Demerged Company, in relation to or in connection with the Demerged Undertaking, in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company shall be instituted, or as the case maybe, continued by or against the Resulting Company after coming into effect of the Scheme.

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## 5. CONSIDERATION

5.1 Upon the Scheme becoming effective and upon vesting of the Demerged Undertaking of the Demerged Company in the Resulting Company, the Resulting Company shall, without any further application or deed, issue and allot to the shareholders of the Demerged Company whose name appears in the register of members of the Demerged Company as on Record Date as may be stipulated by the Board of Directors of Resulting Company, their heirs, executors, administrators or the successors in title, as the case may be as may be recognized by the Board of Directors, in the following proportion viz:

*" 1 (One) fully paid up Equity Share of Rs. 10 each of the Resulting Company shall be issued and allotted as fully paid up for every 1 (One) Equity Shares of Rs. 10 each fully paid up held by the shareholders/members of the Demerged Company. "*

5.2 In the event that the Demerged Company/ the Resulting Company restructures its equity share capital by way of share split/consolidation/issue of bonus shares during the pendency of the Scheme, the Share Entitlement Ratio shall not be adjusted to take into account the effect of any such corporate actions.

5.3 The Resulting Company shall take necessary steps to increase or alter or re-classify, if necessary, its authorized share capital suitably to enable it to issue and allot the shares required to be issued and allotted by it under this Scheme.

5.4 The shares to be issued and allotted as above shall be subject to the Scheme and in accordance with the Memorandum and Articles of Association of the Resulting Company, in compliance with the applicable laws and regulations.

5.5 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of directors of the Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date.

5.6 The equity shares issued and allotted by the Resulting Company in terms of this Scheme shall rank pari-passu of the equity shares of the Resulting Company.

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5.7 The equity shares shall be issued in dematerialized form to those shareholders who hold shares of the Demerged Company in dematerialized form, into the account in which the Demerged Company shares are held. All those shareholders who hold shares of the Demerged Company in physical form shall receive the equity shares, in dematerialized form as per the details of their account with the Depository Participant are intimated in writing to the Demerged Company and/or its Registrar.

5.8 Inter-company holding, if any, as on the Appointed Date, between the Demerged Company and the Resulting Company, shall be cancelled and extinguished pursuant to this Scheme.

5.9 The Board of Directors of the Resulting Company shall, if and to the extent required, apply for and obtain any approvals from concerned Government /Regulatory authorities and undertake necessary compliance for the issue and allotment of equity shares to the members of the Demerged Company pursuant to Clause 5.1 of the Scheme.

5.10 The equity shares issued and/ or allotted pursuant to Clause 5.1, in respect of such of the equity shares of Demerged Company which are held in abeyance under the provisions of Section 126 of the Act shall, pending settlement of dispute by order of court or otherwise, be held in abeyance by Resulting Company.

5.11 The equity shares to be issued by the Resulting Company to the members of the Demerged Company pursuant to Clause 5.1 of this Scheme will be listed and/or admitted to trading in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 on stock exchange(s) on which shares of the Demerged Company are listed on the Effective Date. The Resulting Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for the Resulting Company with the formalities of the said Stock Exchange(s).

- The equity shares of the Resulting Company allotted pursuant to the Scheme shall remain frozen in the depositories system till listing and trading permission is given by the designated Stock Exchanges.
- There shall be no change in the shareholding pattern or control in the Resulting Company and the listing which may affect the status of approvals received from the Stock Exchanges(s).

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- The Resulting Company shall not issue/reissue any shares, not covered under this Scheme.

5.12 The Resulting Company shall, if and to the extent required to, apply for and obtain any approvals from the concerned regulatory authorities including the Reserve Bank of India, for the issue and allotment of equity shares by the Resulting Company to the non-resident/ foreign citizen equity shareholders of the Demerged Company. The Resulting Company shall comply with the relevant and applicable rules and regulations including the provisions of Foreign Exchange Management Act, 1999, if any, to enable the Resulting Company to issue and allot equity shares to the non resident/foreign citizen equity shareholders of the Demerged Company.

5.13 The approval of this Scheme by the shareholders of the Resulting Company shall be deemed to be the due compliance of the provisions of section 42, 62 of the Companies Act, 2013 and other relevant and applicable provisions of the Act for the issue and allotment of equity shares by the Resulting Company to the shareholders of the Demerged Company, as provided in this Scheme.

5.14 The approval of this Scheme by the shareholders of the Demerged Company and the Resulting Company shall be deemed to have the approval for the purpose of effecting the above amendments under sections 13, section 14 and other applicable provisions of the Act and no further resolutions would be required to be separately passed in this regard.

5.15 Notwithstanding anything to the contrary contained in this Scheme, the Demerged Company shall be able to raise capital (by issue of shares on rights basis or preferential basis, issue of convertible instruments or otherwise) as they may deem fit for their business requirements from time to time during the period between the approval of the Scheme by the Board of the Demerged Company and the Board of the Resulting Company and the Effective Date. However, there shall be no change in the share entitlement ratio set out in Clause 5.1 on account of such capital raise.

## 6. EXTINGUISHMENT AND CANCELLATION OF SHARE CAPITAL HELD BY THE DEMERGED COMPANY IN THE RESULTING COMPANY

6.1 Pursuant to clause 5.8 and upon the issue of shares by the Resulting Company in accordance with Clause 5.1 above, the existing 1,00,000 (One Lakh) equity shares of Rs.10/- each of the Resulting Company "Resulting Company Cancelled Shares") held by

the Demerged Company shall stand cancelled, extinguished and annulled) on and from the Effective Date and paid up capital of the resulting company to that effect shall, without any application or deed, stand cancelled and extinguished without any payment. Accordingly, the share capital of the Resulting Company shall be regarded as reduction of of the equity share capital of the resulting Company, pursuant to section 66 of the Act as also any other applicable provisions of the Act stand reduced to the extent of the face value of shares held by the Demerged Company upon the issue of shares by the Resulting Company in accordance with Clause 5.1 above.

6.2 In the event that the Resulting Company restructures its equity share capital by way of share split/consolidation of shares during the pendency of the Scheme, the cancellation of the number of shares held by the Demerged Company in the Resulting Company shall also be adjusted accordingly to take into account the effect of any such corporate actions.

6.3 The cancellation of share capital shall be effected as an integral part of the Scheme and the Resulting Company shall not be required to seek any approval under section 66 of the Companies Act, 2013 separately and the order of the Tribunal sanctioning this Scheme shall be deemed to be an order under section 66 of the Act confirming the Scheme.

6.4 On effecting the reduction of the share capital as stated in Clause 6.1 above, the share certificates/ name of the beneficiaries in the Demat Form in respect of the Resulting Company Cancelled Shares held by their respective holders shall also be deemed to have been cancelled.

6.5 On the Effective Date, the Resulting Company shall debit its share capital account in its books of account with the aggregate face value of the Resulting Company Cancelled Shares.

6.6 The capital reserve in the books of the Resulting Company shall be increased to the extent of the amount of Resulting Company Cancelled Shares.

6.7 Notwithstanding the reduction in the equity share capital of the Resulting Company, the Resulting Company shall not be required to add "And Reduced" as suffix to its name.

## 7. ACCOUNTING TREATMENT

The Demerged Company and the Resulting Company shall account for the Scheme in their respective books/financial statements in accordance with applicable Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, and generally accepted accounting principles in India as amended from time to time including as provided herein below:

7.1 **In the Books of the Demerged Company:-**

7.1.1 Pursuant to the Scheme becoming effective, the Demerged Company shall account for the demerger of Demerged Undertaking in its books of accounts on the date when the scheme is approved by the Hon'ble NCLT, and all substantive approvals are received with effective date, in the manner, in accordance with the Indian Accounting Standards ('Ind AS') 10, Events after Reporting Period, notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

7.1.2 The Demerged Company shall derecognise and reduce the book value of all assets, liabilities and reserves pertaining to the Demerged Undertaking transferred and in the Resulting Company from the carrying value of assets and liabilities as appears in its books of accounts.

7.1.3 The Demerged Company shall derecognise the carrying amount of investments in the Resulting Company cancelled pursuant to the Scheme.

7.1.4 Loans and advances, receivables, payables and other dues outstanding between the Demerged Company and the Resulting Company relating to the Demerged Undertaking will stand cancelled and there shall be no further obligation/ outstanding in that behalf.

7.1.5 The Demerged Company shall debit the fair value of the assets and liabilities to, first upon the earmarked reserves of the Demerged Undertaking and thereafter to retained earnings and the difference, if any, between such fair value and the carrying amount of the assets, liabilities and earmarked reserves, shall be adjusted to the Statement of Profit and Loss, over and above the earmarked reserves.

**For, EKI One Community Projects Ltd.**
**(Resulting/Transferee Company)**

**Priyanka Dabkara**
**Managing Director (DIN: 08634736)**

**For, EKI Energy Services Ltd.**
**(Demerged Company)**

**Manish Kumar Dabkara**
**Managing Director (DIN: 03496566)**

7.2 Any negative capital reserve pursuant to the accounting as per Clause 7.1 shall be adjusted against the retained earnings in the books of the Demerged Company.

**7.3 In the Books of the Resulting Company:-**

7.3.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Resulting Company shall account for the Demerged Undertaking in its books as per the applicable accounting principles prescribed under Indian Accounting Standard 103 and/ or any other applicable Indian Accounting Standard as the case may be.

7.3.2 The Resulting Company shall record the assets and liabilities comprised in the Demerged Undertaking transferred to and vested in it pursuant to this Scheme, at the same value appearing in the books of the Demerged Company.

7.3.3 The Resulting Company shall credit its share capital account in its books of account with the aggregate face value of the equity shares issued to the shareholders of the Demerged Company pursuant to Clause 5 of this Scheme.

7.3.4 The identity of the reserves pertaining to the Demerged Undertaking of the Demerged Company shall be preserved and shall appear in the financial statements of the Resulting Company in the same form and manner, in which they appeared in the financial statements of the Demerged Company.

7.3.5 The difference, being the excess of book value of the assets over the liabilities pertaining to the Demerged Undertaking transferred from the Demerged Company and recorded by the Resulting Company in accordance with Clause 7.3.2 above, over the amount credited as share capital as per Clause 7.3.3 above, and after giving effect to 7.3.4 above, shall be adjusted in capital reserve.

7.3.6 Loans and advances and other dues outstanding as on the Appointed Date between the Demerged Company pertaining to the Demerged Undertaking and the Resulting Company will stand cancelled and there shall be no further obligation/ outstanding in that behalf.

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7.3.7 In case of any differences in accounting policy between the Demerged Company and the Resulting Company, the accounting policies followed by the Resulting Company will prevail and the difference till the Appointed Date shall be adjusted in capital reserves of the Resulting Company, to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policy.

7.3.8 The Resulting Company's share capital cancelled pursuant to Clause 6 shall be credited to the Capital Reserve account.

7.4 Any negative capital reserve pursuant to the accounting as per Clause 7.3 shall be adjusted against the retained earnings in the books of the Resulting Company.

## 8 CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

8.1 With effect from the Appointed Date and up to and including the Effective Date:

(a) The Demerged Company shall carry on and be deemed to have carried on the business and activities in relation to Demerged Undertaking and shall stand possessed of their properties and assets relating to Demerged Undertaking for and in trust for the Resulting Company and all the profits/losses accruing on account of the Demerged Undertaking shall for all purposes be treated as profits/losses of the Resulting Company.

(b) The Demerged Company shall not utilize the profits or income, if any, relating to the Demerged Undertaking for the purpose of declaring or paying any dividend or for any other purpose in respect of the period falling on and after the Appointed Date, without the prior written consent of the Board of directors of the Resulting Company.

(c) The Demerged Company shall not without the prior written consent of the Board of Directors of the Resulting Company or pursuant to any pre-existing obligation, sell, transfer or otherwise alienate, charge, mortgage or encumber or otherwise deal with or dispose of the undertaking relating to Demerged Undertaking or any part thereof except in the ordinary course of its business.

(d) The Demerged Company shall not vary the existing terms and conditions of service of its permanent employees relating to Demerged Undertaking except in the ordinary course of its business or without prior consent of the Resulting Company or pursuant to any pre-existing obligation undertaken by the Demerged Company as the case may be, prior to Effective Date.

8.2 The Resulting Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which the Resulting Company may require pursuant to this Scheme.

## 9 STAFF WORKMEN & EMPLOYEES

9.1 All the permanent employees of the Demerged Company engaged in or in relation to the Demerged Undertaking of the Demerged Company, who are in service on the date immediately preceding the Effective Date shall, on and from the Effective Date become and be engaged as the employees of the Resulting Company, without any break or interruption in service as a result of the transfer and on terms and conditions not less favourable than those on which they are engaged by the Demerged Company immediately preceding the Effective Date.

9.2 Services of the employees of the Demerged Company pertaining to the Demerged Undertaking shall be taken into account from the date of their respective appointment with the Demerged Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, if any, such past services with the Demerged Company shall also be taken into account. The services of such employees shall not be treated as having been broken or interrupted for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Demerged Company.

9.3 It is provided that as far as the Provident Fund, Gratuity Fund and Pension and/ or Superannuation Fund or any other special fund created or existing for the benefit of the staff, workmen and other employees of the Demerged Company pertaining to the Demerged Undertaking are concerned, upon the Scheme becoming effective, the Resulting Company shall stand substituted for the Demerged Company in respect of the

employees transferred with the Demerged Undertaking for all purposes whatsoever relating to the administration or operation of such Funds or Trusts or in relation to the obligation to make contribution to the said Funds or Trusts in accordance with the provisions of such Funds or Trusts as provided in the respective Trust Deeds or other documents. It is the aim and the intent of the Scheme that all the rights, duties, powers and obligations of the Demerged Undertaking of the Demerged Company in relation to such Funds or Trusts shall become those of the Resulting Company. The Trustees including the Board of Directors of the Demerged Company and the Resulting Company or through any committee / person duly authorized by the Board of Directors in this regard shall be entitled to adopt such course of action in this regard as may be advised provided however that there shall be no discontinuation or breakage in the services of the employees of the Demerged Company.

9.4 With effect from the date of filing of this Scheme with NCLT and up to and including the Effective Date, the Demerged Company shall not vary or modify the terms and conditions of employment of any of its employees engaged in or in relation to the Demerged Undertaking of the Demerged Company, except with written consent of the Resulting Company.

9.5 In respect of the stock options under the EESL-ESOP Scheme 2021 scheme it is hereby clarified that the Board of Directors of the Demerged Company may, at its sole discretion put in place suitable changes in the stock option scheme, in consultation and upon recommendation from the Nomination and Remuneration Committee, on terms and conditions not less favourable to the option holders which will be offered to such option holders whose options have been granted under the EESL-ESOP Scheme 2021 and remain unexercised till date pursuant to this Clause.

9.6 Subject to the provisions of Clause 10 below, in so far as existing employee benefit plans of the Demerged Company are concerned or in the event the Demerged Company approves or adopts any employee benefit plans including employee benefit plans for ESOPs, RSUs or SARs, after the approval of the Scheme by the Boards of the Parties but prior to the Effective Date ("**New Stock Option Plans**"), such New Stock Option Plans shall include appropriate provisions for the manner in which such benefits shall be available to the relevant employees.

## 10 TREATMENT OF DEMERGED COMPANY STOCK OPTIONS

**For, EKI One Community Projects Ltd.**
**(Resulting/Transferee Company)**

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**Manish Kumar Dabkara**
**Managing Director (DIN: 03496566)**

10.1 After the Scheme becoming effective, Demerged Company Stock Options granted and / or vested by the Demerged Company pursuant to Demerged Company Stock Option Plans will continue to be governed by the provisions of respective Demerged Company Stock Option Plans, subject to the modifications proposed in this Clause 10.

10.2 All the Demerged Undertaking Employees shall become employees of and be engaged by the Resulting Company pursuant to the vesting order and by operation of law, with effect from the Effective Date, on such terms and conditions as are no less favourable than those on which they are currently engaged by the Demerged Company, without any interruption of service as a result of this hiving-off, without any further act, deed or instrument on the part of the Demerged Company or the Resulting Company. After the Scheme becoming effective, with respect to the Demerged Company Stock Options granted and / or vested by the Demerged Company to the eligible employees of the Demerged Company (irrespective of whether they are Remaining Employees or Transferring Employees) under the Demerged Company Stock Option Plans outstanding as on the Record Date in the Demerged Company, such option holder employees being the transferring employees shall not be restrained by EKI from their right to exercise the eligible shares of the demerged company on the terms and conditions in accordance with the Demerged Company EESL-ESOP 2021 Plan.

10.3 The Demerged Company Stock Options granted by the Demerged Company under the Demerged Company Stock Option Plans (as the case may be) would continue to be held by the eligible Remaining Employees and Transferring Employees. After the Scheme becoming effective, the Board of the Demerged Company shall, take necessary steps to modify the Demerged Company Stock Option Plans, including adjustments to the exercise prices of outstanding Demerged Company Stock Options (as the case may be), in accordance with the Applicable Laws.

10.4 For the purpose of administering EESL ESOP Scheme 2021, the Demerged Company Stock Options entitlement (as the case may be) of the respective eligible Remaining Employees and Transferring Employees in the Resulting Company will be administered through the existing Committee of EKI as per the EESL ESOP Scheme 2021.

10.5 The consent of the shareholders of the Demerged Company to the EESL-ESOP 2021 Scheme shall be deemed to be their consent in relation to all matters pertaining to the Demerged Company Stock Option Plans, as contemplated in this Clause and it is clarified

that there shall be no requirement of any further approval of the Board or shareholders of the Demerged Company or resolution or action would be required in this connection under any applicable provisions of the Act and/or other Applicable Laws.

## 11 LEGAL PROCEEDINGS

11.1 All legal proceedings of whatsoever nature by or against the Demerged Company pending and/or arising before the Effective Date and relating to the Demerged Undertaking, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against the Resulting Company, as the case may be in the same manner and to the same extent as would or might have been continued and enforced by or against the Demerged Company. Any cost pertaining to the said proceedings between the Appointed Date and the Effective date incurred by the Demerged Company shall be reimbursed by the Resulting Company.

11.2 After the Effective Date, if any proceedings are taken against the Demerged Company in respect of the matters referred to in the Clause 11.1 above, they shall defend the same at the cost of the Resulting Company, and the Resulting Company shall reimburse and indemnify the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof.

11.3 The Resulting Company undertakes to have all legal or other proceedings initiated by or against the Demerged Company referred to in Clauses 11.1 or 11.2 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Resulting Company as the case may be, to the exclusion of the Demerged Company.

## 12 CONTRACTS DEEDS AND OTHER INSTRUMENTS

12.1 Notwithstanding anything to the contrary contained in the contract, deed, bond, agreement or any other instrument, but subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments, if any, of whatsoever nature and subsisting or having effect on the Effective Date and relating to the Demerged Undertaking of the Demerged Company, shall continue in full force and effect against or in favor of the Resulting Company and may be enforced effectively by or against the

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Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party thereto.

12.2 The Resulting Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favor of any party to any contract or arrangement to which the Demerged Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Resulting Company shall, be deemed to be authorised to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Demerged Company.

## 13 SAVING OF CONCLUDED TRANSACTIONS

The transfer of properties and liabilities under Clause 4.1 above and the continuance of proceedings by or against the Resulting Company under Clause 11 above shall not affect any transaction or proceedings already concluded by the Demerged Company on or after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Demerged Company in relation to the Demerged Undertaking in respect thereto as done and executed on behalf of itself.

## 14 PROFITS, BONUS AND DIVIDENDS

14.1 The Demerged Company and the Resulting Company shall be entitled to declare and pay dividends, to their respective shareholders in respect of the accounting period ending March 31, 2025 in ordinary course of business, whether interim or final. Any other dividend shall be recommended/declared only by the mutual consent of the Demerged Company and the Resulting Company.

14.2 For the avoidance of doubt, it is hereby clarified that nothing in this Scheme shall prevent the Demerged Company from issuing fully paid up Bonus Shares to its shareholders by capitalization of reserves.

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14.3 It is clarified that the aforesaid provisions in respect of declaration of bonus and dividends (whether interim or final or special) are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Demerged Company and the Resulting Company to demand or claim or be entitled to any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the respective Boards of the Demerged Company and the Resulting Company as the case may be, and subject to approval, if required, of the shareholders of the Demerged Company and the Resulting Company as the case may be.

## 15 AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE RESULTING COMPANY

On and from the Effective Date, the Resulting Company shall increase the Authorised Share Capital to Rs. 30,00,00,000 (Rs. Thirty Crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- each (Rs. Ten) and shall be deemed to have been altered by replacing Clause V and substituting with the following new clauses of the Memorandum of Association of the Resulting Company, which shall read as under:

"V. *The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rs. Thirty Crores divided into 3,00,00,000 (Three Crores) Equity Shares of Rs.10/- (Rs. Ten only)*

It shall be deemed that the members of the Resulting Company have also resolved and accorded all relevant consents under section 13 and 61 of the Companies Act, 2013. It is clarified that there will be no need to pass a separate shareholders' resolution as required under Section 13 and 61 of the Companies Act, 2013 for the amendments of the Memorandum of Association of the Resulting Company.

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# PART C
# GENERAL TERMS AND CONDITIONS

## 16 LISTING OF EQUITY SHARES OF THE RESULTING COMPANY

16.1 The Resulting Company shall apply to the stock exchange(s) where the shares of Demerged Company are listed for listing and admission of all the equity shares of the Resulting Company to trading in terms of SEBI Circular read with other Applicable Laws (as amended from time to time). The Resulting Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the Stock Exchange(s).

16.2 The equity shares allotted pursuant to this Scheme shall remain frozen in the depository system till listing/trading permission is given by the Stock Exchange(s). Further, there shall be no change in the shareholding pattern of Resulting Company between Record Date and the listing of its equity shares which may affect the status of approval of the Stock Exchanges.

## 17 APPLICATION TO NCLT

17.1 The Demerged Company, and the Resulting Company shall make joint Applications/ Petitions under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act to NCLT for sanction of this Scheme under the provisions of law.

17.2 Any error, mistake, omission, commission which is apparent and/or absurd in the Scheme should be read in a manner which is appropriate to the intent and purpose of the Scheme and in line with the preamble as mentioned hereinabove.

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**Managing Director (DIN: 03496566)**

17.3 Even after the Scheme become effective, the Resulting Company may approach the NCLT, the Hon'ble National Company Law Appellate Tribunal, or any other court or authority competent to exercise jurisdiction in relation to the Scheme, for any incidental order(s) to remove any deficiency or overcome any difficulty in implementation of the Scheme or clear any ambiguity or to comply with any statutory requirements which necessitates the order of the NCLT.

## 18 MODIFICATION OR AMENDMENTS TO THE SCHEME

18.1 The Demerged Company, and the Resulting Company, with approval of their respective Board of Directors may consent, from time to time, on behalf of all persons concerned, to any modifications/amendments or additions/deletions to the Scheme which may otherwise be considered necessary, desirable or appropriate by the said Board of Directors to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters, and things necessary for bringing this Scheme into effect or agree to any terms and / or conditions or limitations that NCLT or any other authorities under law may deem fit to approve of, to direct and/or impose. The aforesaid powers of the Demerged Company, and the Resulting Company to give effect to the modification/amendments to the Scheme may be exercised by their respective Board of directors or any person authorised in that behalf by the concerned Board of directors subject to approval of NCLT or any other authorities under the applicable law.

18.2 In the event of any delay or otherwise in seeking the sanctions and approvals to the Scheme by the Competent Authority including NCLT, the Demerged Company and the Resulting Company with the approval of their respective Board of Directors may agree to extend the appointed date of the Scheme from time to time without any limitation, subject to the approval and sanction of the Scheme by the NCLT and such appointed date as modified if any shall be final and binding to all the shareholders and all the concerning authorities without seeking any amendment in the approvals provided by them and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

## 19 CONDITIONS PRECEDENT

19.1 This Scheme is and shall be conditional upon and subject to:

19.1.1 The sanction or approval of the Appropriate Authorities including SEBI, Stock Exchanges in respect of the Scheme being obtained in respect of any of the

matters in respect of which such sanction or approval is required or on the expiry of any statutory time period pursuant to which such approval is deemed to have been granted;

19.1.2 Approval of the Scheme by the requisite majority in number and value of such class of persons including the respective members and/or creditors of the Demerged Company and the Resulting Company as required under the Act and as may be directed by NCLT;

19.1.3 Certified or authenticated copy of the Order of NCLT sanctioning the Scheme being filed with the respective Registrar of Companies by the Demerged Company and the Resulting Company as may be applicable.

19.1.4 It is hereby clarified that submission of the Scheme to NCLT and to Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defences that the Demerged Company and the Resulting Company may have under or pursuant to all appropriate and Applicable Law.

19.1.5 On the approval of this Scheme by the shareholders of the Demerged Company and the Resulting Company, such shareholders shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the Scheme, related matters and this Scheme itself.

## 20 EFFECT OF NON-RECEIPT OF APPROVALS AND MATTERS RELATING TO REVOCATION/ WITHDRAWAL OF THE SCHEME

20.1 In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/or the Scheme not being sanctioned by NCLT or such other competent authority and/or the Order not being passed as aforesaid may be agreed upon between the Demerged Company, and the Resulting Company by their Boards of Directors of the Companies are hereby empowered and authorized to agree to without any limitation this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

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**Managing Director (DIN: 03496566)**

20.2 The Demerged Company and the Resulting Company through their respective Board shall each be at liberty to withdraw from this Scheme (i) in case any condition or alteration imposed by any Appropriate Authority / person is unacceptable to any of them or (ii) they are of the view that coming into effect of the respective parts to this Scheme could have adverse implications on the respective companies or (iii) upon their mutual consent.

20.3 In the event of revocation/withdrawal under Clauses 20.1 and 20.2 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Demerged Company and the Resulting Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the Applicable Law and in such case, the Demerged Company and the Resulting Company shall bear its own costs, unless otherwise mutually agreed.

## 21 COSTS CHARGES & EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Demerged Company and the Resulting Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company/the Resulting Company or the Demerged Company as may be mutually decided by the Board of directors of the companies.

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## INDEPENDENT AUDITOR'S REPORT

To
The Members of
**EKI ENERGY SERVICES LIMITED.**

### Report on Audit of the Standalone Financial Statements

### Opinion

1. We have audited the accompanying Standalone Financial Statements of **EKI Energy Services Limited** (hereinafter referred to as "the Company") which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended on that date and notes to Standalone Financial Statements, including the summary of material accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards (hereinafter referred to as "the Ind AS") in accordance with the section 133 of the Act, read together with Rule 3 of the Companies Ind AS Rules, 2015 (as amended from time to time) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its net profit and total comprehensive income and other financial information of the Company for the year then ended on that date.

### Basis for Opinion

3. We have conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (hereinafter referred to as "the SAs") specified under sub-section 10 of section 143 of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other

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responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion on the Standalone Financial Statements.

**Emphasis of Matter**

4. We draw attention to matter:

(a) The previous auditor has filed the report, under rule 13 of the Companies (Audit & Auditors) Rules, 2014, during the course of audit of Standalone Financial Statement for the year ended March 31, 2023. As informed by the Company, the matter was examined by independent legal and financial experts and based on their report, the Company concluded that there were no matter attracting the said rules. Since this matter is sub-judice and under consideration with MCA so, we believe that the matter is of importance to the users of Standalone Financial Statements.

(b) The Board of Directors of the company at its meeting held on February 10, 2025 has approved the scheme of arrangement in the nature of demerger (hereinafter referred to as "the Scheme") entered between EKI Energy Services Limited (hereinafter referred to as "the Demerged Company / Company") and EKI One Community Projects Limited (hereinafter referred to as "the Transferee Company / Resulting Company") with effect from January 1, 2025 or any other date as may be fixed by National Company Law Tribunal (hereinafter referred to as "the NCLT"). Approval of the scheme by NCLT is awaited. Thus, Standalone Financial Statements for the financial year ended on March 31, 2025 have been prepared without considering the effect of the scheme.

**Key Audit Matters**

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2025. 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

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EKI ENERGY SERVICES LIMITED ★ CIN: L74200MP2011PLC025904 ★ EKESL INDORE INDIA ★ INDORE

| Key audit matters | How our audit addressed the key audit matter |
|---|---|
| **(a) Valuation of Carbon Credit Inventory** | |
| Note No. 2(7)(g) of the Standalone Financial Statements which describes the significant accounting policies applied in the valuation of inventory including cook stoves and carbon credits inventories are measured lower of the cost or net realisable value (NRV). 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 norms, market pricing, regulatory compliance, vintage, technology, the timing of recognizing inventory, and other aspects.<br><br>Due to complexity in nature of determining the valuation of carbon credits inventory, we have identified the valuation of carbon credit inventory as a Key Audit Matter. | We have identified the valuation of carbon credit inventory as a key audit matter in our audit of the financial statements of EKI Energy Services Limited for the year ended March 31, 2025. Carbon credits represent a significant asset on the balance sheet and are subject to management judgment. Our audit procedures related to the valuation of carbon credit inventory included:<br><br>(1) **Assessment of Fair Value:** We have evaluated the appropriateness of the fair value measurement methodologies applied by management in valuing carbon credit inventory. This involved assessing the reasonableness of assumptions used, such as discount rates, future carbon prices, and market liquidity, technology, country of origin, vintage.<br><br>(2) **Verification of Transactions:** We have tested the completeness and accuracy of transactions related to the acquisition, sale, and retirement of carbon credits This included examining supporting documentation, contracts, and agreements to ensure that transactions were properly recorded and accounted for.<br><br>(3) **Evaluation of Carbon Credit Registry:** We have assessed the reliability and integrity of the carbon credit registry or trading platform |

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| | |
|---|---|
| | used by the company to record its carbon credit inventory transactions. This involved confirming the existence and ownership of carbon credits held by the company.<br><br>**(4) Consideration of Regulatory Compliance:** We have evaluated the company's compliance with relevant regulatory requirements and industry standards governing the valuation and reporting of carbon credit inventory. This included assessing any potential impacts of regulatory changes on the valuation of carbon credits.<br><br>**(5) Assessment of Impairment:** We have examined the adequacy of any impairment provisions or write-downs taken by the company for impaired carbon credit inventory. This involved evaluating the reasonableness of management's assumptions and projections used in impairment assessments.<br><br>Our audit procedures regarding the valuation of carbon credit inventory required a high degree of auditor judgment, testing, and evaluation due to the specialized nature of this asset class and the inherent uncertainties involved. Based on our examination, we have concluded that the valuation of carbon credit inventory is materially accurate and in accordance with relevant Indian accounting standards. |

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**Information other than the Financial Statement and Auditor's Report Thereon**

6. The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the, Standalone Financial Statements and our Auditor's report thereon.

   Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our 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.

**Responsibilities of Management and Board of Directors for the Standalone Financial Statements**

7. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation and presentation of the Standalone Financial Statements that gives a true and fair view of the financial position, financial performance including Other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Board of Directors of the companies are responsible for 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 the 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 Standalone Financial Statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

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8. In preparing the Standalone Financial Statements, Management and Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

9. The Company's Management and Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

10. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but, it is not a guarantee that an audit conducted in accordance with SAs 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 Standalone Financial Statements.

    As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the Standalone 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 sub-section (3)(i) of section 143 of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone 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 the Management and Board of Directors .

- Conclude on the appropriateness of the Management and Board of Directors' 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 auditor's report to the related disclosures in the Standalone 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 auditor's 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 result of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone 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 of the current

period and are therefore the key audit matters. We describe these matters in our auditor's 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 and Regulatory Requirements**

11. As required by the Companies (Auditor's Report) Order, 2020 ("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.

12. As required by sub-section (3) of Section 143 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 of the aforesaid Standalone Financial Statements.

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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in the agreement with the relevant books of account.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 (as amended).

e) As informed to us by the Company the Board of Directors has taken on record written representations received from the directors as on March 31, 2025. As per written representation received, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of sub-section 2 of Section 164 of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in

"**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

h) With respect to the other matters to be included in the Auditor's 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:

i. Refer Note 33 of the Standalone Financial Statements, which discloses the impact of pending litigations on the Company's financial position as at March 31, 2025;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended March 31, 2025;

iii. As on March 31, 2025 there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

a) The management has represented that, to the best of its knowledge and belief, as disclosed in Notes to the Standalone Financial Statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The management has represented, that, to the best of it's knowledge and belief, as disclosed in the Notes to the financial statements, no funds have been received by the

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Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on such audit procedure performed that have been considered reasonable and appropriate in the circumstances by us; nothing has come to our attention that has caused us to believe that the representations under sub-clause (a) and (b), contain any material misstatement.

v. The interim dividend declared and paid by the Company during the year is in accordance with Section 123 of the Act.

vi. Based on our examination which included test checks, the company has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with, and the audit trail has been preserved by the Company as per statutory requirement for record retention.

**For Dassani & Associates LLP**
**Chartered Accountants**
Firm Registration No.: 009096C/C400365

**CA. Manoj Kumar Rathi**
**Partner**
Membership No.: 411460
UDIN: 25411460BMKWNZ8421

Place: Indore
Date: May 07, 2025

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## "ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF EKI ENERGY SERVICES LIMITED FOR THE YEAR ENDED MARCH 31, 2025

**STANDALONE FINANCIAL STATEMENTS** [Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. In respect of its Property, Plant and Equipment and Intangible Assets:

(a)

A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets on the basis of available information.

B. The Company has maintained proper records showing full particulars including quantitative details and situation of Intangible Assets on the basis of available information.

(b) Property, Plant and Equipment (including right-of-use assets) have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and books of accounts and records examined by us, the Company has not revalued its property, plant and equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us by the management, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company.

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ii.

(a) According to the information and explanation provided to us, the Company's inventory mainly consists of carbon credits which are held in dematerialized form maintained in accounts with registered bodies (CDM, Verra, IREC, Gold Standard, etc.), and the said carbon credits are verified at regular intervals by the management. In our opinion, the frequency of verification, coverage & procedure of verification of inventory is reasonable and appropriate. No major material discrepancies were noticed in the Company's inventory.

(b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks/financial institutions on the basis of security of current assets. No major discrepancies have been observed in the Quarterly returns / statements which were filed with such Banks.

(c) In our opinion and according to information and explanations given to us, and as disclosed in Notes to the Standalone Financial Statements, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company of the respective quarters.

iii. With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to companies, firms, Limited Liability Partnerships or any other parties:

(a) According to the information explanation provided to us and based on the audit procedures performed by us, the Company has provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity.

The details of such loans or advances provided to subsidiaries are as follows:

| | Loans | Security | Guarantees | Advances |
|---|---|---|---|---|
| **Aggregate amount granted/provided during the year (Rs. in Lakhs)** | | | | |
| **Subsidiaries** | | | | |
| - Enking International PTE Limited | NIL | Nil | Nil | Nil |
| - Galaxy Certification Services Private Limited | 40.00 | | | |

| Balance Outstanding as at balance sheet date in respect of above cases (Rs. In Lakhs) | | | | |
|---|---|---|---|---|
| **Subsidiaries**<br>- Enking International PTE Limited<br>- Galaxy Certification Services Private Limited | 1052.48<br><br>11.82 | Nil | Nil | Nil |

(b) In our opinion and according to the information and explanation given to us, during the year the investments made, security given and the terms and conditions of the loans granted during the year are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any guarantee or granted any advances in the nature of loans other than subsidiary, joint ventures and associates during the year.

(c) According to the books of accounts and records examined by us in respect of loans, the schedule of repayment of principal and payment of interest has been stipulated by the Company and the repayments or receipts are as per the repayment schedule.

(d) According to the books of accounts and records examined by us in respect of the loan, there are no amounts overdue for more than ninety days in respect of the loans and advances given.

(e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Hence, the reporting under paragraph 3(iii) (e) of the Order are not applicable to the Company.

(f) In our opinion and according to the information and explanation given to us Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Therefore, clause 3(iii)(f) of the Order is not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 of the Act, in respect of loans granted to directors. The Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act.

v. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 73, 74, 75 and 76 of the Act, the rules framed thereunder and the Circulars, notifications issued from time to time with regard to the deposits accepted. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect. Hence reporting under clause 3(v) of the Order is not applicable.

vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

vii. In respect of Statutory dues:

(a) Undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authority.

There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of any dispute except for the following:

**Statement of Arrears of Statutory Dues Outstanding More than Six Months**

| Name of the Statue | Nature of dues | Amount (Rs.) | Period to which the amount relates | Due Date | Date of payment | Remarks if any |
|---|---|---|---|---|---|---|
| Income tax act 1961 | Tax deducted at | 6,093 | FY 24-25 | NA | NA | |
| | | 3,600 | FY 23-24 | NA | NA | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| | source (TDS) | 3,669 | FY 22-23 | NA | NA | TDS demand u/s 201 |
| | | 23,761 | Prior years | NA | NA | |

viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix.

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority during the year.

(c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information explanation given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

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x.

(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi.

(a) During the course of audit and to the best of our knowledge, no fraud by the company and no material fraud on the company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government for the financial year 2024-25, up to the date of this audit report.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian accounting standards.

xiv.

(a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports of the Company issued till date, for the period under audit.

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(c) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi.

(a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

(d) As represented by the management, the Group does not have more than one Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016. Hence, the provisions stated in paragraph clause 3(xvi)(d) of the Order are not applicable to the Company.

xvii. Based on the overall review of Standalone Financial Statements, the Company has incurred cash losses in the current financial year.

| Particulars | F.Y. 2024-25 (Rs. In Lakhs) | F.Y. 2023-24 (Rs. In Lakhs) |
|---|---|---|
| Cash Losses | - | 5947.93 |

xviii. There has been no resignation of the statutory auditors during the year, hence the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

xix. According to the information and explanations given to us and based on our examination of financial ratios disclosed in Note 47 to the Standalone Financial Statement, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Accordingly, the provisions of paragraph 3(xx)(a) to (b) of the Order are not applicable to the Company.

**For Dassani & Associates LLP**
**Chartered Accountants**
Firm Registration No.: 009096C/C400365

DASSANI & ASSOCIATES LLP * INDORE * Chartered Accountants

**CA. Manoj Kumar Rathi**
**Partner**
M. No.: 411460
UDIN: 25411460BMKWNZ8421

Place: Indore
Date: May 07, 2025



INDORE * INDIA

**DASSANI & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS

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18/7, M. G. Road, Indore. 452001
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## "ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF EKI ENERGY SERVICES LIMITED FOR THE YEAR ENDED MARCH 31, 2025

**STANDALONE FINANCIAL STATEMENTS** (Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

In conjunction with our audit of the Standalone Financial Statements of EKI Energy Services Limited (hereinafter referred to as "the Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to financial statements of the Company, as of that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls 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 (hereinafter referred to as "the Guidance Note") issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the 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 (hereinafter referred to as "the Act").

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the Guidance Note and the Standards on Auditing (hereinafter referred to as "the SAs") prescribed under sub-section 10 of Section 143 of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to

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Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls 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 auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. Our opinion does not assure the future viability of the Company nor the efficiency or effectiveness with which management has conducted the affairs of the Company.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

**Meaning of Internal Financial Controls with reference to Standalone Financial Statements**

A company's internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements 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 a material effect on the financial statements.

DASSANI & ASSOCIATES LLP Chartered Accountants INDORE



EKI ENERGY SERVICES LIMITED CIN: U74999MP2011PLC025535 INDORE

**DASSANI & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS

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**Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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, to the best of our information and according to the explanation given to us, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting with reference to Standalone Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal financial controls over financial reporting established by the company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For Dassani & Associates LLP**
**Chartered Accountants**
Firm Registration No.: 009096C/C400365

DASSANI & ASSOCIATES LLP * Chartered Accountants * INDORE

**CA. Manoj Kumar Rathi**
**Partner**
Membership No.: 411460
UDIN: 25411460BMKWNZ8421

Place: Indore
Date: May 07, 2025



EKI ENERGY SERVICES LIMITED CIN: L74200MP2011PLC025906 EKIESL INDORE INDIA

**EKI Energy Services Limited**
**Balance Sheet as at 31 March 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| | Notes | As at | |
|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 |
| **Non-current assets** | | | |
| Property, plant and equipment | 3 | 153.13 | 291.70 |
| Capital work-in-progress | 3 | - | - |
| Intangible Assets | 3 | 8,209.88 | 768.17 |
| Intangible Assets Under Development | 3 | 209.37 | 8,612.04 |
| Investment Property | 4 | 1,740.52 | 1,829.69 |
| Financial assets | | | |
| (i) Investments | 5 | 3,661.70 | 3,583.72 |
| (ii) Loans | 11 | 1,052.48 | 1,287.25 |
| (iii) Other financial assets | 6 | 482.80 | 9,523.16 |
| Deferred tax assets (net) | 13 | - | 22.35 |
| Non-current tax assets (net) | 30 | - | - |
| Other Non-Current Assets | 12 | 7,453.53 | 9,106.24 |
| | | **22,963.40** | **35,024.32** |
| **Current assets** | | | |
| Inventories | 8 | 8,241.34 | 12,604.13 |
| Financial assets | | | |
| (i) Investments | 7 | 6,254.55 | - |
| (ii) Trade receivables | 9 | 2,899.26 | 4,322.28 |
| (iii) Cash and cash equivalents | 10 | 5,253.80 | 1,577.42 |
| (iv) Bank balances other than (iii) above | 10 | 7,685.59 | 3,064.78 |
| (v) Loans | 11 | 784.66 | 195.99 |
| Other current assets | 12 | 9,001.75 | 9,310.82 |
| Current tax assets (net) | 30 | 244.93 | 153.10 |
| | | **40,365.88** | **31,228.51** |
| **Total assets** | | 63,329.28 | 66,252.85 |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Equity share capital | 14 | 2,760.37 | 2,752.37 |
| Other equity | 15 | 39,962.01 | 38,642.08 |
| **Total equity** | | **42,722.38** | **41,394.47** |
| **LIABILITIES** | | | |
| **Non-current liabilities** | | | |
| Financial liabilities | | | |
| (i) Borrowings | 16 | 99.72 | 167.37 |
| Provisions | 18 | 73.72 | 147.18 |
| Deferred tax liabilities (net) | 13 | 103.04 | - |
| Other Non-Current Liabilities | 19 | 15,947.73 | 19,919.13 |

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EKI ENERGY SERVICES LIMITED * U74200MP2017PLC042504 * EKIESL INDORE INDIA * INDORE

**EKI Energy Services Limited**
**Balance Sheet as at 31 March 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| | Notes | As at | |
|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 |
| **Current liabilities** | | | |
| Financial liabilities | | | |
| (i) Borrowings | 16 | 23.85 | 35.24 |
| (ii) Trade payables | | | |
| (a) total outstanding dues of micro and small enterprises | 17 | - | - |
| (b) total outstanding dues other than (i) (a) above | | 2,678.31 | 4,071.78 |
| (iii) Other financial liabilities | 20 | 153.76 | 155.53 |
| Other current liabilities | 21 | 1,516.96 | 354.68 |
| Current tax liabilities, net | 30 | - | - |
| Provisions | 18 | 9.81 | 7.48 |
| **Total Liabilities** | | **20,606.90** | **24,858.38** |
| **Total Equity and Liabilities** | | **63,329.28** | 66,252.85 |

The accompanying notes form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Dassani & Associates
Chartered Accountants
Firm's Registration No.: 009096C/C400365

CA. Manoj Kumar Rathi
Partner
Membership No.: 411460

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

**Manish Kumar Dabkara**
Managing Director
DIN: 03496566

**Mohit Agarwal**
Director and Chief Financial Officer
DIN: 09459334

**Itisha Sahu**
Company Secretary

Place: Indore
Date: 07.05.2025

**EKI Energy Services Limited**
**Statement of Profit and Loss for the year ended 31 March 2025**
(All amounts in lakhs of ₹, except earnings per equity share and unless otherwise stated)

| | Notes | For the year ended | |
|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 |
| Revenue from operations | 22 | 16,461.47 | 25,885.17 |
| Other income | 23 | 1,692.13 | 1,056.04 |
| **Total income** | | **18,153.60** | **26,941.21** |
| **Expenses** | | | |
| Purchases | 24 | 4,739.11 | 11,826.14 |
| Changes in Inventory | 25 | 4,362.79 | 18,055.15 |
| Employee benefits expense | 26 | 2,997.85 | 3,374.14 |
| Finance costs | 27 | 83.64 | 278.47 |
| Depreciation expense | 3 | 1,159.51 | 317.32 |
| Other expenses | 29 | 3,160.44 | 5,583.78 |
| **Total expenses** | | 16,503.34 | 39,435.00 |
| **Profit before tax** | | **1,650.26** | **(12,493.79)** |
| **Tax expense** | 30 | | |
| (a) Current tax | | - | - |
| (a) Income tax for earlier years | | - | 11.88 |
| (b) Deferred tax expense | | 124.32 | (28.45) |
| **Total tax expense** | | **124.32** | **(16.58)** |
| **Profit for the year** | | **1,525.94** | **(12,477.21)** |
| **Other comprehensive income/(loss)** | | | |
| Items that will not be reclassified to profit or loss | 31 | 4.23 | (4.33) |
| Income tax relating to items that will not be classified to profit/loss | | (1.07) | 1.09 |
| Items that will be reclassified to profit or loss | | - | - |
| Income tax relating to items that will not be classified to profit/loss | | - | - |
| **Total other comprehensive income/(loss) for the year** | | **3.17** | **(3.24)** |
| **Total comprehensive income for the year** | | **1,529.11** | **(12,480.45)** |
| **Earnings per equity share (EPES)** | 32 | | |
| - Basic EPES (In absolute ₹ terms) | | 5.55 | (45.34) |
| - Diluted EPES (In absolute ₹ terms) | | 5.53 | (45.25) |

The accompanying notes form an integral part of these financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For Dassani & Associates
Chartered Accountants
Firm's Registration No.: 009096C/C400365

CA. Manoj Kumar Rathi
Partner
Membership No.: 411460

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

Manish Kumar Dabkara
Managing Director
DIN: 03496566

Mohit Agarwal
Director and Chief Financial Officer
DIN: 09459334

Jiska Sahu
Company Secretary

Place: Indore

**EKI Energy Services Limited**
**Statement of Cash Flows for the year ended 31 March 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Cash flow from operating activities** | | |
| **Profit before tax** | **1,650.26** | **(12,493.79)** |
| **Adjustments to reconcile profit before tax to net cash flows:** | | |
| Depreciation expense | 1,159.51 | 317.32 |
| Employee benefits expense | 124.07 | 19.79 |
| Interest income | (1,056.98) | (922.55) |
| Changes in fair value excluding net gain/ (loss) on sale of investments | (149.59) | - |
| Dividend income | - | - |
| (Gain)/loss on sale of investments | (67.96) | (28.04) |
| Loss on sale of Investment Property | - | - |
| (Profit) / Loss on sale of fixed assets (net) | (8.53) | (2.17) |
| **Operating profit before working capital changes** | **1,650.98** | **(13,109.43)** |
| **Adjustment for changes in working capital:** | | |
| Increase / Decrease in inventories | 4,362.79 | 18,055.15 |
| Increase / Decrease in trade receivables | 1,423.02 | (1,457.64) |
| Increase / Decrease in other financial assets | (353.91) | (1,315.25) |
| Increase / Decrease in other assets | 1,961.78 | 6,455.15 |
| Increase / Decrease in trade payables | (1,393.48) | (3,234.59) |
| Increase / Decrease in other financial liabilities | (1.78) | (406.32) |
| Increase / Decrease in other liabilities | 1,162.28 | (38.61) |
| Increase / Decrease in other non-current liabilities | (3,971.40) | 581.94 |
| **Cash generated from operations** | **4,840.29** | **5,530.41** |
| Income taxes paid | (91.83) | 2,758.28 |
| **Net cash generated from operating activities** | **4,748.46** | **8,288.69** |
| | | |
| **Cash flows used in investing activities** | | |
| Purchase of property, plant and equipment | (28.91) | (123.84) |
| Purchase of Intangible Assets | (15.08) | (15.68) |
| Purchase of Capital WIP and Intangible Assets under Development | - | (645.72) |
| Purchase of investment property | - | - |
| Proceeds from sale of property, plant and equipment | 81.53 | 27.34 |
| Proceeds from sale of investment property | - | - |
| Increase / Decrease in investments | (6,114.98) | 973.27 |
| Increase / Decrease in other bank balances | (4,620.81) | 6,584.03 |
| Increase / Decrease in other non-current financial assets | 9,040.37 | (9,453.34) |
| Interest received | 1,056.98 | 922.55 |
| Dividend received | - | - |
| **Net cash flow used in investing activities** | **(600.90)** | **(1,731.39)** |
| | | |
| **Cash flows from financing activities** | | |
| Increase / Decrease in Non-Current Financial Liabilities - Borrowings | (67.65) | (2,081.67) |
| Increase / Decrease in Current Financial Liabilities - Borrowings | (11.39) | (4,206.65) |
| Proceeds from issuance of Share Capital | 159.99 | 24.66 |
| Dividend Paid | (552.07) | - |
| **Net cash flow from/used in financing activities** | **(471.18)** | **(6,263.67)** |

**EKI Energy Services Limited**
**Statement of Cash Flows for the year ended 31 March 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| **Net (decrease)/increase in cash and cash equivalents** | **3,676.38** | **293.67** |
| Cash and cash equivalents at the beginning of the year | 1,577.42 | 1,283.74 |
| **Cash and cash equivalents at the end of the year** | **5,253.80** | **1,577.42** |
| | | |
| **Reconciliation of cash and cash equivalents as per the cash flow statement** | | |
| Cash on hand | 5.45 | 5.41 |
| Balances with banks: | | |
| - On current accounts | 245.53 | 353.51 |
| - On deposit accounts | 5,002.48 | 1,018.17 |
| - Earmarked balances with bank | 0.33 | 0.33 |
| **Total cash and cash equivalents (note 10)** | **5,253.80** | **1,577.42** |

This is the Cash Flow Statement referred to in our report of even date.

For Dassani & Associates
Chartered Accountants
Firm's Registration No.: 009096C/C400365

**CA.** Manoj Kumar Rathi
Partner
Membership No.: 411460

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

**Manish** Kumar Dabkara
Managing Director
DIN: 03496566

**Mohit** Agarwal
Director and Chief Financial Officer
DIN: 09459334

Place: Indore
Date: 07.05.2025

**Itisha Sahu**
Company Secretary

**EKI Energy Services Limited**
**Statement of Changes in Equity for the year ended 31 March 2025**
(All amounts in lakhs of ₹, except equity shares data and unless otherwise stated)

**(a) Equity Share Capital**

| | Number | Amount |
|---|---|---|
| **Equity shares of ₹10 each issued, subscribed and fully paid-up** | | |
| **Balance as at 1 April 2023** | **2,75,11,413** | **2,751.14** |
| Changes during the year | | |
| Bonus Shares | - | - |
| Employee Stock Option Plan - Exercised Shared | 12,331 | 1.23 |
| **Balance as at 31 March 2024** | **2,75,23,744** | **2,752.37** |
| Changes during the year | | |
| Bonus Shares | - | - |
| Employee Stock Option Plan - Exercised Shared | 79,950 | 8.00 |
| **Balance as at 31 March 2025** | **2,76,03,694** | **2,760.37** |

* There are no changes in Equity Share Capital on account of prior period errors

**(b) Other Equity**

| | Surplus in the Statement of Profit and Loss | Other Comprehensive Income - Actuarial gain/(loss) | Security Premium Reserve | Employee Stock Option Reserve | Total |
|---|---|---|---|---|---|
| Balance as at 1 April 2023 | 50,158.15 | (24.50) | 128.07 | 870.02 | 51,131.74 |
| **Total comprehensive income for the year ended 31 March 2024** | | | | | |
| Received/Reserved during the Year | - | - | 102.46 | (32.62) | 69.84 |
| Profit for the year | (12,477.21) | - | - | - | (12,477.21) |
| Less: Adjusted against shares issued during the year | - | - | - | (79.04) | (79.04) |
| Other comprehensive income for the year | - | (3.24) | | | (3.24) |
| Total comprehensive income | (12,477.21) | (3.24) | 102.46 | (111.66) | (12,489.65) |
| Balance as at 31 March 2024 | 37,680.94 | (27.74) | 230.53 | 758.35 | 38,642.09 |
| **Total comprehensive income/(loss) for the year ended 31 March 2025** | | | | | |
| Received/Reserved during the Year | - | - | 664.33 | 190.97 | 855.30 |
| Profit for the year | 1,525.94 | - | - | - | 1,525.94 |
| Less: Adjusted against shares issued during the year | - | - | - | (512.42) | (512.42) |
| Less: Dividend Paid during the year | (552.07) | - | - | - | (552.07) |
| Other comprehensive loss for the year | - | 3.17 | - | - | 3.17 |
| Total comprehensive income/(loss) | 973.87 | 3.17 | 664.33 | (321.46) | 1,319.91 |
| Balance as at 31 March 2025 | 38,654.81 | (24.57) | 894.86 | 436.90 | 39,962.01 |

The accompanying notes form an integral part of these financial statements.
This is the Statement of Changes in Equity referred to in our report of even date.

For Dassani & Associates
Chartered Accountants
Firm's Registration No.: 009096C/ C400365

CA. Manoj Kumar Rathi
Partner
Membership No.: 411460

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

Manish Kumar Dabkara
Managing Director
DIN: 03496566

Mohit Agarwal
Director and Chief Financial Officer
DIN: 09459334

Tisha Sahu
Company Secretary

Place: Indore
Date: 07.05.2025

## NOTES

Forming part of the Financial Statements

1. **Note 1: Corporate Information**

EKI Energy Services Limited (referred to as "EKI" or "the Company") is incorporated in the State of Madhya Pradesh, India. The registered office of the Company is Plot No. 48, Scheme No. 78, Part II, Vijay Nagar, Indore. The corporate office of the company is situated at EKI Embassy, A-35 Scheme 78 Part 1 Phase 2, Vijay Nagar, Indore, Madhya Pradesh, India, 452010. The Company is mainly in the following businesses:

a) Carbon credit offsetting and carbon advisory services
b) Implementation and Development of carbon credit eligible projects

**Note 2:**

2. **Statement of Compliance**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements for the year ended 31 March 2025 are the financials with comparatives, prepared under Ind AS.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

3. **Basis of Preparation**

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities

of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

These standalone financial statements have been prepared in Indian Rupee (₹) which is the functional currency of the Company. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

The significant accounting policies used in preparation of the standalone financial statements have been discussed in the respective notes.

All the values are rounded to the nearest Lakhs (₹ 00,000) except when otherwise indicated.

4. Use of estimates and judgements

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements:

(a) **Revenue recognition:** Revenue for fixed-price contracts is recognized when the performance obligation related to the standalone transaction price is satisfied by the company. The Company uses judgement to estimate the performance obligation related to the standalone transaction price.

(b) **Useful lives of property, plant and equipment**: The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods. The useful life of the assets is considered in accordance with Schedule II of the Companies Act, 2013.

(c) **Impairment of investments in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

(d) **Fair value measurement of financial instruments**: When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(e) **Provision for income tax and deferred tax assets**: The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(f) **Provisions and contingent liabilities**: The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognized when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are not recognized in the standalone financial statements.

(g) **Employee benefits**: The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

**5. Financial assets, financial liabilities and equity instruments**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Offsetting of financial assets and financial liabilities - where there is a currently legally enforceable right to set off the recognised amounts and an intention to either settle on a net basis or to realise the asset and the liability simultaneously, financial assets and financial liabilities are offset and the net amount is presented on the statement of financial position. In the absence of such conditions, financial assets and financial liabilities are presented on a gross basis.

**Cash and cash equivalents**
The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**Financial assets at amortized cost**
Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income**
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

**Financial assets at fair value through profit or loss**
Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

**Investment in subsidiaries**
Investments in subsidiaries are measured at cost less impairment loss, if any.

**Financial liabilities**
Financial liabilities are measured at amortized cost using the effective interest method

**Equity instruments**
An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received net of direct issue cost.

**Impairment of financial assets (other than at fair value)**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowances for doubtful trade receivables, the Company has used practical expedience by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

6. **Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a Lessee**

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value

guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

**Company as a Lessor**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

## 7. Non-Financial Assets and Non-Financial Liabilities

### a) Property, Plant and equipment

i) Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any except for items covered by Ind-AS 116. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use.

Depreciation is provided for property, plant and equipment on a written-down value basis so as to expense the cost less residual value over their estimated useful lives based on a technical

evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

ii) Capital work-in-progress comprises cost of property, plant and equipment and related expenses that are not yet ready for their intended use at the reporting date.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

iii) Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than it's carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

**b) Intangible assets**

Intangible assets acquired or developed are measured on initial recognition at cost and stated at cost less accumulated amortisation and impairment loss, if any. Intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

Intangible assets consist of cook stove project wherein various household improved cook stoves are installed at various locations across globe, replacing the traditional mud-based cook stoves. These projects are eligible for generation of carbon credits upon registration and validation from prescribed authorities enabling the company to register and trade carbon credits from the said project. As the future economic benefits from installation of the cook stoves and registration of carbon credits will flow to the company after registration and validation of the project, the amount of expenditure incurred towards installation of such cook stoves is reported as Intangible Assets under Development. Upon successful registration, validation and verification of the respective projects, the company has capitalized such amount as Intangible Assets (Project Cook Stove). As on date, the value of Intangible Assets under Development is Rs. 209.37 Lakhs (Rs. 8612.04 as on 31st March 2024) and value of Intangible Assets (Project Cook Stove) is Rs. 8203.62 Lakhs (Rs. 757.63 as on 31st March 2024).

c) **Depreciation/ amortisation on property, plant and equipment/ intangible assets**

Depreciable amount for property, plant and equipment/ intangible fixed assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

i) Depreciation on property, plant and equipment is provided on written-down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, where the life of the assets has been assessed lower than the life prescribed in Schedule II, based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement etc.

ii) Premium on Leasehold Land and Leasehold Improvements are amortised over the period of Lease.

iii) Intangible assets are amortised on straight line basis over their respective individual useful lives estimated by the management.

d) **Impairment of Property, plant and equipment / intangible assets**

The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Impairment is recognised in statement of profit and loss whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of net selling price, defined as the fair value less costs to sell, and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and risks specific to the asset.

An impairment loss for an individual asset or cash generating unit are reversed if there has been a change in estimates used to determine the recoverable amount since the last impairment loss was recognised and is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Impairment losses are recognised in the statement of profit and loss.

e) **Investment property**

Investment property are properties (land or a building—or part of a building—or both) held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment property is measured initially at cost including purchase price, borrowing costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and impairment, if any.

**Derecognition of property, plant and equipment /Intangibles/ Investment property**

The carrying amount of an item of property, plant and equipment / intangibles/ investment property is de-recognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment / intangibles /investment property is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is de-recognised.

f) **Cash and cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash in hand, balance at banks and bank deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

g) **Inventories**

i) **Carbon Credits:**

Inventory of carbon credits are valued at cost or NRV, whichever is lower. Cost of procured carbon credits is measured at all direct and indirect cost incurred for the purpose of bringing the carbon credits to its present value and condition, except sunk cost incurred before procurement or generation of credits. Cost of generated carbon credits is measured considering all costs incurred, including sunk costs like registration expenses, designated operational entity (DOE) fees, issuance expenses on any other expenses incurred for the purpose of bringing the carbon credits to its present value and condition, whether incurred during the year of approval or not. NRV of carbon credits is measured basis management's estimate of future realizable value of credits as the credits are traded over the counter without any set parameter of identification of market value.

The management's estimate of NRV and future realizable value of credits is adjusted considering the anticipation of increase or decrease in prices, company's financial stability for holding such credits, type of permanency in reduction or inflation of prices, ongoing spot or forward deals in similar credits, technology, vintage. location etc.

Inventory received as a percentage of share of carbon credits in lieu of carbon advisory services rendered are recognized as revenue as and when the credits are received in the registry account of the company, at the value of Right of First Refusal (ROFR) price quoted to the vendor / market value of the credits as identifiable through ongoing deals with corresponding adjustment to the inventory of the company. Alternatively, the share of carbon credits received are directly accounted for as inventory without corresponding impact on purchases and revenue of the company, thereby the value of credits received are credited to profit and loss account through recording inventory.

ii) **Project Implementation and Development Material:**

The company provides services of project implementation and development to various customers and deploys project implementation and development material for execution of such contracts. These materials are recorded as inventory in the books of accounts of the company. The project implementation and development material is valued at cost.

**h) Financial Instruments**

Financial instruments are any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) **Initial Recognition**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

ii) **Subsequent Measurement**

**Financial assets**

Financial assets are classified into the following specified categories: amortized cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

**Debt Instrument**

Amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category generally applies to trade and other receivables.

Fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets.

b. The asset's contractual cash flows represent solely payments of principal and interest.
Debt instruments included with the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Fair value through Profit and Loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instrument included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

**Equity Investments**
The Company subsequently measures all equity investments at cost or fair value, as per its accounting policies. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognized in statement of profit and loss as other income when the Company's right to receive payment is established.

**Derivative financial instruments**
Derivative financial instruments are classified and measured at fair value through profit and loss.

**Derecognition of financial assets**
A financial asset is derecognized only when

i. The Company has transferred the rights to receive cash flows from the asset or the rights have expired or

ii. The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

**Impairment of financial assets**
The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**Financial liabilities and equity instruments**
Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**Equity Instruments**
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised on the purchase, sale, issue or cancellation of the Company's own equity instruments.

**Financial liabilities**

**Subsequent Measurement**
Financial liabilities measured at amortised cost

Financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into

account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss. Financial liabilities measured at fair value through profit or loss (FVTPL) Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Derivatives, including separated embedded derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at fair value through profit or loss are carried in the financial statements at fair value with changes in fair value recognized in other income or finance costs in the statement of profit and loss.

**Derecognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

**Determination of fair value**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

i) **Borrowings and Borrowing cost**

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the EIR. Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognised as finance costs in the Statement of Profit and Loss.

Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use are capitalised as part of cost of the assets. All other borrowing costs are expensed in the period they occur.

j) **Provisions, contingent liabilities and contingent assets**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits

will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

**k) Revenue recognition**

Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the company expects to receive in exchange for those products or services.

Revenue is measured based on the transaction price, which is the consideration for the respective performance obligation, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers. The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.
Contract assets are recognised when there are excess of revenues earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The amount spent by the company towards fulfilling its performance obligation (or part thereof) in accordance with contracts entered with counter party before the invoicing from such contract is due as per the Ind AS - 115 is regognized as Contract Assets in these financials. A contract asset is an entity's right to the assets for performance obligation that the entity has executed in accordance with the contract.

Correspondingly, the amount received from counter party of the contract is recognized as Contract Liability and the same is accordingly classified as revenue from operations in accordance with the satisfactory performance obligation of the company in due course of the contract from time to time, when such performance obligation is executed as per the contract.

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially) satisfied performance obligations, along with the broad time band for the expected time to recognise those revenues, the Company has applied the practical expediency in Ind AS 115. Accordingly, the Company has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognised corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts.

Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as delivery timelines, changes in scope of delivery, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws, methodology of the registry bodies, DOE audit of the project, other governmental regulations etc.). The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is reported in the schedules of the financial statements and the price allocated to unsatisfied (or partially satisfied) performance obligations is expected to be recognised as revenue in the next five years.

All revenues are accounted on accrual basis except to the extent stated otherwise.

i) **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.

Upon executing a composite contract with any project proponent for providing services and monetization of carbon offsets, the project is usually registered in the registry account of the company and the credits are traded based on the contractual terms with the project proponent, even if the invoice for purchase of such credits is not received from the project proponent. In such scenario, pursuant to matching concept, the cost of such credits based on the contractual terms or understanding with the project proponent is recorded as expense in the statement of profit and loss with corresponding adjustment to the provision account of the project proponent.

ii) **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 and satisfaction of substantial performance obligation.

Revenue earned as a percentage of share of carbon credits in lieu of carbon advisory services rendered are recognized as revenue as and when the credits are received in the registry account of the company, at the value of Right of First Refusal (ROFR) price quoted to the vendor / market value of the credits as identifiable through ongoing deals with corresponding adjustment to the inventory of the company.

iii) **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.

iv) Interest income from debt instruments is recognised using the effective interest rate (EIR) method.

v) Dividend income is recognised when the Company's right to receive dividend is established.

vi) Rent income is recognised on accural basis as per the agreed terms on straight line basis.

**l) Employee Benefits**

**Defined benefit plans**

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of

(a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.
The Company provides benefits such as gratuity, pension and provident fund (Company managed fund) to its employees which are treated as defined benefit plans.

**Defined contribution plans**
Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits. The Company provides benefits such as superannuation and defined contribution plans to its employees which are treated as defined contribution plans.

**Short-term employee benefits**
All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**Compensated absences**
Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

**Gratuity and pension**
In accordance with Indian law, the Company operates a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days' salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service.

**Provident fund**
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.

**m) Transactions in foreign currencies**

i) The functional currency of the Company is Indian Rupees ("Rs.").
Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.

ii) Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.

iii) Non-monetary foreign currency items are carried at historical cost and translated at the exchange rate prevalent at the date of the transaction.

**n) Accounting for taxes on income**
Tax expense comprises of current and deferred tax.

i) **Current tax**
Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax is recognized in the statement of profit and loss except to the extent that the tax relates to items recognized directly in other comprehensive income or directly in equity.

Current tax assets are offset against current tax liabilities when there is a legally enforceable right to set off current tax assets against current tax liabilities and the Company intends to settle its current tax assets and current tax liabilities on a net basis or to realise the asset and settle the liability simultaneously.

ii) **Deferred tax**
Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except

when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and current tax liabilities on a net basis.

**Presentation of current and deferred tax**

Current and deferred tax are recognized as income or an expense in the statement of profit and loss, except to the extent they relate to items are recognized in other comprehensive income, in which case, the current and deferred tax income / expense are recognised in other comprehensive income.

**o) Earnings per share**

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

**p) Share based payments**

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to statement of profit and loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share based payment reserves.

**q) Dividend**

Provision is made for the amount of any dividend declared on or before the end of the reporting period but remaining undistributed at the end of the reporting period. where the same has been appropriately authorized and is no longer at the discretion of the entity

**r) Contributed equity**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**s) Exceptional items**

Certain occasions, the size, type, or incidences of the item of income or expenses pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expenses is classified as an exceptional item and accordingly, disclosed in the financial statements.

**8. Critical accounting judgment and estimates**

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

**a. Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that have a low probability of crystallizing or are very difficult to quantify reliably, are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. There can be no assurance regarding the final outcome of these legal proceedings.

**b. Useful lives and residual values**

The Company reviews the useful lives and residual values of property, plant and equipment, investment property and intangible assets at each financial year end.

**c. Impairment testing**

i) Judgment is also required in evaluating the likelihood of collection of customer debt after revenue has been recognised. This evaluation requires estimates to be made, including the level of provision to be made for amounts with uncertain recovery profiles. Provisions are based on historical trends in the percentage of debts which are not recovered, or on more detailed reviews of individually significant balances.

ii) Determining whether the carrying amount of these assets has any indication of impairment also requires judgment. If an indication of impairment is identified, further judgment is required to assess whether the carrying amount can be supported by the net present value of future cash flows forecast to be derived from the asset. This forecast involves cash flow projections and selecting the appropriate discount rate.

**d. Tax**

i) The Company's tax charge is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

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ii) Accruals for tax contingencies require management to make judgments and estimates in relation to tax related issues and exposures.

iii) The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. Where the temporary differences are related to losses, the availability of the losses to offset against forecast taxable profits is also considered. Recognition therefore involves judgment regarding the future financial performance of the particular legal entity or tax Company in which the deferred tax asset has been recognized.

**e. Fair value measurement**

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

-Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

-Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

-Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs). If the inputs used to measure the fair value of an asset or a liability fall into different levels of a fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of reporting year during which the change has occurred.

**f. Defined benefit obligation**

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in Note 18 and 42.

**g. Inventories**

The valuation of inventory is a critical accounting estimate that involves significant judgment by management. The valuation of Inventory (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. Management has considered the following critical aspects for the inventory valuation:

i. Verification and Regulatory Compliance: Carbon credits are subject to verification by regulatory authorities, and compliance with evolving environmental standards and regulations is paramount. Any discrepancies or non-compliance issues could have a material impact on the valuation of carbon credits and require periodic reassessment.

ii. Market Pricing Volatility: The market for carbon credits can be subject to significant price volatility due to changing regulations and market demand. Assumptions and estimates about market pricing may impact the reported value of carbon credits and the recognition of related revenue.

iii. Significant Estimation Uncertainty: The valuation of inventory is subject to significant estimation uncertainty, given the reliance on future market conditions, obsolescence, and other factors. Changes in these assumptions may materially impact the reported inventory values.

iv. Historical Sales Trends: Management's assumptions regarding the salability and obsolescence of certain inventory items are based on historical sales trends. Changes in market conditions or consumer preferences may render these assumptions inaccurate.

v. Impacts on Profitability: The choice of inventory valuation method can have a direct impact on the company's reported profitability. Any changes in the valuation method or assumptions could result in material adjustments to the financial statements.

**EKI Energy Services Limited**
**Summary of significant accounting policies and other explanatory information**
(All amounts in lakhs of ₹, unless otherwise stated)

**3. Tangible assets**

| Particulars | Data processing equipment | Office Equipments | Furniture and Fixtures | Vehicles* | Total |
|---|---|---|---|---|---|
| **Deemed carrying amount** | | | | | |
| **As at 1 April 2023** | **93.75** | **22.47** | **41.18** | **315.99** | **473.39** |
| Additions | 6.35 | 0.96 | 13.39 | 103.14 | 123.84 |
| Disposals/retirement | 4.05 | - | - | 33.63 | 37.68 |
| **As at 31 March 2024** | **96.05** | **23.43** | **54.57** | **385.50** | **559.55** |
| Additions | 1.80 | 7.15 | 6.46 | 13.49 | 28.91 |
| Disposals/retirement | 78.07 | 0.22 | - | 142.36 | 220.65 |
| **As at 31 March 2025** | **19.77** | **30.36** | **61.03** | **256.63** | **367.81** |
| | | | | | |
| **Accumulated depreciation** | | | | | |
| **As at 1 April 2023** | **58.36** | **12.34** | **15.91** | **72.57** | **159.18** |
| Charge for the year | 23.93 | 3.89 | 7.35 | 86.02 | 121.19 |
| Adjustments for disposals/retirement | 2.92 | - | - | 9.59 | 12.51 |
| **Up to 31 March 2024** | **79.37** | **16.23** | **23.26** | **149.00** | **267.86** |
| Charge for the year | 11.96 | 2.82 | 8.16 | 71.35 | 94.29 |
| Adjustments for disposals/retirement | 73.38 | 0.16 | - | 73.91 | 147.45 |
| **As at 31 March 2025** | **17.95** | **18.89** | **31.42** | **146.44** | **214.70** |
| | | | | | |
| **Net block** | | | | | |
| **As at 31 March 2025** | **1.82** | **11.47** | **29.61** | **110.19** | **153.11** |
| **As at 31 March 2024** | **16.68** | **7.20** | **31.31** | **236.50** | **291.69** |

** Partially marked as hypothecated against the vehicle loans availed by the company.*

**3. Intangible assets**

| Particulars | Computer Software | Carbon Asset Projects | Logo and Trademark | Total |
|---|---|---|---|---|
| **Deemed carrying amount** | | | | |
| **As at 1 April 2023** | **5.49** | **393.22** | **0.09** | **398.80** |
| Additions | 15.68 | 541.32 | - | 556.99 |
| Disposals/retirement | - | - | - | - |
| **As at 31 March 2024** | **21.17** | **934.54** | **0.09** | **955.80** |
| Additions | 0.75 | 8,417.01 | - | 8,417.76 |
| Disposals/retirement | - | - | - | - |
| **As at 31 March 2025** | **21.92** | **9,351.55** | **0.09** | **9,373.56** |
| **Accumulated depreciation** | | | | |
| **As at 1 April 2023** | **2.00** | **78.64** | **0.04** | **80.68** |
| Charge for the year | 8.65 | 98.27 | 0.03 | 106.96 |
| Adjustments for disposals/retirement | - | - | - | - |
| **Up to 31 March 2024** | **10.65** | **176.91** | **0.07** | **187.63** |
| Charge for the year | 5.04 | 971.02 | - | 976.05 |
| Adjustments for disposals/retirement | - | - | - | - |
| **Up to 31 March 2025** | **15.69** | **1,147.93** | **0.07** | **1,163.68** |
| **Net block** | | | | |
| **As at 31 March 2025** | **6.23** | **8,203.62** | **0.02** | **8,209.88** |
| **As at 31 March 2024** | **10.52** | **757.63** | **0.02** | **768.17** |

**3. Capital Work in Progress and Intangible Assets under Development**

| Particulars | Capital WIP | Intangible Asset Under Development | Total |
|---|---|---|---|
| **Net Block** | | | |
| **As at 31 March 2025** | - | **209.37** | **209.37** |
| **As at 31 March 2024** | - | **8,612.04** | **8,612.04** |

**Ageing of Intangible Asset under Development for the period ended on 31st March 2025**

| Particulars | Less than 1 year | 1-2 years | 2-3 years | Total |
|---|---|---|---|---|
| Projects in Progress | - | 99.93 | 109.44 | **209.37** |

**Ageing of Intangible Asset under Development for the period ended on 31st March 2024**

| Particulars | Less than 1 year | 1-2 years | 2-3 years | Total |
|---|---|---|---|---|
| Projects in Progress | 658.74 | 7,953.30 | - | **8,612.04** |

## 4 Investment property

| | Land | RoU asset - Land | Total |
|---|---|---|---|
| **Gross carrying amount** | | | |
| **As at 1 April 2023** | **148.36** | **1,910.90** | **2,059.26** |
| Additions during the year | - | | - |
| Sold during the year | - | - | - |
| **As at 31 March 2024** | **148.36** | **1,910.90** | **2,059.26** |
| Additions during the year | - | - | - |
| Sold during the year | - | - | - |
| **As at 31 March 2025** | **148.36** | **1,910.90** | **2,059.26** |
| | | | |
| **Accumulated depreciation** | | | |
| **Up to 31 March 2023** | - | **140.40** | **140.40** |
| Charge for the year | - | 89.17 | 89.17 |
| **Up to 31 March 2024** | - | **229.57** | **229.57** |
| Charge for the year | - | 89.17 | 89.17 |
| **Up to 31 March 2025** | - | **318.74** | **318.74** |
| | | | |
| **Net carrying amount** | | | |
| As at 31 March 2025 | 148.36 | 1,592.16 | **1,740.52** |
| As at 31 March 2024 | 148.36 | 1,681.33 | **1,829.69** |

### (a) Fair value disclosure

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Investment property | | |
| - Land | 148.36 | 148.36 |
| - RoU asset - Land | 1,910.90 | 1,910.90 |
| - RoU asset - Building | - | - |

**Estimation of fair value**

The Company performs a valuation for its investment properties by engaging an external consultant. The best evidence of fair value is current prices in an active market for similar properties.

The fair value of investment properties have been determined by the management using an external expert who holds relavant expertise in the field. The main inputs used are the relavant prices of comparable transactions and industry data. All resulting fair value estimates for investment properties are included in level 3. As as result of the the assessment of the company and experts, if the fair value of the property exceeds its cost, the amount tabulated above as fair value is capped at the cost of the property.

*(This space is left blank intentionally)*

## 5 Investments

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Non-current** | | |
| **Investment in Equity Instruments (Subsidiaries)** | | |
| Amrut Nature Solutions Private Limited | 408.00 | 408.00 |
| Enking International FZCO | 20.62 | 20.62 |
| GHG Reduction Technologies Private Limited | 114.50 | 74.85 |
| Enking International Foundation | 1.00 | 1.00 |
| Enking International Pte. Ltd. | 1,809.00 | 1,809.00 |
| Glofix Advisory Services Private Limited | 56.98 | 43.68 |
| EKI One Community Projects Private Limited | 10.00 | 10.00 |
| EKI Two Community Projects Private Limited | 10.00 | 10.00 |
| EKI Power Trading Private Limited* | 1,050.00 | 1,050.00 |
| Galaxy Certification Services Private Limited # | 100.00 | 50.00 |
| Climacool Projects & Edutech Limited | - | 24.97 |
| Enking Community Development Foundation | 1.00 | 1.00 |
| Enking Community Projects Pte. Ltd. | 0.61 | 0.61 |
| WOCE Solutions Private Limited | 80.00 | 80.00 |
| | **3,661.70** | **3,583.73** |

* (formerly known as EKI Three Community Projects Private Limited)
\# (formerly known as EKI Four Community Projects Private Limited)

| | | |
|---|---|---|
| Aggregate amount of quoted investments | - | - |
| Aggregate amount of un-quoted investments | 3,661.70 | 3,583.73 |
| Aggregate amount of impairment in value of investments | - | - |

**Disclosures in respect of Non-Current Investments**

| | | | As on | | | |
|---|---|---|---|---|---|---|
| | | | 31 March 2025 | | 31 March 2024 | |
| **Particulars** | **Face Value** | **Paid up Value** | **No. of Shares** | **Amount** | **No. of Shares** | **Amount** |
| Amrut Nature Solutions Private | Rs. 10 | Rs. 10 | 40,80,000 | 408.00 | 40,80,000 | 408.00 |
| Enking International FZCO | AED 1000 | AED 1000 | 100 | 20.62 | 100 | 20.62 |
| GHG Reduction Technologies | Rs. 10 | Rs. 10 | 7,61,127 | 114.50 | 7,48,500 | 74.85 |
| Enking International Foundatio | Rs. 10 | Rs. 10 | 10,000 | 1.00 | 10,000 | 1.00 |
| Enking International Pte. Ltd. | SGD 1 | SGD 1 | 30,01,000 | 1,809.00 | 30,01,000 | 1,809.00 |
| Glofix Advisory Services Privat | Rs. 100 | Rs. 100 | 10,000 | 56.98 | 5,100 | 43.68 |
| Climacool Projects & Edutech I | Rs. 10 | Rs. 10 | - | - | 2,49,700 | 24.97 |
| Enking Community Developme | Rs. 10 | Rs. 10 | 10,000 | 1.00 | 10,000 | 1.00 |
| Enking Community Projects Pt | SGD 1 | SGD 1 | 1,000 | 0.61 | 1,000 | 0.61 |
| WOCE Solutions Private Limit | Rs. 10 | Rs. 10 | 35,140 | 80.00 | 35,140 | 80.00 |
| EKI One Community Projects | Rs. 10 | Rs. 10 | 1,00,000 | 10.00 | 1,00,000 | 10.00 |
| EKI Two Community Projects | Rs. 10 | Rs. 10 | 1,00,000 | 10.00 | 1,00,000 | 10.00 |
| EKI Power Trading Private Lir | Rs. 10 | Rs. 10 | 1,05,00,000 | 1,050.00 | 1,05,00,000 | 1,050.00 |
| Galaxy Certification Services Pr | Rs. 10 | Rs. 10 | 10,00,000 | 100.00 | 5,00,000 | 50.00 |

## 6 Other financial assets

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Non-current** | | |
| (Unsecured, considered good) | | |
| Security deposits | 85.09 | 78.64 |
| Deposits with maturity for more than 12 months* | 397.71 | 9,444.52 |
| | **482.80** | **9,523.16** |

* Partially marked lien against working capital limits and non-fund based limits

## 7 Current Investments

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Unquoted** | | |
| Investment designated at FVTPL - Others | 999.96 | - |
| Investments in Mutual Funds | 5,254.59 | - |
| | **6,254.55** | - |
| Aggregate amount of quoted investments | 5,254.59 | - |
| No. of Units ( in Lakhs )* | 37.22 | - |
| Aggregate amount of un-quoted investments | 999.96 | - |
| Aggregate amount of impairment in value of investments | - | - |

* The units of managed portfolios comprising of various investments by the manager is reported as 1 for the ease of reference.

## 8 Inventories (at lower of cost or net realisable value)

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Carbon credits | 8,241.34 | 12,604.13 |
| Community Based Projects Material | - | - |
| | **8,241.34** | **12,604.13** |

## 9 Trade receivables

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Trade Receivables considered good - Secured | - | - |
| **Trade Receivables considered good - Unsecured** | | |
| - From others | 3,287.42 | 4,719.75 |
| **Trade Receivables - Significant increase in credit risk** | - | - |
| **Trade Receivables - credit impaired** | - | - |
| | **3,287.42** | **4,719.75** |
| **Less:** Expected credit loss on financial assets | (388.16) | (397.47) |
| | 2,899.26 | 4,322.28 |

**Trade receivables ageing schedule as on 31.03.2025**

| Particulars | Less than 6 months | 6 months - 1 year | 1 - 2 year | 2 - 3 year | More than 3 years | Total |
|---|---|---|---|---|---|---|
| Undisputed Trade Receivables - considered good | 2,959.03 | 85.14 | 55.31 | 32.86 | 155.08 | **3,287.42** |
| Undisputed Trade Receivables - significant increase in credit risk | - | - | - | - | - | - |
| Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - |
| Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| Disputed Trade Receivables - significant increase in credit risk | - | - | - | - | - | - |
| Disputed Trade Receivables - credit impaired | - | - | - | - | - | - |

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**Trade receivables ageing schedule as on 31.03.2024**

| Particulars | Less than 6 months | 6 months - 1 year | 1 - 2 year | 2 - 3 year | More than 3 years | Total |
|---|---|---|---|---|---|---|
| Undisputed Trade Receivables - considered good | 4,376.67 | 60.59 | 37.90 | 97.64 | 146.95 | 4,719.75 |
| Undisputed Trade Receivables - significant increase in credit risk | - | - | - | - | - | - |
| Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - |
| Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| Disputed Trade Receivables - significant increase in credit risk | - | - | - | - | - | - |
| Disputed Trade Receivables - credit impaired | - | - | - | - | - | - |

**10 Cash and bank balances**

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| **Cash and cash equivalents** | | |
| Balances with banks | | |
| - On current accounts | 7.84 | 230.48 |
| - Debit balance in overdraft account | 237.68 | 323.03 |
| Cash on hand | 5.45 | 5.41 |
| Deposits with bank with maturity of less than 3 months* | 5,002.48 | 1,018.17 |
| **Earmarked Balances with Bank** | | |
| - ICICI Bank (Unpaid Dividend) | 0.02 | 0.02 |
| - ICICI Bank (Unpaid Interim Dividend) | 0.31 | 0.31 |
| | **5,253.80** | **1,577.42** |
| **Bank balances other than above** | | |
| Deposits with bank with maturity period from 3 to 12 months* | 7,685.59 | 3,064.78 |
| | **12,939.39** | **4,642.20** |

* Partially marked lien against working capital limits and non-fund based limits

**11 Loans**

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| **Non Current** | | |
| Loans and advances to related parties - Unsecured, Considered good | 1,052.48 | 1,287.25 |
| | **1,052.48** | **1,287.25** |
| **Current** | | |
| Advances to Employees | 65.61 | 21.00 |
| Loans and advances to related parties - Unsecured, Considered good | 719.05 | 174.99 |
| | **784.66** | **195.99** |

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EKI ENERGY SERVICES LIMITED CIN NO-L74200MP2011PLC025904 EKIESL INDORE INDIA INDORE

**Disclosure in respect of Loans to Employees and Related Parties**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Maximum Outstanding Amount of Loan to Employees | 223.41 | 43.00 |
| Maximum Outstanding Amount of Loan to Related Parties | 759.31 | 174.99 |

* Further details in respect of the loans to related parties is provided in the Note: Related Party Transactions

**12 Other assets**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Non Current** | | |
| Contract assets - Earmarked | 7,419.74 | 9,059.49 |
| Contract assets - Unearmarked to projects | 33.80 | 46.75 |
| | 7,453.53 | 9,106.24 |
| **Current** | | |
| (Unsecured, considered good) | | |
| Advances to vendors | 2,060.49 | 2,544.20 |
| Balances with government authorities | 5,307.34 | 6,679.31 |
| Others | 1,633.93 | 87.30 |
| | 9,001.75 | 9,310.82 |

* Other current assets - others includes advances receivable in cash or kind and prepaid expenses

**13 Deferred tax assets, net**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Deferred tax liabilities arising on account of :** | | |
| Differences in depreciation and other differences in block of Property, plant and equipment as per | (86.41) | (16.57) |
| Fair Valuation of Investments | (37.65) | - |
| Provision for gratuity | 21.02 | 38.92 |
| | (103.04) | 22.35 |

**Movement in deferred tax assets:**

| | As at 1 April 2024 | Charge/ (credited) to Statement of Profit and Loss | Charge/ (credited) to Other Comprehensive Income | MAT Credit utilisation | As at 31 March 2025 |
|---|---|---|---|---|---|
| (i) Property plant and equipment | (16.57) | 69.84 | - | - | (86.41) |
| (ii) Fair Valuation of Investments | - | 37.65 | - | - | (37.65) |
| (iii) Employee benefits | 38.92 | 16.84 | 1.07 | - | 21.02 |
| | 22.34 | 124.32 | 1.07 | - | (103.04) |

| | As at 1 April 2023 | Charge/ (credited) to Statement of Profit and Loss | Charge/ (credited) to Comprehensive Income | MAT Credit utilisation | As at 31 March 2024 |
|---|---|---|---|---|---|
| (i) Property plant and equipment | (10.18) | 6.39 | - | - | (16.57) |
| (ii) Fair Valuation of Investments | (21.66) | (21.66) | - | - | - |
| (iii) Employee benefits | 24.65 | (13.19) | (1.09) | - | 38.92 |
| | (7.19) | (28.45) | (1.09) | - | 22.34 |

## 14 Share capital

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Authorised share capital** | | |
| **Equity shares** | | |
| 50,000,000 (31 March 2024: 30,000,000) equity shares of ₹10 each | 5,000.00 | 3,000.00 |
| | 5,000.00 | 3,000.00 |
| **Issued, subscribed and fully paid-up** | | |
| **Equity shares** | | |
| 27,603,694 (31 March 2024: 27,523,744) equity shares of ₹10 each | 2,760.37 | 2,752.37 |
| | **2,760.37** | **2,752.37** |

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

| | 31 March 2025 | | 31 March 2024 | |
|---|---|---|---|---|
| | Number | Amount | Number | Amount |
| Balance at the beginning of the year | 2,75,23,744 | 2,752.37 | 2,75,11,413 | 2,751.14 |
| Add: Shares issued | 79,950 | 8.00 | 12,331 | 1.23 |
| Balance at the end of the year | 2,76,03,694 | 2,760.37 | 2,75,23,744 | 2,752.37 |

**b) Terms/right attached to equity shares**

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per

c) Details of shareholders holding more than 5% equity shares in the Company

| | 31 March 2025 | | 31 March 2024 | |
|---|---|---|---|---|
| | Number | % of holding | Number | % of holding |
| Mr. Manish Dabkara | 13,72,469 | 4.97% | 1,41,40,000 | 51.37% |
| Mrs. Vidhaya Dabkara | 7,49,058 | 2.71% | 40,40,000 | 14.68% |
| Enking International LLP | 1,46,29,958 | 53.00% | - | 0.00% |

As per records of the Company, including its register of shareholders and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares, except where the respective shareholder is reported in the table above.

**c) Details of changes in shareholding of promoters**

| Promoter Name | Relation | No. of Shares held as on 31.03.2025 | No. of Shares held as on 31.03.2024 | % of holding as on 31.03.2025 | % of holding as on 31.03.2024 | % Change during the year |
|---|---|---|---|---|---|---|
| Mr. Manish Dabkara | Promoter | 13,72,469 | 1,41,40,000 | 4.97% | 51.37% | 90.29% |
| Mrs. Vidhaya Dabkara | Promoter Group | 7,49,058 | 40,40,000 | 2.71% | 14.68% | 81.46% |
| Enking International LLP | Promoter Group | 1,46,29,958 | - | 53.00% | 0.00% | - |

* Change in holding during the year pertains to net change in the shares held by respective promoters / promoter group members. Changes in percentage of holding due to increase / decrease in shares without any change in the shares held by respective members is not reported as % Change during the year.

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## 15 Reserves and surplus

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| **Surplus in statement of profit and loss** | | |
| Balance at the beginning of the year | 37,680.94 | 50,158.15 |
| Add: Net Profit for the year | 1,525.94 | (12,477.21) |
| Less: Interim Dividend for FY 2024-25 | (552.07) | - |
| **Balance at the end of the year** | **38,654.81** | **37,680.94** |
| | | |
| **Other comprehensive income** | | |
| Balance at the beginning of the year | (27.74) | (24.50) |
| Add: Net Profit for the year | 3.17 | (3.24) |
| **Balance at the end of the year** | **(24.57)** | **(27.74)** |
| | | |
| **Security Premium Reserve *** | | |
| Balance at the beginning of the year | 230.53 | 128.07 |
| Add: Received during the year | 664.33 | 102.46 |
| Less: Bonus Shares Issued | - | - |
| Less: Share issue expenses | - | - |
| **Balance at the end of the year** | **894.86** | **230.53** |
| | | |
| **Employee Stock Option Reserve *** | | |
| Balance at the beginning of the year | 758.36 | 870.02 |
| Add: Reserved during the year ESOP | 190.97 | (32.62) |
| Less: Adjusted against shares issued during the year | 512.42 | 79.04 |
| **Balance at the end of the year** | 436.91 | 758.36 |
| | | |
| | **39,962.01** | **38,642.09** |

** Refer Note No. 42*

**Nature and purpose of reserves**
**Surplus in statement of profit and loss**
Surplus in Statement of Profit and Loss represents the profits that the Company has earned till date.

**General reserve**
General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. This reserve is freely available for use by the Company.

**15 Reserves and surplus (continued)**

**Actuarial gain / (loss) on employment benefits**
The reserve represents the remeasurement gains/(losses) arising from the actuarial valuation of the defined benefit obligations of the Company. The remeasurement gains / (losses) are recognized in other comprehensive income and accumulated under this reserve within equity. The amounts recognized under this reserve are not reclassified to Statement of Profit and Loss.

**Dividend**
The board of directors in their meeting held on 10th February, 2025 declared an interim dividend of Rs. 2/- per share (20%) per equity share. The record date for the payment was 14th February 2025 and the same was paid on 1st March 2025. The said interim and final dividend pertains to FY 2024-25.

**16 Borrowings**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| **(a) Non current borrowings** | | |
| **Secured** | | |
| - Vehicle Loans from others | 99.72 | 167.37 |
| - Project Financing Loan | - | - |
| | **99.72** | **167.37** |
| **(b) Current** | | |
| **Secured** | | |
| Loans repayable on demand | | |
| - Working capital loan from banks (refer note b) | - | - |
| Current maturities of long term borrowings (Vehicle Loan) (refer note a) | 18.96 | 30.85 |
| Current maturities of long term borrowings (Project Financing Loan) | - | - |
| **Unsecured** | | |
| Others current unsecured (refer note c) | 4.89 | 4.40 |
| | **23.85** | **35.24** |

**Details of security and other terms of borrowings:**

(a) Vehicle loan outstanding to the tune of Rs. 118.68 Lacs (31 March 2024: ₹198.21 Lacs) is secured by hypothecation of the respective motor vehicles purchased by the Company. The loans carry an interest rates ranging from 8.10% to 8.85% (31 March 2024: 8.10% to 8.85%) and repayable in equated monthly installments, ranging from 60 to 84 months.

(b) Working capital loans from banks represent cash credit facilities availed by the Company which is secured by Primary Security of Stock, Book Debts and Fixed Deposits of the Company.

(c) Represents credit card facilities obtained by the Company.

**17 Trade Payables ***

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Total outstanding dues of micro and small enterprises | - | - |
| Total outstanding dues other than above | 2,678.31 | 4,071.78 |
| | 2,678.31 | 4,071.78 |

**17 Trade Payables (continued)**

**Trade Payables Ageing Schedule as on 31.03.2025**

| | Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 792.47 | 153.14 | 1,187.56 | 545.14 | 2,678.31 |
| (iii) Disputed Dues - MSME | - | - | - | - | - |
| (iii) Disputed Dues - Others | - | - | - | - | - |
| | 792.47 | 153.14 | 1,187.56 | 545.14 | 2,678.31 |

**Trade Payables Ageing Schedule as on 31.03.2024**

| | Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 813.05 | 2,082.03 | 1,110.41 | 66.30 | 4,071.78 |
| (iii) Disputed Dues - MSME | - | - | - | - | - |
| (iii) Disputed Dues - Others | - | - | - | - | - |
| | 813.05 | 2,082.03 | 1,110.41 | 66.30 | 4,071.78 |

** There are no Unbilled dues as on 31.03.2025 and 31.03.2024 respectively*

**18 Provisions**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Non-current** | | |
| Provision for employee benefits | | |
| - Gratuity, funded | 73.72 | 147.18 |
| | 73.72 | 147.18 |
| **Current** | | |
| Provision for employee benefits | | |
| - Gratuity, funded | 9.81 | 7.48 |
| | 9.81 | 7.48 |

**Gratuity**

The Company has a funded defined benefit gratuity plan. Employees are eligible for gratuity benefits on termination or retirement in

**18 Provisions (continued)**

**(a) Change in projected benefit obligation**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Present value of obligation at the beginning of year | 154.66 | 97.92 |
| Current service cost | 16.24 | 47.25 |
| Interest cost | 10.83 | 7.34 |
| Actuarial (gain)/loss on obligation | (4.23) | 4.33 |
| Past service cost | - | - |
| Benefits paid | (93.96) | (2.18) |
| Defined benefit obligation at end of the year | **83.53** | **154.66** |

**(b) Change in plan assets**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Fair value of plan assets at the beginning of the year | | |
| Interest income | | |
| Contributions during the year | Nil | |
| Actuarial (gain)/loss | | |
| Benefits paid during the year | | |
| Fair value of planned assets at the end of the year | - | - |

* Pursuant to the provisions of section 4A of the Payment of Gratuity Act, 1972, since no notification is yet issued by the appropriate authority for obtaining any insurance for the Gratuity Obligations of the company, no insurance is either required or obtained by the company. Further, no fund is required to be set-up by the company.

**(c) Reconciliation of present value of obligation on the fair value of plan assets**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Present value of projected benefit obligation at the end of the year | 83.53 | 154.66 |
| Funded status of plan | - | - |
| **Net liability recognised in the balance sheet** | **83.53** | **154.66** |

**(d) Expenses recognised in the Statement of Profit and Loss:**

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Current service cost | 16.24 | 47.25 |
| Net interest cost | 10.83 | 7.34 |
| Past service cost | - | - |
| **Expense for the year** | **27.07** | **54.59** |

**Recognised in other comprehensive income:**

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Effect of change in financial assumptions | (25.14) | 32.66 |
| Effect of change in demographic assumptions | - | - |
| Effect of experience adjustments | 20.91 | (28.33) |
| Return on plan assets excluding net interest | - | - |
| **Total expenditure recognised** | **(4.23)** | **4.33** |

**18 Provisions (continued)**

**(e) Key actuarial assumptions**

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Discount rate | 7.00% p.a. | 7.00% p.a. |
| Salary escalation | 12.00 % p.a | 12.00 % p.a |
| Expected rate of return on plan assets | 0.00% p.a. | 0.00% p.a. |
| Attrition Rate / Withdrawal Rate (per annum) | 25.00% p.a. | 10.00% p.a. |
| Mortality rate | IALM 2012-14 | IALM 2012-14 |

The estimates of future salary increase considered in actuarial valuation take account of inflation, seniority, promotions and other relevant factors. The Company evaluates these assumptions annually based on its long-term plans of growth and industry standards.

**(f) Impact on defined benefit obligations**

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| **Assumptions** | | |
| Sensitivity level | | |
| - Discount rate : 1% increase | 80.95 | 139.84 |
| - Discount rate : 1% decrease | 86.34 | 172.25 |
| | | |
| - Future salary : 1% increase | 86.19 | 170.57 |
| - Future salary : 1% decrease | 81.04 | 141.13 |

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

**(g)** The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date: The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

| | **For the year ended** | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Year 1 | 9.81 | 7.48 |
| Year 2 | 1.41 | 0.79 |
| Year 3 | 1.64 | 1.19 |
| Year 4 | 1.53 | 1.96 |
| Year 5 | 1.43 | 1.33 |
| Year (6 -10) | 67.72 | 141.91 |
| | **83.53** | **154.66** |

**19 Other Non-Current Liabilities**

| | **As at** | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Security Deposit | 10.00 | 8.50 |
| Contract Liabilities | 15,937.58 | 19,910.60 |
| | **15,947.58** | **19,919.10** |

Expected duration of the contracts and the information about the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially satisfied) as at 31 March 2025 and 31 March 2024 is disclosed as per the requirements of Ind AS 115 - "Revenue from Contracts with Customers" vide Note No. 39.

## 20 Other financial liabilities

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| **Current** | | |
| Other liabilities | 6.19 | 11.84 |
| Staff Liabilites | 8.32 | 5.36 |
| Unpaid Dividends | 0.33 | 0.33 |
| Provision for expenses | 138.91 | 138.00 |
| | **153.76** | **155.52** |

* Other Financial Liabilities- others includes liabilities related to branch offices.

## 21 Other liabilities

| | As at | |
|---|---|---|
| | **31 March** 2025 | 31 March 2024 |
| Current | | |
| Advances received from customers | 642.02 | 276.55 |
| Advances received Against Property | 796.50 | - |
| Statutory dues | 77.74 | 76.99 |
| Interest due but not payable | 0.70 | 1.14 |
| | 1,516.96 | 354.68 |

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## 22 Revenue from operations

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| **Revenue from contracts with customers** | | |
| (a) Sale of products - Carbon credits | 15,133.72 | 24,673.87 |
| (b) Sale of services | | |
| - Project Implementation and Development Material and Services | 381.68 | 239.59 |
| - Business Excellence & Carbon Advisory, Training Services | 946.07 | 971.71 |
| - Electrical Safety Audits | - | - |
| | **16,461.47** | **25,885.17** |

### (i) Reconciliation of transaction price and amounts allocated to performance obligations:

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Revenue at contracted price | 16,461.47 | 25,885.17 |
| **Add / (Less):** Adjustments for revenue from satisfaction of performance obligations * | 3,973.02 | - |
| Total revenue from contracts with customers | 12,488.45 | 25,885.17 |

** Refer note no. 39*

### (ii) Disaggregation of revenue

Revenue based on Geography

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| - Domestic | 2,839.19 | 2,197.68 |
| - Export | 13,622.28 | 23,687.49 |
| **Total revenue from operations** | 16,461.47 | 25,885.17 |

### (iii) Contract balances

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Contract Assets (refer note 12 & 39) | 7,453.53 | 9,768.69 |
| Trade receivables (refer note 9) | 2,899.26 | 2,864.64 |
| **Contract liabilities** | | |
| Contract Liabilities (refer note 19 & 39) | 15,937.58 | 19,328.66 |
| Advances from customers (refer note 21) | 642.02 | 202.45 |

Amount of revenue recognised from amounts included in the contract liabilities during the year ₹ 3973.02 Lacs (31 March 2024: ₹ 239.59 Lacs) and performance obligations satisfied in previous years adjsuted through contract assets is ₹ 1807.76 (31 March 2024: ₹ 109.01). Total contract liabilities outstanding as on 31 March 2025 will be recognised in next 3 to 6 years.

### (iv) Information about Major Customers

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Revenue from Customers exceeding 10% of total revenue | 7,270.33 | - |
| Revenue from Other Customers | 9,191.14 | 25,885.17 |
| | 16,461.47 | 25,885.17 |

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## 23 Other income

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Interest income on financial assets measured at amortised cost** | 1,056.98 | 922.55 |
| **Income from investments** | | |
| - Net gains on fair value changes | 149.59 | - |
| - Gain on sale of investments | 67.96 | 28.04 |
| - Dividend income | - | - |
| **Other non-operating income** | | |
| - Rental income | 58.50 | 51.00 |
| - Foreign Exchange Fluctuation | 77.88 | 32.27 |
| - Profit on sale of Fixed Asset | 8.33 | 2.17 |
| - Others | 272.89 | 20.02 |
| | **1,692.13** | **1,056.04** |

## 24 Purchases

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Purchase of Carbon Offsets | 2,713.87 | 11,594.40 |
| Purchase of Community Based Project Implementation Material | 2,025.24 | 231.74 |
| | 4,739.11 | 11,826.14 |

## 25 Changes in Inventory

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Opening Stock-in-Trade | 12,604.13 | 30,659.28 |
| Closing Stock-in-Trade | 8,241.34 | 12,604.13 |
| | 4,362.79 | 18,055.15 |

## 26 Employee benefits expense

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Salaries and wages | 2,727.87 | 3,295.29 |
| Contribution to provident and other funds (refer note a) | - | - |
| Retirement and other employee benefit expense (refer note 18, 42 & 43) | 218.03 | 21.97 |
| Staff welfare expenses | 51.95 | 56.89 |
| | **2,997.85** | **3,374.14** |

(a) During year ended 31 March 2025, Company contributed ₹ 29.12 Lacs (31 March 2024: ₹ 38.48 Lacs (Own and Employee share) to provident fund, national pension scheme and other superannuation funds.

## 27 Finance costs

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Interest cost on financial liabilities measured at amortized cost | 17.80 | 201.01 |
| Other borrowing costs | | |
| - Bank charges and commission | 65.84 | 77.46 |
| | **83.64** | **278.47** |

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## 28 Depreciation and amortisation expense

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| - On Property, plant and equipment | 94.28 | 121.19 |
| - On Intangible Assets | 976.06 | 106.96 |
| - On Investment property | - | - |
| - On Right of use asset classified as Investment property | 89.17 | 89.17 |
| | **1,159.51** | **317.32** |

## 29 Other expenses

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Project Registration, Verification, Validation, Issuance and DOE expenses | 680.69 | 1,794.17 |
| Business promotion expenses | 260.08 | 194.63 |
| Director's Sitting Fees | 3.80 | 3.00 |
| Repairs and maintenance | 50.12 | 3.01 |
| Rent | 116.62 | 157.06 |
| Rates and taxes | 9.89 | 18.93 |
| Insurance expense | 74.33 | 27.54 |
| Travelling expenses | 165.46 | 338.36 |
| Communication expense | 9.71 | 6.63 |
| Payments to the auditors as | | |
| - Audit fee | 55.10 | 87.60 |
| - Reimbursement of expenses | 1.10 | - |
| Legal and professional charges | 507.61 | 1,487.38 |
| Foreign exchange fluctuations, net | - | - |
| Corporate social responsibility expenses | - | 465.16 |
| Miscellaneous expenses* | 1,225.94 | 1,000.31 |
| | 3,160.44 | 5,583.77 |

* Ledgers under the head of Miscellaneous Expenses are clubbed for presentation purposes. Such head of expenses does not exceed the prescribed threshold under Division II of Part II of Schedule III (7)(c) of the Companies Act, 2013.

## (a) Details of CSR expenditure

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| a. Gross amount required to be spent by the Company during the year | - | 465.16 |
| b. Amount spent during the year on: | | |
| (i) Construction/acquisition of any asset | - | - |
| (ii) On purposes other than (i) above | - | 465.16 |
| **Amount remaining to be spent** | - | - |

** Additional details in respect of expenses incurred towards Corporate Social Responsibility is provided vide Note No. 44 of the Financial Statements.*

## 30 Income taxes

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Statement of Profit and Loss** | | |
| Current tax expense | - | - |
| Income tax for earlier years | - | 11.88 |
| Deferred tax expense | 124.32 | (28.45) |
| **Income tax expense reported in the Statement of Profit and Loss** | **124.32** | **(16.58)** |

Reconciliation of tax expense and the accounting profit multiplied by India's domestic corporate tax rate for the year ended 31 March 2025 and 31 March 2024:

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Profit for the year | 1,654.49 | (12,498.12) |
| Tax rate applicable to the Company | 25.17% | 25.17% |
| Tax expense on net profit | **416.40** | **(3,145.53)** |
| Increase/(decrease) in tax expenses on account of: | | |
| (i) Other allowances | - | - |
| (ii) Income chargeable at Special Rate | - | (392.62) |
| (iii) Other adjustments | (416.40) | 155.18 |
| (iv) Interest on Tax | - | - |
| | **(416.40)** | **(237.44)** |
| **Tax as per normal provision under Income tax** | - | **(3,382.97)** |

**The following table provides the details of income tax**
**Non-current tax assets (net)**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Advance tax, net of provision | 244.93 | 153.10 |
| | **244.93** | **153.10** |

**Current tax liabilities, net**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Current tax liabilities, net of Advance Tax | - | - |
| | - | - |

## 31 Other comprehensive income

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Actuarial gain/(losses) on post employment benefit expenses | 4.23 | (4.33) |
| Taxes on above | (1.07) | 1.09 |
| | **3.17** | **(3.24)** |

## 32 Earnings per equity share

| | | For the year ended | |
|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 |
| (a) | Net profit attributable to equity shareholders | 1,529.11 | (12,480.45) |
| (b) | **Computation of weighted average number of equity shares:** | | |
| | Weighted average number of equity shares outstanding during the year | 2,76,03,694 | 2,75,23,744 |
| | Add: Effect of potential dilutive shares | 99,788 | 58,165 |
| | Weighted average number of equity shares adjusted for the effect of dilution | 2,77,03,482 | 2,75,81,909 |
| (c) | **EPES:** | | |
| | Basic (in absolute ₹ terms) | 5.55 | (45.34) |
| | Diluted (in absolute ₹ terms) | 5.53 | (45.25) |

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## 33 Contingent liabilities

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Contingent Liabilities** | | |
| - Bank guarantees | 9,049.05 | 8,722.70 |
| - Other money for which the company is contingently liable | 49.86 | 49.86 |

The Company, in respect of the above mentioned Contingent Liabilities has assessed that it is only possible but not probable that outflow of economic resources will be required.

## 34 Capital Commitments

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Shares subscribed but not paid, neither issued | - | - |

## 35 Related party disclosures

### a) Names of the related parties and nature of relationship

| Name of the related parties | Nature of relationship |
|---|---|
| Mr. Manish Kumar Dabkara<br>Mr. Naveen Sharma<br>Mr. Ritesh Gupta<br>Mr. Burhannudin Ali Husain Maksi Wala<br>Mrs. Sonali Sheikh<br>Mrs. Aastha Pareekh | Key Managerial Personnel ('KMP') |
| Mrs. Vidhya Dabkara<br>Mrs. Priyanka Manish Dabkara<br>Mr. Jagannath Dabkara<br>Mr. Raju Sheikh<br>Mrs. Shweta Porwal | Relatives of KMP |
| Mr. Pankaj Pandey<br>Mr. Ramkrishna Patil<br>Mr. Sukanta Das<br>Mr. H. B. Murlidhar<br>Mr. Siddhant Gupta<br>Mrs. Neelam Chhabra<br>Mr. Rajiv Goyal | Persons holding managerial positions in Subsidiary / Associate companies |
| Enking International LLP | Entities in which KMP have Significant influence |
| Mr. Mohit Agarwal | Chief Financial Officer and Whole Time Director |
| Ms. Itisha Sahu | Company Secretary |
| Glofix Advisory Services Pvt. Ltd.<br>GHG Reduction Technologies Pvt. Ltd.<br>EKI One Community Projects Pvt. Ltd.<br>EKI Two Community Projects Pvt. Ltd.<br>EKI Power Trading Private Limited*<br>*(formerly known as EKI Three Community Projects Pvt. Ltd.)<br>Galaxy Certification Services Private Limited =<br>=(formerly known as EKI Four Community Projects Pvt. Ltd.)<br>Enking International Pte. Ltd.<br>Enking International FZCO<br>Amrut Nature Solutions Pvt. Ltd.<br>WOCE Solutions Private Limited<br>Climacool Projects & Edutech Ltd.<br>Hanuel Environmental Services LLP | Concerns in which the company or KMP holds substantial interest |
| Enking International Foundation<br>Carbon Market Association of India<br>EKI Community Development Foundation | Non-profit Organizations established by the company or KMP |

**35 Related party disclosures (continued)**

**b) Transactions with related parties**

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **I. Remuneration / Salary** | | |
| Mr. Manish Kumar Dabkara | 236.89 | 385.06 |
| Mrs. Priyanka Dabkara | 6.31 | - |
| Mr. Naveen Sharma | 256.25 | 276.03 |
| Mrs. Sonali Sheikh | 31.63 | 27.08 |
| Mr. Jagannath Dabkara | 3.16 | - |
| Mr. Raju Sheikh | 16.03 | 17.66 |
| Mrs. Shweta Porwal | 1.27 | - |
| Mr. Mohit Agrawal | 56.47 | 44.85 |
| Ms. Iitisha Sahu | 8.49 | 6.58 |
| Mr. Pankaj Pandey | 21.54 | 57.22 |
| Mr. Ramkrishna Patil | 79.05 | 76.64 |
| Mr. Sukanta Das | 71.21 | 44.21 |
| Mr. H. B. Murlidhar | - | 2.91 |
| Mr. Siddhant Gupta | 38.46 | - |
| Mrs. Neelam Chhabra | 12.00 | - |
| Mr. Rajiv Goyal | 4.00 | - |
| **II. Investments Made** | | |
| Climacool Projects & Edutech Limited | - | 24.97 |
| GHG Reduction Technologies Pvt. Ltd. | - | - |
| Amrut Nature Solutions Pvt. Ltd. | - | 203.74 |
| Enking International Foundation | - | - |
| Enking International Pte. Ltd. | - | - |
| EKI One Community Projects Private Limited | - | - |
| EKI Two Community Projects Private Limited | - | - |
| EKI Power Trading Private Limited | - | 1,040.00 |
| Galaxy Certification Services Private Limited | 50.00 | 40.00 |
| Enking Community Development Foundation | - | 1.00 |
| Enking Community Projects Pte. Ltd. | - | 0.61 |
| WOCE Solutions Private Limited | - | 80.00 |

**35 Related party disclosures (continued)**

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| **III. Advances given / (Received Back) for Incorporation and other expenses** | | |
| GHG Reduction Technologies Pvt. Ltd. | - | 0.03 |
| GHG Reduction Technologies Pvt. Ltd. (Received Back) | - | (0.03) |
| EKI One Community Projects Private Limited | - | 0.08 |
| EKI Power Trading Private Limited | - | 2.00 |
| EKI One Community Projects Private Limited (Received Back) | - | (0.08) |
| EKI Power Trading Private Limited (Received Back) | - | (2.00) |
| EKI International Pte. Ltd. | - | 5.95 |
| Amrut Nature Solutions Pvt. Ltd. (Received Back) | - | (0.48) |
| Climacool Projects & Edutech Limited | - | 0.33 |
| Climacool Projects & Edutech Limited (Received Back) | - | (2.59) |
| EKI Community Development Foundation | - | 0.10 |
| EKI Community Development Foundation (Received Back) | - | (0.10) |
| Carbon Market Association of India | - | 0.07 |
| Carbon Market Association of India (Received Back) | - | (0.07) |
| **IV. Loans and Advances Given / (Received Back) *** | | |
| Glofix Advisory Services Pvt. Ltd. | (73.76) | - |
| Enking International FZCO (Received Back) | (19.48) | - |
| Galaxy Certification Services Private Limited | 40.26 | 10.00 |
| EKI International Pte. Ltd. | (310.54) | 1,229.96 |
| Mr. Mohit Agrawal | 129.40 | - |
| Mr. Mohit Agrawal (Received Back) | (87.72) | (9.00) |
| Ms. Itisha Sahu | 25.00 | - |
| Ms. Itisha Sahu (Received Back) | (25.00) | - |
| Ms. Itisha Sahu - Expenses | - | (0.28) |
| Ms. Itisha Sahu - Reimbursement | - | 0.28 |
| Mr. Manish Dabkara | 610.00 | 33.00 |
| Mr. Manish Dabkara (Received Back) | - | (33.00) |
| EKI Community Projects Pte. Ltd. | 6.01 | |
| **V. Sale / Purchase of any goods or materials or rendering of any services **** | | |
| GHG Reduction Technologies - Purchase of Material | 334.95 | 99.99 |
| GHG Reduction Technologies - Revenue from Supply of Service | 0.15 | 2.95 |
| GHG Reduction Technologies - Sale of Carbon Credits | - | 1.35 |
| Amrut Nature Solutions - Consultancy and Advisory Expenses | 11.77 | 51.24 |
| Enking International Pte. Ltd. | 288.64 | - |
| EKI Power Trading Private Limited - Sale | 7.20 | - |
| EKI Power Trading Private Limited - Purchase | 0.07 | - |
| WOCE Solutions Private Limited - Sale | 0.28 | - |
| WOCE Solutions Private Limited - Purchase | 15.17 | - |

** Inclusive of indirect taxes

35 Related party disclosures (continued)

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **VI. Others **** | | |
| Mr. Manish Kumar Dabkara (Purchase of shares of Glofix Advisory Services Pvt. Ltd.) | 2.71 | - |
| Mr. Naveen Sharma (Purchase of shares of Glofix Advisory Services Pvt. Ltd.) | 4.61 | - |
| Mr. Ritesh Gupta (Directror Sitting Fees) | 1.65 | 1.00 |
| Mr. Burhannudin Ali Husain Maksi Wala (Director Sitting Fees) | 1.65 | 1.00 |
| Mrs. Aastha Pareekh (Director Sitting Fees) | 1.25 | 1.00 |
| Mrs. Vidhya Dabkara (Purchase of shares of Glofix Advisory Services Pvt. Ltd.) | 5.97 | - |
| Mrs. Vidhya Dabkara (Rent Expenses) | 5.64 | 4.80 |
| Hanuel Environmental Services LLP (Rent Expenses) | 16.52 | - |
| Hanuel Environmental Services LLP (Security Deposit) | 14.00 | - |
| Amrut Nature Solutions Pvt. Ltd. (Support Service Income) | 27.87 | 21.98 |
| Glofix Advisory Services Pvt. Ltd. (Interest Income) | 0.72 | 4.63 |
| Galaxy Certification Services Private Limited (Interest Income) | 2.96 | 0.03 |
| EKI Power Trading Private Limited (Other transactions) | 0.78 | - |
| Enking International FZCO (Interest Income) | 7.72 | 3.81 |
| Enking International Pte. Ltd. (Interest Income) | 75.77 | 57.29 |
| EKI International Pte. Ltd. (Other Reimbursements) | 11.21 | - |
| EKI Community Development Foundation - CSR | - | 460.00 |
| Carbon Market Association of India - Membership Fees | 10.62 | 4.50 |
| Carbon Market Association of India (Other transactions) | 3.72 | - |

** Inclusive of indirect taxes

c) Balances receivable/(payable)

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **On account of Loans, Advances, Trade Balances and Deposits:** | | |
| Glofix Advisory Services Pvt. Ltd. | - | 73.77 |
| Hanuel Environmental Services LLP | 14.00 | |
| Enking International FZCO | 54.62 | 66.38 |
| GHG Reduction Technologies Pvt. Ltd. - Trade Balance (Payable) | (96.46) | (685.09) |
| Enking International Pte. Ltd. - Non-current Loan | 1,052.48 | 1,287.25 |
| Enking International Pte. Ltd. - Short Term Advances | 29.36 | 18.16 |
| Enking International Pte. Ltd. - Trade Payables | (288.64) | - |
| Galaxy Certification Services Private Limited | 11.82 | 10.03 |
| Enking Community Projects Pte. Ltd. | 9.85 | 3.84 |
| EKI Power Trading Private Limited | 0.49 | - |
| Carbon Market Association of India | 1.51 | - |
| WOCE Solutions Private Limited | (0.08) | - |
| Mr. Mohit Agrawal | 41.68 | - |
| Mr. Manish Dabkara | 610.00 | - |

-The Company's material related party transactions and outstanding balances are with related parties with whom the Company routinely enter into transactions are in the ordinary course of business.

- All outstanding balances are unsecured.

-Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19 - 'Employee Benefits' in the Standalone Ind AS financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

## 36 Fair value measurements

### (i) Financial instruments by category

| | As at | | | |
|---|---|---|---|---|
| | 31 March 2025 | | 31 March 2024 | |
| | FVTPL | Amortised cost | FVTPL | Amortised cost |
| **Financial assets** | | | | |
| Investments | 6,254.55 | - | - | - |
| Security deposits | - | 85.09 | - | 78.64 |
| Deposits with maturity for more than 12 months | | 397.71 | | 9,444.52 |
| Trade receivables | - | 2,899.26 | - | 4,322.28 |
| Cash and cash equivalents | - | 5,253.80 | - | 1,577.42 |
| Other bank balances | - | 7,685.59 | - | 3,064.78 |
| **Financial liabilities** | | | | |
| Borrowings | - | 123.57 | - | 202.61 |
| Trade payables | - | 2,678.31 | - | 4,071.78 |
| Other financial liabilities | - | 153.76 | - | 155.52 |

The Company's principal financial liabilities comprise of trade and other payables and the Company's principal financial assets include investments in mutual funds, trade and other receivables and cash and cash equivalents that derive directly from its operations.

Investments in subsidiaries, associates and joint ventures are accounted at cost in accordance with Ind AS 27 'Separate Financial Statements', which is not included above.

**(ii)** The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature. Difference between carrying amounts and fair values of bank deposits, earmarked balances with banks, other financial assets, other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented. For all other amortised cost instruments, carrying value represents the best estimate of fair value.
For the financial assets measured at fair values, the carrying amounts are equal to the fair values.

**(iii) Valuation technique used to determine fair value:**
The fair value of the financials assets and liabilities is reported at the amount at which the instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:
a. The use of directly observable unquoted prices received from the respective mutual funds.

**(iv) Fair Value hierarchy:**
Financial assets and financial liabilities measured at fair value in the balance sheet are grouped into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.
**Level 2:** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or
**Level 3:** Unobservable inputs for the asset or liability.

The following table shows the Levels within the hierarchy, of financial assets and liabilities measured at fair value on a recurring basis as at 31 March 2025 and 31 March 2024.

**Quantitative disclosures of fair value measurement hierarchy as at 31 March 2025:**

| Particulars | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| **Financial Assets measured at FVTPL** | | | |
| Investments | 5,254.59 | 999.96 | - |

**Quantitative disclosures of fair value measurement hierarchy as at 31 March 2024:**

| Particulars | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| **Financial Assets measured at FVTPL** | | | |
| Investments | - | - | - |

*Represents adjustment on account of foreign currency fluctuations.

**37 Financial Risk Management objectives and policies:**

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include market risk, credit risk and liquidity risk. The Company's risk management policies are established to identify and analyse the risks faced by the Company and seek to, where appropriate, minimize potential impact of the risk and to control and monitor such risks. There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

The following sections provide details regarding the Company's exposure to the financial risks associated with financial instruments held in the ordinary course of business and the objectives, policies and processes for management of these risks.

**(i) Market risk**

Market risk is the risk of loss of future earnings, fair value or future cash flows of a financial instrument that will fluctuate because of changes in market rates and prices. The Company is exposed to market risk primarily related to interest rate risk. Thus, the Company's exposure to market risk is a function of investing and operating activities in foreign currencies.

**(a) Interest rate risk:**

Interest rate risk is the risk that the fair value or future cash flows of the Company and the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's investment in deposits with banks are for short durations and therefore do not expose the Company to significant interest rate risk. Further, the terms loans availed by the Company carries a fixed interest rate and therefore not subject to interest rate risk since neither the carrying value nor the future cash flows will fluctuate because of the change in market interest rates.

The Company's policy is to manage its interest rate risk by investing in fixed deposits, debt securities and debt mutual funds. Further, as there are no borrowings, the company's policy to manage its interest cost does not arise. The Company's exposure to changes in interest rates relates primarily to the Company's outstanding floating rate debt.

The exposure of the Company to fixed rate and variable rate instruments at the end of the reporting period are as follows:

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Fixed rate instruments** | | |
| **Financial assets** | | |
| Deposits with banks | 13,085.78 | 13,527.47 |
| **Financial liabilities** | | |
| Vehicle loans from banks | 118.68 | 198.21 |
| **Variable rate instruments** | | |
| **Financial liabilities** | | |
| Working capital loans | - | - |

**Interest Rate Sensitivity**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on the variable rate instruments. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings as follows (considering closing outstanding balance as average outstanding balance for the period):

| | Change in basis points | 31 March 2025 | 31 March 2024 |
|---|---|---|---|
| Increase in basis points | 50.00 | - | - |
| Decrease in basis points | (50.00) | - | - |

(Since no variable rate loans are outstanding as on the reporting date)

**37 Financial Risk Management objectives and policies (continued):**

**(b) Currency Risk:**

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of change in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency).

The Company has transactional currency exposures arising from goods sold/purchased or services provided/availed that are denominated in a currency other than the functional currency.

**Foreign currency exposure as at each reporting date:**

| | As at | | | |
|---|---|---|---|---|
| | 31 March 2025 | | 31 March 2024 | |
| | Foreign currency | ₹ | Foreign currency | ₹ |
| **Financial assets** | | | | |
| **- USD** | **24.10** | **2,059.57** | **48.38** | **4,029.77** |
| Account Receivables | 21.06 | 1,799.56 | 43.62 | 3,635.13 |
| Advance to Vendors | 1.53 | 130.96 | 3.28 | 271.03 |
| Cash and Cash Equivalents | 1.51 | 129.05 | 1.48 | 123.61 |
| **- AUD** | **0.06** | **3.22** | **0.06** | **3.28** |
| Account Receivables | 0.06 | 3.22 | 0.06 | 3.28 |
| **- EURO** | **0.09** | **8.74** | **0.23** | **21.05** |
| Account Receivables | 0.09 | 8.74 | 0.23 | 20.79 |
| Advance to Vendors | - | - | - | - |
| Cash and Cash Equivalents | - | - | 0.00 | 0.26 |
| **- GBP** | **-** | **-** | **0.00** | **0.10** |
| Account Receivables | - | - | 0.00 | 0.10 |
| **- KES** | **-** | **-** | **16.32** | **10.20** |
| Account Receivables | - | - | 16.32 | 10.20 |
| **- TL** | **-** | **-** | **0.41** | **1.04** |
| Cash and Cash Equivalents | - | - | 0.41 | 1.04 |
| **- AED** | **0.28** | **6.49** | **-** | **-** |
| Account Receivables | 0.28 | 6.49 | - | - |
| **Financial liabilities** | | | | |
| **- CHF** | **-** | **-** | **0.14** | **12.88** |
| Account Payable | - | - | 0.14 | 12.88 |
| **- SGD** | **4.42** | **280.97** | **0.75** | **45.95** |
| Account Payable | 4.42 | 280.97 | 0.75 | 45.95 |
| **- GBP** | **0.00** | **0.51** | **-** | **-** |
| Account Payable | 0.00 | 0.51 | - | - |
| **- USD** | **208.07** | **16,634.28** | **226.74** | **18,092.21** |
| Account Payable | 2.05 | 175.41 | 1.85 | 153.72 |
| Advance from Customer | 6.10 | 521.29 | 2.90 | 240.46 |
| Contract Liabilities | 199.91 | 15,937.58 | 221.99 | 17,698.02 |

**37 Financial Risk Management objectives and policies (continued):**

**Foreign currency exposure as at each reporting date:**

| | As at | | | |
|---|---|---|---|---|
| | 0 | | 13 | |
| | Foreign currency | ₹ | Foreign currency | ₹ |
| **- EURO** | **0.00** | **0.24** | **0.28** | **25.27** |
| Advance from Customer | 0.00 | 0.24 | - | - |
| Account Payable | - | - | 0.28 | 25.27 |

The following table demonstrates the sensitivity to a reasonably possible change in foreign currency to the Indian Rupee with all other variables held constant. The impact on the Company's profit before tax due to changes in the fair value of monetary assets and liabilities is given below:

| Particulars | Change | 31 March 2025 | 31 March 2024 |
|---|---|---|---|
| *USD sensitivity* | | | |
| ₹/USD - Increase by | 5.00% | (728.74) | (703.12) |
| ₹/USD - Decrease by | -5.00% | 728.74 | 703.12 |
| *EURO sensitivity* | | | |
| ₹/EURO - Increase by | 5.00% | 0.43 | (0.21) |
| ₹/EURO - Decrease by | -5.00% | (0.43) | 0.21 |
| *AUD sensitivity* | | | |
| ₹/AUD - Increase by | 5.00% | 0.16 | 0.16 |
| ₹/AUD - Decrease by | -5.00% | (0.16) | (0.16) |
| *TL sensitivity* | | | |
| ₹/TL - Increase by | 5.00% | - | 0.05 |
| ₹/TL - Decrease by | -5.00% | - | (0.05) |
| *SGD sensitivity* | | | |
| ₹/SGD - Increase by | 5.00% | (14.05) | (2.30) |
| ₹/SGD - Decrease by | -5.00% | 14.05 | 2.30 |
| *GBP sensitivity* | | | |
| ₹/GBP - Increase by | 5.00% | - | 0.01 |
| ₹/GBP - Decrease by | -5.00% | - | (0.01) |
| *AED sensitivity* | | | |
| ₹/AED - Increase by | 5.00% | 0.32 | - |
| ₹/AED - Decrease by | -5.00% | (0.32) | - |
| *CHF sensitivity* | | | |
| ₹/CHF - Increase by | 5.00% | - | (0.64) |
| ₹/CHF - Decrease by | -5.00% | - | 0.64 |
| *KES sensitivity* | | | |
| ₹/KES - Increase by | 5.00% | - | 0.51 |
| ₹/KES - Decrease by | -5.00% | - | (0.51) |

**37 Financial Risk Management objectives and policies (continued):**

**(c) Other price risk**

Other price risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.

The Company based on working capital requirement keeps its liquid funds in current accounts. Excess funds are invested in current instruments.

The following table demonstrates the sensitivity of the Company's un-quoted investments on the profit (increase/(decrease)) for the period. The analysis is based on the assumption that net asset values has increased or decrease by 10%, with all other variables held constant.

| Particulars | Change | 31 March 2025 | 31 March 2024 |
|---|---|---|---|
| *Net Asset value sensitivity* | | | |
| - Increase by | 10.00% | 466.17 | 358.37 |
| - Decrease by | -10.00% | (466.17) | (358.37) |

**(ii) Credit risk:**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits) and from its investing activities, including deposits with banks and other financial instruments.

In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant.

**(a) Exposure to credit risk:**

At the end of the reporting period, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position. No other financial assets carry a significant exposure to credit risk.

**(b) Credit risk concentration profile:**

At the end of the reporting period, there were no significant concentrations of credit risk. The maximum exposures to credit risk in relation to each class of recognised financial assets is represented by the carrying amount of each financial assets as indicated in the balance sheet.

**(c) Financial assets that are neither past due nor impaired:**

None of the Company's cash equivalents, other bank balances, security deposits and other receivables were past due or impaired as at 31 March 2025. Trade and other receivables including loans that are neither past due nor impaired are from creditworthy debtors. Cash and short-term deposits investment securities that are neither past due nor impaired, are placed with or entered with reputable banks or financial institutions or companies with high credit ratings and no history of default.

**(d) Financial assets that are either past due or impaired:**

The Company doesn't have any significant trade receivables or other financial assets which are either past due or impaired. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, the Management also evaluates the factors that may influence the credit risk of its customer base, including the default risk. The Company's receivables turnover is quick and historically, there was no significant default on account of trade and other receivables. An impairment analysis is performed at each reporting date on an individual basis for major clients. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information.

**37 Financial Risk Management objectives and policies (continued):**

**(iii) Liquidity risk:**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position comprising the cash and cash equivalents including other bank balances and investments in mutual funds on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments as of 31 March 2025:

| | On Demand | Upto 1 year | 1 to 3 years | After 3 years |
|---|---|---|---|---|
| Borrowings | 4.89 | 18.96 | 20.43 | 79.30 |
| Trade payables | - | 2,678.31 | - | - |
| Other financial liabilities | - | 153.76 | - | - |

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments as of 31 March 2024:

| | On Demand | Upto 1 year | 1 to 3 years | After 3 years |
|---|---|---|---|---|
| Borrowings | 4.40 | 30.85 | 70.08 | 97.29 |
| Trade payables | - | 4,071.78 | - | - |
| Other financial liabilities | - | 155.52 | - | - |

**38 Capital management**

Capital includes equity capital and all other reserves attributable to the equity holders of the parent. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level to ensure that the debt related covenants are complied with.

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Borrowings # | 123.57 | 202.61 |
| Less: Cash and cash equivalents (including other bank balances) | 12,939.39 | 4,642.20 |
| **Net Debt** | (12,815.82) | (4,439.59) |
| Total equity | 42,722.38 | 41,394.47 |
| **Equity and net debt** | 29,906.56 | 36,954.88 |
| Gearing ratio | -42.85% | -12.01% |

# Total Borrowings include long-term borrowing, current maturities of long-term borrowings and working capital loans like cash credit and buyer's credit.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets the financial covenants attached to interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call back loans and borrowings.

There have been no breaches in the financial covenants of any interest bearing loans and borrowings in the current period.

No changes were made in the objectives, policies or processes for managing the capital during the year ended 31 March 2025 and 31 March 2024.

**39 Contract Asset and Contract Liability**

The amount spent by the company towards fulfilling its performance obligation (or part thereof) in accordance with contracts entered with counter party before the invoicing from such contract is due as per the Ind AS - 115 is regognized as Contract Assets in these financials. A contract asset is an entity's right to the assets for performance obligation that the entity has executed in accordance with the contract.

**Changes in Contract Asset are as follows:**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Balance at the beginning of the year | 9,106.23 | 9,768.69 |
| Invoices (against contract liability) raised, corresponding adjustment in the Contract Assets | (1,807.76) | (109.01) |
| Increase due to amount spent towards performance obligations (of part thereof), without invoicing | 168.11 | 21.73 |
| Decrease due to transfers to Intangible Assets Under Development | (13.06) | (557.45) |
| Decrease due to transfers to Project Implementation Expenses | - | (17.73) |
| Translation exchange difference | - | - |
| | **7,453.53** | **9,106.23** |

Correspondingly, the amount received from counter party of the contract is recognized as Contract Liability and the same is accordingly classified as revenue from operations in accordance with the satisfactory performance obligation of the company in due course of the contract from time to time, when such performance obligation is executed as per the contract.

**Changes in Contract Liability are as follows:**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Balance at the beginning of the year | 19,910.60 | 19,328.66 |
| Revenue recognized that was included in the Contract Liability balance at the beginning of the year | (3,973.02) | (239.59) |
| Increase due to amount received as advance for performance obligations (of part thereof), without invoicing | - | 821.53 |
| Translation exchange difference | - | - |
| | **15,937.59** | **19,910.60** |

**40 Segment reporting**

The Company is into climate change & sustainability advisory and carbon offsetting, along with business excellence services. Also, the company develops its own projects for generation of carbon credits. The company has been operating in different business segments, which has different set of risk and rewards, vis-à-vis the profitability and expense allocation in different segments is also diverse. The Board of Directors of the Company have assessed and deliberated to report these segments by segregation of assets and liabilities & income and expenses to evaluate the performance of the respective segments and to unlock the potential of the segments. The allocation of resources and obligations is based on the analysis of the various performance indicators of the Company and their respective capital intensive nature. 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 board is derived separately in both these segments considering the variable outcomes of the respective segments.

DASGUPTA & ASSOCIATES LLP INDORE Chartered Accountants

EKI ENERGY SERVICES LIMITED CIN-U74900MP2011PLC025904 EKI ENERGY INDORE INDIA

**40 Segment reporting (continued)**

**Details of the reportable Operating Segments of the company is as under:**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| **1. Segment Revenue** | | |
| (a) Trading Segment | 13,171.25 | 24,892.38 |
| (a) Generation Segment | 3,290.22 | 992.79 |
| (c) Unallocated | - | - |
| **Total** | **16,461.47** | **25,885.17** |
| Less: Inter Segment Revenue | - | - |
| **Net Sales / Revenue from Operations** | **16,461.47** | **25,885.17** |
| | | |
| **2. Segment Results** | | |
| (Profit (+) / Loss (-)) before tax and interest | | |
| (a) Trading Segment | (2,171.93) | (14,124.61) |
| (a) Generation Segment | 2,213.70 | 853.26 |
| (c) Unallocated | - | - |
| **Total** | **41.77** | **(13,271.35)** |
| Less: (i) Interest expense * | (83.64) | (278.47) |
| Less: (ii) Other unallocable expenses | - | - |
| Less: (iii) Unallocable Income | 1,692.13 | 1,056.04 |
| **Net Sales / Revenue from Operations** | **1,650.26** | **(12,493.78)** |
| | | |
| **3. Capital Employed** | | |
| (Segment Assets - Segment Liabilities) | | |
| (a) Trading Segment | 25,369.21 | 25,068.14 |
| (a) Generation Segment | 17,353.18 | 16,326.34 |
| (c) Unallocated | - | - |
| **Total** | **42,722.38** | **41,394.48** |
| | | |
| **4. Equity and Reserves apportioned for Segments** | | |
| (a) Trading Segment | 25,369.21 | 25,068.14 |
| (a) Generation Segment | 17,353.18 | 16,326.34 |
| (c) Unallocated | - | - |
| **Total** | **42,722.38** | **41,394.48** |

** Other than the interest pertaining to the segments having operations which are primarily of financial nature.*

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

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| - Domestic | 2,839.19 | 2,197.68 |
| - Exports | 13,622.28 | 23,687.49 |
| | 16,461.47 | 25,885.17 |

**(ii) Analysis of Company's non-current assets (other than financial instruments and deferred tax assets)**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| - In India | 17,766.42 | 20,607.84 |
| - Outside India | - | - |
| | **17,766.42** | **20,607.84** |

**41 Dues to Micro and small enterprises**

The Micro, Small and Medium Enterprises have been identified on the basis of the information available with the Company. This has been relied upon by the auditors. Dues to such parties are given below:

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| (a) The principal amount remaining unpaid as at the end of the year | - | - |
| (b) The amount of interest accrued and remaining unpaid at the end of the year | - | - |
| (c) Amount of interest paid by the Company in terms of Section 16, of (MSMED Act, 2006) along with the amounts of payments made beyond the appointed date during the year. | - | - |
| (d) Amount of interest due and payable for the period of delay in making payment without the interest specified under the (MSMED Act, 2006). | - | - |
| (e) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the (MSMED Act, 2006). | - | - |

**42 Employee Stock Option Plan**

The establishment of the EKI Employee Stock Option Scheme was approved by shareholders in their Annual General Meeting on 30th August 2021. The Employee Option Plan is designed to provide incentives to employees to deliver long-term returns. Under the plan, participants are granted options which vest in six tranches in two years from the grant date. Participation in the plan is at the board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

Once vested, the options remain exercisable for a period of three years.

Options carry no dividend or voting rights until they are exercised. When exercisable, each option is convertible into one equity share.

| **Particulars** | **No. of Options 31 March 2025** | **No. of Options 31 March 2024** |
|---|---|---|
| **No. of options open as on first day of the year** | **1,18,437** | **1,37,335** |
| No. of options granted | 1,17,556 | 21,533 |
| No. of options vested | 116 | 97,791 |
| No. of options expired (employees resigned before exercising) | 12,625 | 12,008 |
| No. of options lapsed (employees resigned before vesting) | - | 16,092 |
| No. of options exercised | 79,950 | 12,331 |
| **No. of options open as on last day of the year** | **1,43,418** | **1,18,437** |

**42 Employee Stock Option Plan (continued)**

Accordingly, the company has recorded the following transactions in these financials:

| Particulars | No. of Options Vested or to be vested, Exercisable till three years from Vesting | Options exercised, expired or lapsed | Options expired or lapsed | No. of Options not exercised till Year End date |
|---|---|---|---|---|
| Vesting during Q3 FY 2022-23 | 36,644 | 26,682 | 5,395 | 4,567 |
| Vesting during Q4 FY 2022-23 | 39,730 | 21,475 | 11,463 | 6,792 |
| Vesting during Q1 FY 2023-24 | 19,556 | 10,620 | 5,482 | 3,454 |
| Vesting during Q2 FY 2023-24 | 19,209 | 9,987 | 5,761 | 3,461 |
| Vesting during Q3 FY 2023-24 | 19,209 | 9,419 | 6,187 | 3,603 |
| Vesting during Q4 FY 2023-24 | 39,817 | 29,398 | 6,435 | 3,984 |
| Vesting during Q1 FY 2024-25 | 116 | 116 | - | - |
| Vesting during Q1 FY 2025-26 | 94,556 | - | - | 94,556 |
| Vesting during Q1 FY 2026-27 | 11,500 | - | - | 11,500 |
| Vesting during Q1 FY 2027-28 | 11,500 | - | - | 11,500 |
| | **2,91,837** | **1,07,697** | **40,723** | **1,43,418** |

| Reconciliation of ESOP Reserve | Amount 31 March 2025 | Amount 31 March 2024 |
|---|---|---|
| **Opening ESOP Reserve** | **758.36** | **870.02** |
| Add: Expenses charged to profit and loss account, being equivalent value of ESOPs vested during the year | 190.97 | (32.62) |
| Less: Amount credited to Securities Premium Reserve from ESOP Reserve on account of issuance of shares | 512.42 | 79.04 |
| **Closing ESOP Reserve** | **436.91** | **758.36** |

During the year, out of total 291,837 options granted, 79,950 options were exercised during the financial year 2024-25 (12,331 during FY 2023-24). Accordingly, an amount of Rs. 664.33 lacs (Rs. 102.46 lacs during 31st March 2024) was credited by the company in its securities premium account and correspondingly an amount of Rs. 512.42 Lacs (Rs. 79.04 lacs during 31st March 2024) is adjusted against Employee Stock Option Reserve. The fair value of the options granted is computed under Black Scholes Model by an Independent Valuer pursuant to Ind AS 102 - Share based payments.

**43 Transfer Pricing Adjustment**

As per transfer pricing legislation under section 92-92F of the Income Tax Act, 1961, the Company is required to use certain specific methods in computing arm's length prices of certain domestic and certain international transaction with associated enterprises and maintain adequate documentation in this respect. The legislations require that such information and documentation to be contemporaneous in nature, the Company has appointed independent consultant (the 'Consultant') for conducting the Transfer Pricing Study (the 'Study') to determine whether the transactions with associate enterprises undertaken during the financial year are on an "arm's length basis". Management is of the opinion that the Company's domestic and international transactions are at arm's length & require no transfer pricing adjustments.

**44 Corporate Social Responsibility**

The Company has formulated CSR committee and has set responsibility thereon to plan for expenditures on CSR as per the applicable provisions of the Companies Act, 2013. The company was not required and has not incurred any amount towards CSR expenses during the FY 2024-25 considering losses incurred during FY 2023-24. However, in the FY 2023-24, the company has incurred Rs. 465.16 Lakhs on account of its contribution for Corporate Social Responsibility, 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.

| Details of Corporate Social Responsibility | 31 March 2025 | 31 March 2024 |
|---|---|---|
| Amount required to be spent by the company | Nil | 464.91 |
| Amount of expenditure incurred | Nil | 465.16 |
| Shortfall at the end of the year | - | - |
| Total of previous shortfall | - | - |
| Reason for shortfall | - | - |
| Nature of CSR Activities | Incurred for charitable purposes and community rural upliftment | |
| Details of related party transactions | N.A. | 460.00 |

**45 Director's Remuneration**

| Description | For the period 31 March 2025 | For the period 31 March 2024 |
|---|---|---|
| Salaries, wages and bonus | 543.68 | 688.17 |
| Contribution to provident and other funds | 1.09 | 3.24 |
| Perquisites | - | - |
| | **544.77** | **691.41** |

**46 Payment to Auditors**

| Description | For the period 31 March 2025 | For the period 31 March 2024 |
|---|---|---|
| Statutory Audit | 32.50 | 65.00 |
| Limited Review, Tax Audit & Others | 13.20 | 12.00 |
| | **45.70** | **77.00** |

DARSANI & ASSOCIATES LLP * Chartered Accountants * INDORE

EKI ENERGY SERVICES LIMITED * CIN NO. L74200MP2011PLC025504 * EKI INDORE INDIA * INDORE

47 Ratios to be disclosed as per the requirements of the Companies Act, Schedule III

| Particulars | For the period ended on 31 March 2025 | For the period ended on 31 March 2024 |
|---|---|---|
| **a. Current Ratio** | | |
| Current Assets (numerator) | 40,365.88 | 31,228.51 |
| Current Liabilities (denominator) | 4,382.68 | 4,624.72 |
| **Current Ratio** | 9.21 | 6.75 |
| % Change as compared to the preceding year | 36.40% | |
| **b. Debt-Equity Ratio** | | |
| Total Debt (numerator) | 123.57 | 202.61 |
| Shareholder's Equity (denominator) | 42,722.38 | 41,394.47 |
| **Debt-Equity Ratio** | 0.00 | 0.00 |
| % Change as compared to the preceding year ^ | 0.00% | |
| **c. Debt Service Coverage Ratio** | | |
| Earnings available for debt service (numer | 2,772.26 | (11,884.66) |
| Debt service (denominator) | 123.57 | 202.61 |
| **Debt Service Coverage Ratio** | 22.43 | -58.66 |
| % Change as compared to the preceding year ^ | 138.25% | |
| * Earnings available for debt service = Net Profit + Finance Cost + Depreciation | | |
| **d. Return on Equity Ratio** | | |
| Profit / (Loss) for the year (numerator) | 1,529.11 | (12,480.45) |
| Average Shareholder's Equity (denominato | 42,722.38 | 41,394.47 |
| **Return on Equity Ratio** | 0.04 | -0.30 |
| % Change as compared to the preceding year ^ | 111.87% | |
| **e. Dividend Payout Ratio** | | |
| Dividend paid during the year (numerator) | 552.07 | - |
| Net income for the year (denominator) | 1,529.11 | (12,480.45) |
| **Dividend Payout Ratio** | 0.36 | - |
| % Change as compared to the preceding year ^ | 100.00% | |
| **f. Inventory Turnover Ratio** | | |
| Revenue from operations (numerator) | 16,461.47 | 25,885.17 |
| Average Inventory (denominator) | 10,422.73 | 21,631.70 |
| **Inventory Turnover Ratio** | 1.58 | 1.20 |
| % Change as compared to the preceding year ^ | 31.99% | |
| **g. Trade Receivable Turnover Ratio** | | |
| Revenue from operations (numerator) | 16,461.47 | 25,885.17 |
| Average Trade Receivable (denominator) | 3,610.77 | 3,593.46 |
| **Trade Receivable Turnover Ratio** | 4.56 | 7.20 |
| % Change as compared to the preceding year | -36.71% | |
| **h. Trade Payable Turnover Ratio** | | |
| Purchases (numerator) | 4,739.11 | 11,826.14 |
| Average Trade Payable (denominator) | 3,375.05 | 5,689.08 |
| **Trade Payable Turnover Ratio** | 1.40 | 2.08 |
| % Change as compared to the preceding year ^ | -32.45% | |

**47 Ratios to be disclosed as per the requirements of the Companies Act, Schedule III (continued)**

| | | | |
|---|---|---|---|
| **i.** | **Net Capital Turnover Ratio** | | |
| | Revenue from operations (numerator) | 16,461.47 | 25,885.17 |
| | Working Capital (denominator) | 35,983.20 | 26,603.79 |
| | **Net Capital Turnover Ratio** | 0.46 | 0.97 |
| | % Change as compared to the preceding year ^ | -52.98% | |
| **j.** | **Net Profit Ratio** | | |
| | Profit / (Loss) for the year (numerator) | 1,529.11 | (12,480.45) |
| | Revenue from operations (denominator) | 16,461.47 | 25,885.17 |
| | **Net Profit Ratio** | 0.09 | -0.48 |
| | % Change as compared to the preceding year ^ | 119.27% | |
| **k.** | **Return on capital employed** | | |
| | Earnings before interest and taxes (numer | 1,737.07 | (12,218.56) |
| | Capital Employed (denominator) | 42,845.95 | 41,597.08 |
| | **Return on capital employed** | 0.04 | -0.29 |
| | % Change as compared to the preceding year ^ | 113.80% | |
| **l.** | **Return on investments** | | |
| | Profit before taxes (numerator) | 1,650.26 | (12,493.79) |
| | Total Assets (denominator) | 63,329.28 | 66,252.85 |
| | **Return on investments** | 0.03 | -0.19 |
| | % Change as compared to the preceding year ^ | 113.82% | |

**^ Explanation for change in ratio of more than 25%:**

1. Financial year 2021-22 was an exceptional year for the company as the prices for carbon credits vis-à-vis demand for the credits increased substantially. The company held its leadership position in the market and capitalized on the opportunities during the FY 2021-22. During the FY 2022-23, owing to various macro-economic factors as stated by the company in its investor presentations, the overall business of the company slowed-down during the second half of the year. The broad reasons for such slow-down are low pricing of environmental commodity, impact due to international geopolitical turmoil, high interest rate, inflation, regulatory changes, Media trial of green house mitigation projects, rating of project etc. The company was still able to generate profits during FY 2022-23, however owing to such macro-economic factors, the company incurred heavy losses during FY 2023-24.

2. During FY 2024-25, the company has regained its stability and profitability. However, considering the extreme volatility in the business of the company in last few years, the financial figures of the company is uncomparable. The primary explanations in respect of change in the ratios revolve around decrease in revenue due to reduction in demand, increase in profits owing to margin based trades and trading of own generated credits, increased liquidity of the company, reduction of debt and better working cycle.

3. The business and profit margins of the company has also shrinked owing to unstable market and industry of carbon credit business. Accordingly the ratios of the company may vary year on year and not depict the correct trend analysis.

**48 Additional regulatory information not disclosed elsewhere in the Financial Statements**

a. The Company does not have any benami property and no proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

b. The Company has not been declared a 'Wilful Defaulter' by any bank or Financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

c. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

d. The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

e. During the year, the company has written down the value of its inventory to the tune of Rs. 1081.84 Lacs (Rs. 5974.34 Lakhs during FY 2023-24) on account of valuation of inventory at net realizable value (NRV), to the extent the same does not exceed cost. The valuation of inventory at cost or NRV, whichever is lower is a usual and recurring transaction. This disclosure is accordingly made pursuant to paragraph 97 and 98 of the Ind AS 1, Presentation of Financial Statements.

f. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

g. The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

h. The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

i. The Company does not have any transactions with struck off companies.

j. The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous Financial year.

k. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

l. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

**49 Previous year figures**

The figures of the corresponding previous year have been regrouped wherever considered necessary to correspond to current year disclosures.

For Dassani & Associates
Chartered Accountants
Firm's Registration No.: 0090966C/C400365

CA. Manoj Kumar Rathi
Partner
Membership No.: 411469

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

**Manish Kumar** Dablara
Managing Director
DIN: 03496566

Mohit Agarwal
Director and Chief Financial Officer
DIN: 09459334

**Itisha Sahu**
Company Secretary

Place: Indore
Date: 07.05.2025

**DASSANI & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS

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18/7, M. G. Road, Indore. 452001
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# INDEPENDENT AUDITORS' REPORT

To,
The Members of
**EKI ENERGY SERVICES LIMITED**

## Report on the Audit of the Consolidated Financial Statements

### Opinion

1. We have audited the accompanying consolidated financial statements of **EKI Energy Services Limited** (hereinafter referred to as "the Holding Company"), its Subsidiaries (Holding Company and its subsidiaries together referred as "the Group"), and its associates which includes the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and Notes to the Consolidated Financial Statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

2. In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements and on other financial information the aforesaid Consolidated Financial Statements gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (hereinafter referred to as "IND AS") in accordance with the section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act"), read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India, of their Consolidated state of affairs of the Group as at March 31, 2025, and its Consolidated Profit, Consolidated Changes in Equity and its Consolidated Cash Flows for the year ended on that date.

The aforesaid Consolidated Financial Statement includes standalone financial statements/ consolidated financial statements, wherever applicable, of the following entities:

**Holding Company:**

- EKI Energy Services Limited

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18/7, M. G. Road, Indore. 452001
Ph. 0731-4078559, 4020801, 4020802
Mail: dassanica@gmail.com
www.dandaca.com

**Subsidiaries:**

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

**Associates:**

- Climacool Projects and Edutech Limited ^
- WOCE Solutions Private Limited

(# Incorporated/located outside India)

(^ Under process to be striked off)

**Basis for Opinion**

3. We conducted our audit of Consolidated Financial Statements in accordance with the Standards on Auditing (hereinafter referred to as "the SAs") specified under sub section 10 of section 143 of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance

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with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

**Emphasis of Matter**

4. We draw attention to matters:

(a) The previous auditor has filed the report under rule 13 of the Companies (Audit & Auditors) Rules, 2014 during the course of audit of Consolidated Financial Statement of the Holding Company for the year ended March 31, 2023. As informed by the Holding Company, the matter was examined by independent legal and financial experts and based on their report, the Holding Company concluded that there were no matter attracting the said rules. Since this matter is sub-judice and under consideration with MCA so, we believe that the matter is of importance to the users of financial statements.

(b) The Board of Directors of the company at its meeting held on February 10, 2025 has approved the scheme of arrangement in the nature of demerger (hereinafter referred to as "the Scheme") entered between EKI Energy Services Limited (hereinafter referred to as "Demerged company / Holding Company") and EKI One Community Projects Limited (hereinafter referred to as "the Transferee company/ resulting company") with effect from January 1, 2025 or any other date as may be fixed by National Company Law Tribunal (hereinafter referred to as "the NCLT"). Approval of the scheme by NCLT is awaited. Thus, financial statements for the financial year ended on March 31, 2025 have been prepared without considering the effect of the scheme.

**Key Audit Matters**

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

6. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

| **Key audit matters** | **How our audit addressed the key audit matter** |
|---|---|
| **(a) Valuation of Carbon Credit Inventory** | |
| Note No. 2(7)(g) of the Consolidated Financial Statements which describes the significant accounting policies applied in the valuation of inventory including cook stoves and carbon credits inventories are measured lower of the cost or net realizable value (NRV). 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 norms, market pricing, regulatory compliance, vintage, technology, the timing of recognizing inventory, and other aspects.<br><br>Due to complexity in nature of determining the valuation of carbon credits inventory, we have identified the valuation of carbon credit inventory as a Key Audit Matter. | We have identified the valuation of carbon credit inventory as a key audit matter in our audit of the Consolidated Financial Statements for the year ended March 31, 2025. Carbon credits represent a significant asset on the balance sheet and are subject to management judgment. Our audit procedures related to the valuation of carbon credit inventory included:<br><br>(1) **Assessment of Fair Value:** We evaluated the appropriateness of the fair value measurement methodologies applied by management in valuing carbon credit inventory. This involved assessing the reasonableness of assumptions used, such as discount rates, future carbon prices, and market liquidity, technology, country of origin, vintage.<br><br>(2) **Verification of Transactions:** We tested the completeness and accuracy of |

| | |
|---|---|
| | transactions related to the acquisition, sale, and retirement of carbon credits. This included examining supporting documentation, contracts, and agreements to ensure that transactions were properly recorded and accounted for.<br><br>(3) **Evaluation of Carbon Credit Registry:** We assessed the reliability and integrity of the carbon credit registry or trading platform used by the company to record its carbon credit inventory transactions. This involved confirming the existence and ownership of carbon credits held by the company.<br><br>(4) **Consideration of Regulatory Compliance:** We evaluated the company's compliance with relevant regulatory requirements and industry standards governing the valuation and reporting of carbon credit inventory. This included assessing any potential impacts of regulatory changes on the valuation of carbon credits.<br><br>5) **Assessment of Impairment:** We examined the adequacy of any impairment provisions or write-downs taken by the company for impaired carbon credit inventory. This involved evaluating the reasonableness of management's assumptions and |

| | |
|---|---|
| | projections used in impairment assessments.<br><br>Our audit procedures regarding the valuation of carbon credit inventory required a high degree of auditor judgment, testing, and evaluation due to the specialized nature of this asset class and the inherent uncertainties involved. Based on our examination, we conclude that the valuation of carbon credit inventory is materially accurate and in accordance with relevant Indian accounting standards. |

**Information Other than the Consolidated Financial Statements and Auditor's Report thereon**

7. The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's annual report but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. Based on the work we have performed, we conclude that if there is a material misstatement of this other information then, we are required to report that fact to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations. We have nothing to report in this regard.

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**Responsibilities of Management and Board of Directors for the Consolidated Financial Statements**

8. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act . The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

9. In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

10. The respective Management and Board of Directors of the companies included in the Group are responsible for overseeing the Group's financial reporting process.

DASSANI & ASSOCIATES LLP * Chartered Accountants * INDORE



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**Auditor's Responsibility for the audit of the Consolidated Financial Statements**

11. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 SAs 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 Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 sub-section (3)(i) of section 143 of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements of the Holding Company 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 and Board of Directors.

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- Conclude on the appropriateness of Management and Board of Directors' 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 auditor's report. However, future events or conditions may cause the Group 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 Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of such entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision, and performance of the audit of financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entity included in the Consolidated Financial Statements, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and Independent Auditor's Report and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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 Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

**Other Matter**

12. Our responsibility as statutory auditors is confined to the Holding Company of the Group as we are not the statutory auditor of other companies within the group and therefore the scope of our audit does not extend to any transactions or balances which may have occurred or been undertaken between these group companies and any supplier, customer or any other party which has had a business relationship with the Group during the year.

    Our opinion on the Consolidated Financial Statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter.

    We did not audit the financial statements of Seven (7) subsidiaries, whose financial statements reflect total assets of Rs. 2,095.72 Lakhs as at March 31, 2025, total revenues of Rs. 1,446.52 Lakhs and total net loss after tax amounting to Rs. 1,771.76 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The

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consolidated financial statements also include the Group's share of net profit after tax of Rs. 28.23 Lakhs for the year ended March 31, 2025, in respect of One (1) associate, whose financial statements / financial information / financial result have been audited by their respective independent auditors. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates is based solely on the reports of the other auditors.

13. The Consolidated Financial Statements include the unaudited Financial Results of Five (5) Subsidiaries whose Financial Statements / Financial Results/ financial information reflects Group's share of total assets of ₹ 3,778.14 lakhs as at March 31, 2025, Group's share of total revenue from operations is ₹ 23,413.43 lakhs and Group's share of total net loss after tax of ₹ 277.27 lakhs for the year ended March 31, 2025, as considered in the Consolidated Financial Statements. The Consolidated Annual Financial Statements also include the Group's share of total net loss after tax of ₹ 1.24 lakhs, in respect of One (1) associate for the year ended as on March 31, 2025. These unaudited Financial Statements / financial results/ financial information have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited Financial Statements/financial results/financial information. In our opinion and according to the information and explanations given to us by the Management, these Financial Statements/ Financial Results/financial information are not material to the Group.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and these financial statements are unaudited and have been furnished to us by the Management. The holding company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

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We have not audited these conversion adjustments made by the Holding company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Consolidated Financial Statements above and our report on Other Legal and Regulatory Requirements below, 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 statements certified by the Management.

**Report on Other Legal and Regulatory Requirements**

14. As required by the Companies (Auditor's Report) Order, 2020 ("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, to the extent applicable.

15. As required by sub-section (3) of Section 143 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 of the aforesaid Consolidated Financial Statements.

(b) In our opinion, proper books of account as required by law have been kept by the Holding Company so far as it appears from our examination of those books and the reports of other auditors.

(c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the preparation of the Consolidated Financial Statements.

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(d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended.

(e) As informed to us by the Holding Company the Board of Directors has taken on record written representations received from the directors as on March 31, 2025. As per written representation received, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of sub-section 2 of Section 164 of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the Group and operating effectiveness of such controls, refers to our separate report in "**Annexure B**", which is based on the auditors' reports of other subsidiary companies which is not audited by us, and associates incorporated in India.

(g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act. The subsidiary companies incorporated in India have not paid any remuneration to its directors during the year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

(h) With respect to the other matters to be included in the Auditor's 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:

i. Refer Note 37 of the Consolidated Financial Statements, which discloses the impact of pending litigations on the Group's consolidated financial position as at March 31, 2025;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended March 31, 2025.

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iii. As on March 31, 2025 there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

iv.

a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Consolidated Financial Statements , no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person(s) or entity(es), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Holding Company from any person or entity(es), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances by us; nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The interim dividend declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act.

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vi. Based on our examination which included test checks, the Group has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, and the audit trail has been preserved by the Group as per statutory requirement for record retention.

**For Dassani & Associates LLP,**
**Chartered Accountants**
Firm Registration No.: 009096C/C400365

**CA. Manoj Kumar Rathi**
**Partner**
Membership No.: 411460
UDIN: 25411460BMKWOA8431

Place: Indore
Date: May 07, 2025



ENERGY SERVICES LIMITED INDORE CIN NO. U74210MP2011PLC025904 INDIA

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## ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF EKI ENERGY SERVICES LIMITED FOR THE YEAR ENDED MARCH 31, 2025

**Consolidated Financial Statements** [Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

(xxi) There have not been any qualifications or adverse remarks in the audit report issued by the respective auditors of the companies included in the consolidated financial statements.

**For Dassani & Associates LLP,**
**Chartered Accountants**
Firm Registration No.: 000996C/C400365

DASSANI & ASSOCIATES LLP * Chartered Accountants * INDORE

**CA. Manoj Kumar Rathi**
**Partner**
Membership No.: 411460
UDIN: 25411460BMKWOA8431

Place: Indore
Date: May 07, 2025



EKI ENERGY SERVICES LIMITED * CIN:L74280MP2021PLC059041 * EKIESL INDORE INDIA * INDORE

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**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF EKI ENERGY SERVICES LIMITED FOR THE YEAR ENDED MARCH 31, 2025.**

**CONSOLIDATED FINANCIAL STATEMENTS** (Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on the internal financial controls with reference to the aforesaid Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

In conjunction with our audit of the consolidated financial statements of EKI Energy Services Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company and such companies incorporated in India under the Act which are its subsidiary companies (hereinafter referred to as "the Group") and its associate companies, as of that date.

**Management's Responsibility and Board of Directors' Responsibilities for Internal Financial Controls**

The Respective Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (hereinafter referred to as "the Guidance Note") issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the 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, 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 (hereinafter referred to as "the Act") .

**Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing (hereinafter referred to as "the SAs") prescribed under sub-section 10 of Section 143 of the Act, to the extent applicable to an audit of internal financial controls, with reference to financial statements both issued by the ICAI. Those

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Standards and the Guidance Note require that we comply with ethical requirements 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 auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. Our opinion does not assure the future viability of the Group nor the efficiency or effectiveness with which management has conducted the affairs of the Group.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant subsidiaries , which are companies incorporated in India, in terms of their reports referred to in Other Matters paragraph, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Group.

**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 with reference to Consolidated Financial Statements 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 a material effect on the Consolidated Financial Statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements, 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 and based on the consideration of reports of the other auditors, the Group and its associates has maintained, in all material respects, adequate internal financial controls over financial reporting with reference to Consolidated Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal financial control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For Dassani & Associates LLP,**
**Chartered Accountants**
Firm Registration No.: 009096C/C400365

INDORE

**CA. Manoj Kumar Rathi**
**Partner**
Membership No.: 411460
UDIN: 25411460BMKWOA8431

Place: Indore
Date: May 07, 2025



EKI ENERGY SERVICES LIMITED INDORE

**EKI Energy Services Limited**
**Consolidated Balance Sheet as at 31 Mar 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| | Notes | As at | |
|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 |
| **Non-current assets** | | | |
| Property, plant and equipment | 3 | 185.18 | 673.22 |
| Capital work-in-progress | 3 | - | 109.25 |
| Intangible Assets | 3 | 8,696.85 | 1,007.05 |
| Intangible Assets Under Development | 3 | 209.37 | 9,432.67 |
| Investment Property | 4 | 1,740.52 | 1,829.69 |
| Financial assets | | | |
| (i) Investments | 5 | 70.93 | 179.93 |
| (ii) Loans | 11 | - | - |
| (iii) Other financial assets | 6 | 482.80 | 9,564.15 |
| Deferred tax assets (net) | 13 | - | 29.04 |
| Other Non-Current Assets | 12 | 5,860.91 | 7,214.49 |
| | | **17,246.55** | **30,039.49** |
| **Current assets** | | | |
| Inventories | 8 | 8,312.25 | 13,811.71 |
| Financial assets | | | |
| (i) Investments | 7 | 6,254.55 | 402.76 |
| (ii) Trade receivables | 9 | 3,720.60 | 4,739.60 |
| (iii) Cash and cash equivalents | 10 | 7,155.10 | 4,355.33 |
| (iv) Bank balances other than (iii) above | 10 | 7,685.59 | 3,064.78 |
| (v) Loans | 11 | 679.02 | 23.80 |
| Other current assets | 12 | 9,326.24 | 9,679.81 |
| Current tax assets (net) | 34 | 244.93 | 153.10 |
| | | 43,378.27 | **36,230.89** |
| **Total assets** | | 60,624.83 | 66,270.40 |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Equity share capital | 14 | 2,760.37 | 2,752.37 |
| Other equity | 15 | 36,114.13 | 36,937.68 |
| Non-Controlling Interest | 16 | 1,213.27 | 1,724.67 |
| **Total equity** | | **40,087.77** | **41,414.73** |
| **LIABILITIES** | | | |
| **Non-current liabilities** | | | |
| Financial liabilities | | | |
| (i) Borrowings | 17 | 99.72 | 167.37 |
| (ii) Lease Liabilities | 18 | - | 186.36 |
| Provisions | 20 | 89.84 | 157.81 |
| Deferred tax liabilities (net) | 13 | 47.23 | - |
| Other Non-Current Liabilities | 21 | 15,947.73 | 19,919.10 |

DMSSANI & ASSOCIATES LLP Chartered Accountants INDORE

EKI ENERGY SERVICES LIMITED CIN: U74200MP2011PLC025904 INDORE INDIA

**EKI Energy Services Limited**
**Consolidated Balance Sheet as at 31 Mar 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| | Notes | As at | |
|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 |
| **Current liabilities** | | | |
| Financial liabilities | | | |
| (i) Borrowings | 17 | 23.85 | 35.24 |
| (ii) Lease Liabilities | 18 | - | 72.71 |
| (iii) Trade payables | | | |
| (a) total outstanding dues of micro and small enterprises | 19 | - | 19.28 |
| (b) total outstanding dues other than (i) (a) above | | 2,582.12 | 3,406.65 |
| (iv) Other financial liabilities | 22 | 156.50 | 485.71 |
| Other current liabilities | 23 | 1,575.17 | 390.73 |
| Current tax liabilities, net | 34 | 0.87 | 3.55 |
| Provisions | 20 | 14.03 | 11.18 |
| **Total Liabilities** | | **20,537.06** | **24,855.67** |
| **Total Equity and Liabilities** | | **60,624.83** | **66,270.40** |

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

For Dassani & Associates LLP
Chartered Accountants
Firm's Registration No.: 009096C / C400365

**CA. Manoj Kumar Rathi**
Partner
Membership No.: 411480

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

**Manish Kumar Dabkara**
Managing Director
DIN: 03496566

**Mohit Agarwal**
Director and Chief Financial Officer
DIN: 09459334

Place: Indore
Date: 07.05.2025

**Itisha Sahu**
Company Secretary

**EKI Energy Services Limited**
**Consolidated Statement of Profit and Loss for the year ended 31 March 2025**
(All amounts in lakhs of ₹, except earnings per equity share and unless otherwise stated)

| | Notes | For the year ended | |
|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 |
| Revenue from operations | 24 | 40,637.41 | 26,339.22 |
| Other income | 25 | 1,769.18 | 1,075.88 |
| **Total income** | | **42,406.59** | **27,415.10** |
| **Expenses** | | | |
| Purchases | 26 | 25,985.34 | 11,731.45 |
| Cost of Material Consumed | 27 | 1,223.57 | 124.64 |
| Changes in Inventory | 28 | 4,368.17 | 18,351.87 |
| Employee benefits expense | 29 | 3,396.97 | 3,764.75 |
| Finance costs | 30 | 97.54 | 302.78 |
| Depreciation expense | 31 | 1,655.45 | 528.14 |
| Other expenses | 32 | 5,659.29 | 5,529.99 |
| **Total expenses** | | **42,386.34** | **40,333.61** |
| **Profit before share of profit / (loss) from Associates / Joint Ventures** | | **20.25** | **(12,918.51)** |
| Share of profit / (loss) from Associates / Joint Ventures | 33 | (6.72) | (0.85) |
| **Profit before tax** | | **13.53** | **(12,919.36)** |
| **Tax expense** | 34 | | |
| (a) Current tax | | 20.96 | 3.47 |
| (a) Income tax for earlier years | | - | 34.04 |
| (b) Deferred tax expense | | 76.78 | (36.84) |
| Taxes of earlier years | | - | - |
| **Total tax expense** | | **97.74** | **0.68** |
| **Profit for the year** | | **(84.21)** | **(12,920.04)** |
| **Other comprehensive income/(loss)** | | | |
| Items that will not be reclassified to profit or loss | 35 | (2.02) | 2.18 |
| Income tax relating to items that will not be classified to profit/loss | | 0.51 | (0.38) |
| Items that will be reclassified to profit or loss | | - | - |
| Income tax relating to items that will not be classified to profit/loss | | - | - |
| **Total other comprehensive income/(lose) for the year** | | **(1.51)** | **1.80** |
| **Total comprehensive income for the year** | | **(85.72)** | **(12,918.24)** |
| **Earnings per equity share (EPES)** | 36 | | |
| - Basic EPES (In absolute ₹ terms) | | (0.31) | (46.93) |
| - Diluted EPES (In absolute ₹ terms) | | (0.31) | (46.84) |

The accompanying notes form an integral part of these financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For Dassani & Associates LLP
Chartered Accountants
Firm's Registration No.: 009096C / C400365

**CA. Manoj Kumar Rathi**
Partner
Membership No.: 411440

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

**Manish Kumar Dabkara**
Managing Director
DIN: 03496566

**Mohit Agarwal**
Director and Chief Financial Officer
DIN: 09459334

**Tisha Sahu**
Company Secretary

Place: Indore
Date: 07.05.2025

**EKI Energy Services Limited**
**Statement of Cash Flows for the year ended 31 Mar 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Cash flow from operating activities** | | |
| **Profit before tax** | **13.53** | **(12,919.36)** |
| **Adjustments to reconcile profit before tax to net cash flows:** | | |
| Depreciation expense | 1,655.45 | 528.14 |
| Employee benefits expense | 136.18 | 27.61 |
| Interest income | (1,139.63) | (954.19) |
| Changes in fair value excluding net gain/ (loss) on sale of investments | 149.59 | 3.26 |
| Profit / Loss from Associates / Joint Venture | 6.72 | 0.85 |
| Dividend income | - | - |
| (Gain)/loss on sale of investments | (66.46) | (33.10) |
| Loss on sale of Investment Property | - | - |
| (Profit) / Loss on sale of fixed assets (net) | 282.64 | (2.61) |
| **Operating profit before working capital changes** | 1,038.02 | (13,349.40) |
| **Adjustment for changes in working capital:** | | |
| Increase / Decrease in inventories | 5,499.46 | 17,919.13 |
| Increase / Decrease in trade receivables | 1,019.00 | (1,287.93) |
| Increase / Decrease in other financial assets | (655.21) | (0.68) |
| Increase / Decrease in other assets | 1,707.15 | 7,521.90 |
| Increase / Decrease in trade payables | (843.80) | (3,010.39) |
| Increase / Decrease in other financial liabilities | (329.21) | (76.64) |
| Increase / Decrease in lease liabilities | (259.06) | 5.36 |
| Increase / Decrease in provisions | (12.35) | 1.34 |
| Increase / Decrease in other liabilities | 1,184.44 | (1,099.89) |
| Increase / Decrease in other non-current liabilities | (3,971.37) | 581.94 |
| **Cash generated from operations** | **4,377.06** | **7,204.74** |
| Income taxes paid | (115.47) | 2,735.79 |
| **Net cash generated from operating activities** | 4,261.59 | 9,940.53 |
| **Cash flows used in investing activities** | | |
| Purchase of property, plant and equipment | (54.86) | (244.57) |
| Purchase of Intangible Assets | 97.90 | (97.43) |
| Purchase of Capital WIP and Intangible Assets under Development | - | (2,714.11) |
| Non-cash adjustment in ROU Asset | 174.63 | - |
| Purchase of investment property | - | - |
| Proceeds from sale of property, plant and equipment | 64.28 | 29.77 |
| Proceeds from sale of investment property | - | - |
| Increase / (Decrease) in investments | (5,885.37) | 1,846.46 |
| Increase / Decrease in other bank balances | (4,620.81) | 6,584.03 |
| Increase / Decrease in other non-current financial assets | 9,081.36 | (9,472.01) |
| Interest received | 1,139.63 | 954.19 |
| Dividend received | - | - |
| **Net cash flow used in investing activities** | **(3.24)** | **(3,113.67)** |
| **Cash flows from financing activities** | | |
| Increase in Non-Current Financial Liabilities - Borrowings | (67.65) | (2,081.67) |
| Increase in Current Financial Liabilities - Borrowings | (11.39) | (4,206.65) |
| Proceeds from issuance of Share Capital | 159.99 | 24.66 |
| Proceeds from issuance of Share Capital by Subsidiary Company: Non-Controlling Interest | - | 195.76 |
| Buy Back of Shares of Subsidiary Company, including tax thereon | (987.34) | - |
| Proceeds from Share Application Money, pending allotment | - | - |
| Dividend Paid | (552.07) | - |
| **Net cash flow from/used in financing activities** | (1,458.55) | (6,067.91) |

EKI ENERGY SERVICES LIMITED * CIN NO. U74900MP2011PLC025904 * EESL INDORE INDIA * INDORE

DASGANI & ASSOCIATES LLP * Chartered Accountants * INDORE

**EKI Energy Services Limited**
**Statement of Cash Flows for the year ended 31 Mar 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Net (decrease)/increase in cash and cash equivalents** | **2,799.80** | **758.95** |
| Cash and cash equivalents at the beginning of the year | 4,355.32 | 3,596.37 |
| **Cash and cash equivalents at the end of the year** | **7,155.12** | **4,355.32** |
| **Reconciliation of cash and cash equivalents as per the cash flow statement** | | |
| Cash on hand | 5.45 | 6.79 |
| Balances with banks: | | |
| - On current accounts and debit in overdraft accounts | 2,146.83 | 1,616.40 |
| - On deposit accounts | 5,002.48 | 2,731.80 |
| - Earmarked balances with bank | 0.33 | 0.33 |
| **Total cash and cash equivalents (note 10)** | **7,155.12** | **4,355.32** |

This is the Cash Flow Statement referred to in our report of even date.

For Dassani & Associates LLP
Chartered Accountants
Firm's Registration No.: 009096C / C400365

CA. Manoj Kumar **Rathi**
Partner
Membership No.: 411460

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

Manish Kumar Dabkara
Managing Director
DIN: 03496566

Mohit Agarwal
Director and Chief Financial Officer
DIN: 09459334

Itisha **Sahu**
Company Secretary

Place: Indore
Date: 07.05.2025

**EKI Energy Services Limited**
**Statement of Changes in Equity for the year ended 31 March 2024**
(All amounts in lakhs of ₹, except equity shares data and unless otherwise stated)

(a) Equity Share Capital

| | Number | Amount |
|---|---|---|
| **Equity shares of ₹10 each issued, subscribed and fully paid-up** | | |
| Balance as at 1 April 2023 | 2,75,11,413 | 2,751.14 |
| Changes during the year | | |
| Bonus Shares | - | - |
| Employee Stock Option Plan - Exercised Shared | 12,331 | 1.23 |
| **Balance as at 31 March 2024** | **2,75,23,744** | **2,752.37** |
| Changes during the year | | |
| Employee Stock Option Plan - Exercised Shared | 79,950 | 8.00 |
| **Balance as at 31 March 2025** | 2,76,03,694 | 2,760.37 |

* There are no changes in Equity Share Capital on account of prior period errors

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DASSANI & ASSOCIATES LLP Chartered Accountants INDORE

EKI ENERGY SERVICES LIMITED CIN NO.L74200MP2011PLC025904 EKIESL INDORE INDIA INDORE

**EKI Energy Services Limited**
**Statement of Changes in Equity for the year ended 31 March 2024**
(All amounts in lakhs of ₹, except equity shares data and unless otherwise stated)
**(b) Other Equity**

| | Suplus in the Statement of Profit and Loss | Other Comprehensive Income - Actuarial gain/(loss) | Security Premium Reserve | Capital Reserve (upon acquisition of shares of subsidiary / associate companies) | Employee Stock Option Reserve | Total |
|---|---|---|---|---|---|---|
| **Balance as at 1 April 2023** | **48,581.04** | **(24.50)** | **128.07** | **5.54** | **870.02** | **49,560.17** |
| **Total comprehensive income for the year ended 31 March 2024** | | | | | | |
| Received/Reserved during the Year | - | - | 102.46 | - | (32.62) | 69.84 |
| Profit for the year | (12,612.77) | - | - | - | - | (12,612.77) |
| Less: Bonus Shares Issued | - | - | - | - | - | - |
| Less: Adjusted against shares issued during the year / other reason | - | - | - | - | (79.04) | (79.04) |
| Other comprehensive income for the year | | (0.52) | | - | - | (0.52) |
| **Total comprehensive income** | **(12,612.77)** | **(0.52)** | **102.46** | **-** | **(111.66)** | **(12,622.49)** |
| **Balance as at 31 March 2024** | **35,968.27** | **(25.02)** | **230.53** | **5.54** | **758.36** | **36,937.68** |
| **Total comprehensive income/(loss) for the year ended 31 March 2025** | | | | | | |
| Received/Reserved during the Year | - | - | 664.33 | - | 190.97 | 855.30 |
| Profit for the year | 143.55 | - | - | - | - | 143.55 |
| Less: Adjusted against shares issued during the year / other reason | - | - | - | (5.22) | (512.42) | (517.64) |
| Less: Dividend Paid | (552.07) | - | - | - | | (552.07) |
| Less: Buy of shares by Subsidiary Company and Tax thereon | (753.50) | - | - | - | | (753.50) |
| Other comprehensive loss for the year | - | 0.78 | - | - | - | 0.78 |
| **Total comprehensive income/(loss)** | **(1,162.02)** | **0.78** | **664.33** | **(5.22)** | **(321.46)** | **(823.59)** |
| **Balance as at 31 March 2025** | **34,806.28** | **(24.24)** | **894.86** | **0.32** | **436.90** | **36,114.13** |

The accompanying notes form an integral part of these financial statements.
This is the Statement of Changes in Equity referred to in our report of even date.

For Dassani & Associates LLP
Chartered Accountants
Firm's Registration No.: 009096C / C400365

**CA. Manoj Kumar Rathi**
Partner
Membership No.: 411460

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

**Manish Kumar Dabkara**
Managing Director
DIN: 03496566

**Mohit Agarwal**
Director and Chief Financial Officer

**Itisha Sahu**
Company Secretary DIN: 09459334

Place: Indore
Date: 07.05.2025

**NOTES**

Forming part of the Consolidated Financial Statements

1. **Note 1: Group Overview**

EKI Energy Services Limited (referred to as "EKI" or "the Holding Company"), along with its subsidiaries, collectively referred to as 'the Group'. The Holding Company is incorporated in the State of Madhya Pradesh, India. The registered office of the Holding Company is Plot No. 48, Scheme No. 78, Part II, Vijay Nagar, Indore. The corporate office of the Holding company is situated at EKI Embassy, A-35 Scheme 78 Part 1 Phase 2, Vijay Nagar, Indore, Madhya Pradesh, India, 452010. The Holding Company is mainly in the following businesses:

a) Carbon credit offsetting and carbon advisory services
b) Implementation and Development of carbon credit eligible projects

Following are the details of the subsidiaries consolidated in these financial statements:

| Name of the Entity | Principal activities | Country of Incorporation | % Equity Interest | |
|---|---|---|---|---|
| | | | 31 March 2025 | 31 March 2024 |
| GHG Reduction Technologies Private Limited | Manufacturing of Carbon Credit Eligible Community based Material | India | 80.37% | 59.88% |
| Amrut Nature Solutions Private Limited | Carbon Credit Offsetting for NBC | India | 51% | 51% |
| Glofix Advisory Services Private Limited | Carbon Credit Offsetting and advisory | India | 100% | 51% |
| EKI One Community Projects Private Limited | Carbon Credit Offsetting and advisory | India | 100% | 100% |
| EKI Two Community Projects Private Limited* | Carbon Credit Offsetting and advisory | India | 100% | 100% |
| EKI Power Trading Private Limited (formerly known as EKI Three Community Projects Private Limited) * | Carbon Credit Offsetting and advisory | India | 100% | 100% |
| Galaxy Certification Services Private Limited (formerly known as EKI Four Community Projects Private Limited) | Carbon Credit Offsetting and advisory | India | 100% | 100% |
| Enking International Foundation | Section 8 Company | India | 100% | 100% |

| | | | | |
|---|---|---|---|---|
| Enking International FZCO | Carbon Credit Offsetting and advisory | Dubai | 100% | 100% |
| Enking International PTE LTD. | Carbon Credit Offsetting and advisory | Singapore | 100% | 100% |
| EKI Community Development Foundation | Section 8 Company | India | 100% | 100% |
| EKI Community Projects PTE LTD. | Carbon Credit Offsetting and advisory | Singapore | 100% | 100% |

Following are the details of the associates consolidated in these financial statements:

| Name of the Entity | Principal activities | Country of Incorporation | % Equity Interest | |
|---|---|---|---|---|
| | | | 31 March 2025 | 31 March 2024 |
| Climacool Projects & Edutech Limited* | Carbon Credit Project advisory | India | 49.94% | 49.94% |
| WOCE Solutions Private Limited | Footprint monitoring solutions and SaaS based carbon credit advisory | India | 26% | 26% |

** application for strike-off filed before 31st March 2025*

The context of the "Company" or "Group" in the following notes shall be referred to as the "Group", unless otherwise specified for any particular entity.

**Note 2:**

**2. Statement of Compliance**

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These consolidated financial statements for the year ended 31 March 2025 are the financials with comparatives, prepared under Ind AS. The accounting policies are applied consistently to all the periods presented in the consolidated financial statements.

These consolidated financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

**3. Basis of Preparation**

These consolidated financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or

EKI ENERGY SERVICES LIMITED CIN NO. L74200MP2011PLC025904 EKIESL INDORE INDIA

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amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the group has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated. The group considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

These consolidated financial statements have been prepared in Indian Rupee (₹) which is the functional currency of the Company. The functional currency of foreign subsidiaries is the currency of the primary economic environment in which the entity operates. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

The significant accounting policies used in preparation of the consolidated financial statements have been discussed in the respective notes.
All the values are rounded to the nearest Lakhs (₹ 00,000) except when otherwise indicated.

The inter-company transactions affecting the statement of profit and loss account of both the transacting companies of the group is entirely eliminated in the consolidated financial statements in the period of transaction itself. Similarly, the inter-company transactions affecting the balance sheet of both the transacting companies of the group is entirely eliminated in the consolidated financial statements as at the reporting date. The inter-company transactions affecting the statement of profit and loss account of one transacting company and balance sheet figures of other transacting company is eliminated to the extent of the profit elements included in such transactions. In accordance with the eliminations, at times corresponding adjustments are required in respect of the subsequent transactions executed in the same asset / liability class or head. The initial adjustments in respect of immediately affected amounts are made in the consolidated financials. However, adjustments required in the subsequently affected amounts such as transactions including profit on sale of asset originally purchased from a group company etc. is computed and reported considering the figures reported in the standalone financial statements.

4. **Use of estimates and judgements**

The preparation of consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of consolidated financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its consolidated financial statements:

(a) **Revenue recognition:** Revenue for fixed-price contracts is recognized when the performance obligation related to the transaction price is satisfied by the company. The Company uses judgement to estimate the performance obligation related to the transaction price.

(b) **Useful lives of property, plant and equipment**: The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods. The useful life of the assets is considered in accordance with Schedule II of the Companies Act, 2013.

(c) **Impairment of investments in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

(d) **Fair value measurement of financial instruments**: When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(e) **Provision for income tax and deferred tax assets**: The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

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EKI ENERGY SERVICES LIMITED CIN NO. L74200MP2011PLC025504 EKTDSL INDORE INDIA * INDORE *

(f) **Provisions and contingent liabilities**: The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognized when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are not recognized in the consolidated financial statements.

(g) **Employee benefits**: The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

5. **Financial assets, financial liabilities and equity instruments**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Offsetting of financial assets and financial liabilities - where there is a currently legally enforceable right to set off the recognised amounts and an intention to either settle on a net basis or to realise the asset and the liability simultaneously, financial assets and financial liabilities are offset and the net amount is presented on the statement of financial position. In the absence of such conditions, financial assets and financial liabilities are presented on a gross basis.

**Cash and cash equivalents**

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**Financial assets at amortized cost**

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows

DASSANI & ASSOCIATES LLP * Chartered Accountants * INDORE

EKI ENERGY SERVICES LIMITED * CIN NO. L74200MP2011PLC025904 * INDORE INDIA EESL

and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income**
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

**Financial assets at fair value through profit or loss**
Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

**Investment in subsidiaries**
Investments in subsidiaries are measured at cost less impairment loss, if any.

**Financial liabilities**
Financial liabilities are measured at amortized cost using the effective interest method.

**Equity instruments**
An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received net of direct issue cost.

**Impairment of financial assets (other than at fair value)**
The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowances for doubtful trade receivables, the Company has used practical expedience by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

6. **Leases**
A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a Lessee**

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative consolidated price of the lease component and the aggregate consolidated price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

**Company as a Lessor**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

**7. Non-Financial Assets and Non-Financial Liabilities**

**a) Property, Plant and equipment**

i) Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any except for items covered by Ind-AS 116. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use.

Depreciation is provided for property, plant and equipment on a written-down value basis so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

ii) Capital work-in-progress comprises cost of property, plant and equipment and related expenses that are not yet ready for their intended use at the reporting date.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

iii) Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than it's carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

**b) Intangible assets**

Intangible assets acquired or developed are measured on initial recognition at cost and stated at cost less accumulated amortisation and impairment loss, if any. Intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

Intangible assets consist of cook stove project wherein various household improved cook stoves are installed at various locations across globe, replacing the traditional mud-based cook stoves. These projects are eligible for generation of carbon credits upon registration and validation from prescribed authorities enabling the company to register and trade carbon credits from the said project. As the future economic benefits from installation of the cook stoves and registration of carbon credits will flow to the company after registration and validation of the project, the amount of expenditure incurred towards installation of such cook stoves is reported as Intangible Assets under Development. Upon successful registration, validation and verification of the respective projects, the company has capitalized such amount as Intangible Assets (Project Cook Stove). As on date, the value of Intangible Assets under Development is Rs. 209.37 Lakhs (Rs. 9432.67 as on 31st March 2024) and value of Intangible Assets (Project Cook Stove) is Rs. 8690.57Lakhs (Rs. 757.63 as on 31st March 2024).

**c) Depreciation/ amortisation on property, plant and equipment/ intangible assets**

Depreciable amount for property, plant and equipment/ intangible fixed assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

i) Depreciation on property, plant and equipment is provided on written-down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, where the life of the assets has been assessed lower than the life prescribed in Schedule II, based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement etc.

ii) Premium on Leasehold Land and Leasehold Improvements are amortised over the period of Lease.

iii) Intangible assets are amortised on straight line basis over their respective individual useful lives estimated by the management.

**d) Impairment of Property, plant and equipment / intangible assets**

The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Impairment is recognised in statement of profit and loss whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of net selling price, defined as the fair value less costs to sell, and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and risks specific to the asset.

An impairment loss for an individual asset or cash generating unit are reversed if there has been a change in estimates used to determine the recoverable amount since the last impairment loss was recognised and is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Impairment losses are recognised in the statement of profit and loss.

**e) Investment property**

Investment property are properties (land or a building—or part of a building—or both) held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment property is measured initially at cost including purchase price, borrowing costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and impairment, if any.

**Derecognition of property, plant and equipment /Intangibles/ Investment property**

The carrying amount of an item of property, plant and equipment / intangibles/ investment property is de-recognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment / intangibles /investment property is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is de-recognised.

**f) Cash and cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash in hand, balance at banks and bank deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

**g) Inventories**

i) **Carbon Credits:**

Inventory of carbon credits are valued at cost or NRV, whichever is lower. Cost of procured carbon credits is measured at all direct and indirect cost incurred for the purpose of bringing the carbon credits to its present value and condition, except sunk cost incurred before procurement or generation of credits. Cost of generated carbon credits is measured considering all costs incurred, including sunk costs like registration expenses, designated operational entity (DOE) fees, issuance expenses on any other expenses incurred for the purpose of bringing the carbon credits to its present value and condition, whether incurred during the year of approval or not. NRV of carbon credits is measured basis management's estimate of future realizable value of credits as the credits are traded over the counter without any set parameter of identification of market value.

The management's estimate of NRV and future realizable value of credits is adjusted considering the anticipation of increase or decrease in prices, company's financial stability for holding such credits, type of permanency in reduction or inflation of prices, ongoing spot or forward deals in similar credits, technology, vintage, location etc.

Inventory received as a percentage of share of carbon credits in lieu of carbon advisory services rendered are recognized as revenue as and when the credits are received in the registry account of the company, at the value of Right of First Refusal (ROFR) price quoted to the vendor / market value of the credits as identifiable through ongoing deals with corresponding adjustment to the inventory of the company. Alternatively, the share of carbon credits received are directly accounted for as inventory without corresponding impact on purchases and revenue of the company, thereby the value of credits received are credited to profit and loss account through recording inventory.

ii) **Project Implementation and Development Material:**

The company provides services of project implementation and development to various customers and deploys project implementation and development material for execution of such contracts. These materials are recorded as inventory in the books of accounts of the company. The project implementation and development material is valued at cost.

**h) Financial Instruments**

Financial instruments are any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

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i) **Initial Recognition**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

ii) **Subsequent Measurement**

**Financial assets**

Financial assets are classified into the following specified categories: amortized cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

**Debt Instrument**

Amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category generally applies to trade and other receivables.

Fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets.

b. The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included with the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Fair value through Profit and Loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets

amortised cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instrument included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

**Equity Investments**

The Company subsequently measures all equity investments at cost or fair value, as per its accounting policies. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognized in statement of profit and loss as other income when the Company's right to receive payment is established.

**Derivative financial instruments**

Derivative financial instruments are classified and measured at fair value through profit and loss.

**Derecognition of financial assets**

A financial asset is derecognized only when

i. The Company has transferred the rights to receive cash flows from the asset or the rights have expired or

ii. The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

**Impairment of financial assets**

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**Financial liabilities and equity instruments**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised on the purchase, sale, issue or cancellation of the Company's own equity instruments.

**Financial liabilities**

**Subsequent Measurement**

Financial liabilities measured at amortised cost

Financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

**Financial liabilities measured at fair value through profit or loss (FVTPL)** - Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Derivatives, including separated embedded derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at fair value through profit or loss are carried in the financial statements at fair value with changes in fair value recognized in other income or finance costs in the statement of profit and loss.

**Derecognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

**Determination of fair value**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

i) **Borrowings and Borrowing cost**

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the EIR.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognised as finance costs in the Statement of Profit and Loss.

Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use are capitalised as part of cost of the assets. All other borrowing costs are expensed in the period they occur.

j) **Provisions, contingent liabilities and contingent assets**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

k) **Revenue recognition**

Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the company expects to receive in exchange for those products or services.

Revenue is measured based on the transaction price, which is the consideration for the respective performance obligation, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers. The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the

contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

Contract assets are recognised when there are excess of revenues earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The amount spent by the company towards fulfilling its performance obligation (or part thereof) in accordance with contracts entered with counter party before the invoicing from such contract is due as per the Ind AS - 115 is recognized as Contract Assets in these financials. A contract asset is an entity's right to the assets for performance obligation that the entity has executed in accordance with the contract.

Correspondingly, the amount received from counter party of the contract is recognized as Contract Liability and the same is accordingly classified as revenue from operations in accordance with the satisfactory performance obligation of the company in due course of the contract from time to time, when such performance obligation is executed as per the contract.

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially) satisfied performance obligations, along with the broad time band for the expected time to recognise those revenues, the Company has applied the practical expediency in Ind AS 115. Accordingly, the Company has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognised corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts.

Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as delivery timelines, changes in scope of delivery, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws, methodology of the registry bodies, DOE audit of the project, other governmental regulations etc.). The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is reported in the schedules of the financial statements and the price allocated to unsatisfied (or partially satisfied) performance obligations is expected to be recognised as revenue in the next five years.

All revenues are accounted on accrual basis except to the extent stated otherwise.

i) **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.

Upon executing a composite contract with any project proponent for providing services and monetization of carbon offsets, the project is usually registered in the registry account of the company and the credits are traded based on the contractual terms with the project proponent, even if the invoice for purchase of such credits is not received from the project proponent. In such scenario, pursuant to matching concept, the cost of such credits based on the contractual terms or understanding with the project proponent is recorded as expense in the statement of profit and loss with corresponding adjustment to the provision account of the project proponent.

ii) **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 and satisfaction of substantial performance obligation.

Revenue earned as a percentage of share of carbon credits in lieu of carbon advisory services rendered are recognized as revenue as and when the credits are received in the registry account of the company, at the value of Right of First Refusal (ROFR) price quoted to the vendor / market value of the credits as identifiable through ongoing deals with corresponding adjustment to the inventory of the company.

iii) **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 Ind AS 115.

iv) Interest income from debt instruments is recognised using the effective interest rate (EIR) method.

v) Dividend income is recognised when the Company's right to receive dividend is established.

vi) Rent income is recognised on accural basis as per the agreed terms on straight line basis.

l) **Employee Benefits**

**Defined benefit plans**

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

The Company provides benefits such as gratuity, pension and provident fund (Company managed fund) to its employees which are treated as defined benefit plans.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits. The group provides benefits such as superannuation and foreign defined contribution plans to its employees which are treated as defined contribution plans.

**Short-term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**Compensated absences**

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

**Gratuity and pension**

In accordance with Indian law, the group operates a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death

while in employment or on termination of employment of an amount equivalent to 15 to 30 days' salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service.

**Provident fund**

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

The group 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.

**m) Transactions in foreign currencies**

i) The functional currency of the holding Company is Indian Rupees ("Rs."). The functional currency of foreign subsidiaries is the currency of the primary economic environment in which the entity operates.

Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.

ii) Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.

iii) Non-monetary foreign currency items are carried at historical cost and translated at the exchange rate prevalent at the date of the transaction.

**n) Accounting for taxes on income**

Tax expense comprises of current and deferred tax.

i) **Current tax**

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax is recognized in the statement of profit and loss except to the extent that the tax relates to items recognized directly in other comprehensive income or directly in equity.

Current tax assets are offset against current tax liabilities when there is a legally enforceable right to set off current tax assets against current tax liabilities and the Company intends to settle its current tax assets and current tax liabilities on a net basis or to realise the asset and settle the liability simultaneously.

ii) **Deferred tax**

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and current tax liabilities on a net basis.

**Presentation of current and deferred tax**

Current and deferred tax are recognized as income or an expense in the statement of profit and loss, except to the extent they relate to items are recognized in other comprehensive income, in which case, the current and deferred tax income / expense are recognised in other comprehensive income.

o) **Earnings per share**

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

p) **Share based payments**

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to statement of profit and loss on a straight-line basis over the requisite service

period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share based payment reserves.

**q) Dividend**

Provision is made for the amount of any dividend declared on or before the end of the reporting period but remaining undistributed at the end of the reporting period, where the same has been appropriately authorized and is no longer at the discretion of the entity

**r) Contributed equity**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**s) Exceptional items**

Certain occasions, the size, type, or incidences of the item of income or expenses pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expenses is classified as an exceptional item and accordingly, disclosed in the financial statements.

**8. Critical accounting judgment and estimates**

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

**a. Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that have a low probability of crystallizing or are very difficult to quantify reliably, are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. There can be no assurance regarding the final outcome of these legal proceedings.

**b. Useful lives and residual values**

The Company reviews the useful lives and residual values of property, plant and equipment, investment property and intangible assets at each financial year end.

**c. Impairment testing**

i) Judgment is also required in evaluating the likelihood of collection of customer debt after revenue has been recognised. This evaluation requires estimates to be made, including the level of provision to be made for amounts with uncertain recovery profiles. Provisions are based on historical trends in the percentage of debts which are not recovered, or on more detailed reviews of individually significant balances.

ii) Determining whether the carrying amount of these assets has any indication of impairment also requires judgment. If an indication of impairment is identified, further judgment is required to assess whether the carrying amount can be supported by the net present value of future cash flows forecast to be derived from the asset. This forecast involves cash flow projections and selecting the appropriate discount rate.

**d. Tax**

i) The Company's tax charge is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

ii) Accruals for tax contingencies require management to make judgments and estimates in relation to tax related issues and exposures.

iii) The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. Where the temporary differences are related to losses, the availability of the losses to offset against forecast taxable profits is also considered. Recognition therefore involves judgment regarding the future financial performance of the particular legal entity or tax Company in which the deferred tax asset has been recognized.

**e. Fair value measurement**

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

-Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

-Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

-Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs). If the inputs used to measure the fair value of an asset or a liability fall into different levels of a fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of reporting year during which the change has occurred.

**f. Defined benefit obligation**

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in Note 20 and 46.

**g. Inventories**

The valuation of inventory is a critical accounting estimate that involves significant judgment by management. The valuation of Inventory (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. Management has considered the following critical aspects for the inventory valuation:

i. Verification and Regulatory Compliance: Carbon credits are subject to verification by regulatory authorities, and compliance with evolving environmental standards and regulations is paramount. Any discrepancies or non-compliance issues could have a material impact on the valuation of carbon credits and require periodic reassessment.

ii. Market Pricing Volatility: The market for carbon credits can be subject to significant price volatility due to changing regulations and market demand. Assumptions and estimates about market pricing may impact the reported value of carbon credits and the recognition of related revenue.

iii. Significant Estimation Uncertainty: The valuation of inventory is subject to significant estimation uncertainty, given the reliance on future market conditions, obsolescence, and other factors. Changes in these assumptions may materially impact the reported inventory values.

iv. Historical Sales Trends: Management's assumptions regarding the salability and obsolescence of certain inventory items are based on historical sales trends. Changes in market conditions or consumer preferences may render these assumptions inaccurate.

v. Impacts on Profitability: The choice of inventory valuation method can have a direct impact on the company's reported profitability. Any changes in the valuation method or assumptions could result in material adjustments to the financial statements.

**EKI Energy Services Limited**
**Summary of significant accounting policies and other explanatory information**
(All amounts in lakhs of ₹, unless otherwise stated)

**3. Tangible assets**

| Particulars | Plant and Machinery | Building Shed | Data processing equipment | Tools and Equipments | Office Equipments | Furniture and Fixtures | Vehicles | Total |
|---|---|---|---|---|---|---|---|---|
| **Deemed carrying amount** | | | | | | | | |
| **As at 1 April 2023** | **201.11** | **59.16** | **115.70** | **112.40** | **22.47** | **99.46** | **315.99** | **926.29** |
| Additions | 52.73 | 55.31 | 8.75 | 1.65 | 0.96 | 22.02 | 103.14 | 244.57 |
| Disposals/retirement | 0.13 | 1.29 | 4.77 | - | - | - | 33.63 | 39.82 |
| **As at 31 March 2024** | **253.71** | **113.18** | **119.68** | **114.05** | **23.43** | **121.48** | **385.50** | **1,131.03** |
| Additions | 0.47 | 19.24 | 7.79 | 0.11 | 7.15 | 6.61 | 13.49 | 54.86 |
| Disposals/retirement | 219.54 | 132.42 | 96.40 | 114.15 | 0.22 | 58.03 | 142.36 | 763.13 |
| **As at 31 March 2025** | **34.64** | **-** | **31.06** | **-** | **30.36** | **70.06** | **256.63** | **422.75** |
| **Accumulated depreciation** | | | | | | | | |
| **As at 1 April 2023** | **23.32** | **11.24** | **67.47** | **14.74** | **12.34** | **25.30** | **72.57** | **226.98** |
| Charge for the year | 34.93 | 40.06 | 32.51 | 25.45 | 3.89 | 20.63 | 86.02 | 243.50 |
| Adjustments for disposals/retirement | - | - | 3.07 | - | - | - | 9.59 | 12.66 |
| **Up to 31 March 2024** | **58.25** | **51.30** | **96.91** | **40.19** | **16.23** | **45.93** | **149.00** | **457.81** |
| Charge for the year | 30.35 | 38.67 | 16.64 | 14.35 | 7.14 | 17.53 | 71.35 | 196.03 |
| Adjustments for disposals/retirement | 80.31 | 89.97 | 89.30 | 54.54 | 0.16 | 28.02 | 73.91 | 416.21 |
| **Up to 31 March 2025** | **8.28** | **-** | **24.25** | **-** | **23.21** | **35.44** | **146.44** | **237.63** |
| **Net block** | | | | | | | | |
| **As at 31 March 2025** | **26.36** | **-** | **6.82** | **-** | **7.16** | **34.63** | **110.20** | **185.18** |
| **As at 31 March 2024** | **195.46** | **61.88** | **22.77** | **73.86** | **7.20** | **75.55** | **236.50** | **673.22** |

**3. Intangible assets**

| Particulars | Computer Software | Right of use asset | Carbon Asset Projects | Logo and Trademark | Total |
|---|---|---|---|---|---|
| **Deemed carrying amount** | | | | | |
| **As at 1 April 2023** | **5.49** | **309.26** | **393.22** | **0.09** | **708.06** |
| Additions | 15.68 | 81.75 | 541.32 | - | 638.74 |
| Disposals/retirement | - | - | - | - | - |
| **As at 31 March 2024** | **21.17** | **391.01** | **934.54** | **0.09** | **1,346.81** |
| Additions | 0.75 | - | 9,233.90 | - | 9,234.65 |
| Disposals/retirement | - | 391.01 | - | - | 391.01 |
| **As at 31 March 2025** | **21.92** | **-** | **10,168.44** | **0.09** | **10,190.45** |
| **Accumulated depreciation** | | | | | |
| **As at 1 April 2023** | **2.00** | **63.62** | **78.64** | **0.04** | **144.30** |
| Charge for the year | 8.65 | 88.51 | 98.27 | 0.03 | 195.47 |
| Adjustments for disposals/retirement | - | - | - | - | - |
| **Up to 31 March 2024** | **10.65** | **152.13** | **176.91** | **0.03** | **339.72** |
| Charge for the year | 5.04 | 64.25 | 1,300.96 | - | 1,370.25 |
| Adjustments for disposals/retirement | - | 216.38 | - | - | 216.38 |
| **Up to 31 March 2025** | **15.69** | **-** | **1,477.87** | **0.03** | **1,493.59** |
| **Net block** | | | | | |
| **As at 31 March 2025** | **6.23** | **-** | **8,690.57** | **0.06** | **8,696.86** |
| **As at 31 March 2024** | **10.52** | **238.88** | **757.63** | **0.06** | **1,007.09** |

**3. Capital Work in Progress and Intangible Assets under Development**

| Particulars | Office Space Under Construction | Plant and Machinery | Intangible Asset Under Development | Fixtures and Leasehold Improvements | Total |
|---|---|---|---|---|---|
| **Net Block** | | | | | |
| **As at 31 March 2025** | - | - | **209.37** | - | **209.37** |
| **As at 31 March 2024** | - | **103.51** | 9,432.67 | **5.74** | **9,541.92** |

**Ageing of Capital WIP for period ended on 31st March 2025**

| Particulars | Less than 1 year | 1-2 years | 2-3 years | Total |
|---|---|---|---|---|
| Projects in Progress | - | - | - | - |

**Ageing of Capital WIP for period ended on 31st March 2024**

| Particulars | Less than 1 year | 1-2 years | 2-3 years | Total |
|---|---|---|---|---|
| Projects in Progress | 15.55 | 93.70 | - | **109.25** |

**Ageing of Intangible Asset under Development for the period ended on 31st March 2025**

| Particulars | Less than 1 year | 1-2 years | 2-3 years | Total |
|---|---|---|---|---|
| Projects in Progress | - | 99.93 | 109.44 | **209.37** |

**Ageing of Intangible Asset under Development for the period ended on 31st March 2024**

| Particulars | Less than 1 year | 1-2 years | 2-3 years | Total |
|---|---|---|---|---|
| Projects in Progress | 2,736.23 | 6,696.44 | | **9,432.67** |

The Company does not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

## 4 Investment property

| | Land | RoU asset - Land | Total |
|---|---|---|---|
| **Gross carrying amount** | | | |
| **As at 1 April 2023** | **148.36** | **1,910.90** | **2,059.26** |
| Additions during the year | - | - | - |
| Sold during the year | - | - | - |
| **As at 31 March 2024** | **148.36** | **1,910.90** | **2,059.26** |
| Additions during the year | - | - | - |
| Sold during the year | - | - | - |
| **As at 31 March 2025** | **148.36** | **1,910.90** | **2,059.26** |
| | | | |
| **Accumulated depreciation** | | | |
| **Up to 31 March 2023** | - | **140.40** | **140.40** |
| Charge for the year | - | 89.17 | 89.17 |
| **Up to 31 March 2024** | - | **229.57** | **229.57** |
| Charge for the year | - | 89.17 | 89.17 |
| **Up to 31 March 2025** | - | **318.74** | **318.74** |
| | | | |
| **Net carrying amount** | | | |
| As at 31 March 2025 | 148.36 | 1,592.16 | **1,740.52** |
| As at 31 March 2024 | 148.36 | 1,681.33 | **1,829.69** |

## (a) Fair value disclosure

| | As at | |
|---|---|---|
| | **31 March 2024** | **31 March 2023** |
| Investment property | | |
| - Land | 148.36 | 148.36 |
| - RoU asset - Land | 1,910.90 | 1,910.90 |
| - RoU asset - Building | - | - |

**Estimation of fair value**

The Company performs a valuation for its investment properties at least annually by engaging an external consultant. The best evidence of fair value is current prices in an active market for similar properties

The fair value of investment properties have been determined by the management using an external expert who holds relavant expertise in the field. The main inputs used are the relavant prices of comparable transactions and industry data. All resulting fair value estimates for investment properties are included in level 3.

*(This space is left blank intentionally)*

## 5 Investments

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| **Non-current** | | |
| **Investment in Equity Instruments (Subsidiaries)** | | |
| Climacool Projects & Edutech Limited | - | 25.85 |
| WOCE Solutions Private Limited | 70.93 | 78.27 |
| **Investment in Mutual Funds** | - | 75.81 |
| | **70.93** | **179.93** |

* (formerly known as EKI Three Community Projects Private Limited)
# (formerly known as EKI Four Community Projects Private Limited)

| | | |
|---|---|---|
| Aggregate amount of quoted investments | - | 75.81 |
| Aggregate amount of un-quoted investments | 70.93 | 104.12 |
| Aggregate amount of impairment in value of investments | - | - |

**Disclosures in respect of Unquoted Non-Current Investments**

| Particulars | Face Value | Paid up Value | As on 31 March 2025 No. of Shares | 31 March 2025 Amount | 31 March 2024 No. of Shares | 31 March 2024 Amount |
|---|---|---|---|---|---|---|
| Climacool Projects & Edutech Limited | Rs. 10 | Rs. 10 | - | - | 2,49,700 | 25.85 |
| WOCE Solutions Private Limited | Rs. 10 | Rs. 10 | 35,140 | 70.93 | 35,140 | 78.27 |

## 6 Other financial assets

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| **Non-current** | | |
| (Unsecured, considered good) | | |
| Security deposits | 85.09 | 119.63 |
| Deposits with maturity for more than 12 months* | 397.71 | 9,444.52 |
| | 482.80 | 9,564.15 |

* Partially marked lien against working capital limits and non-fund based limits

## 7 Current Investments

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| **Unquoted** | | |
| Investment designated at FVTPL - Others | 993.42 | 402.76 |
| Investments in mutual funds | 5,261.13 | - |
| | **6,254.55** | **402.76** |
| Aggregate amount of quoted investments | 6,254.55 | 402.76 |
| No. of Units ( in Lakhs ) | - | - |
| Aggregate amount of un-quoted investments | - | - |
| Aggregate amount of impairment in value of investments | - | - |

## 8 Inventories (at lower of cost or net realisable value)

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| Carbon credits | 8,241.34 | 12,604.13 |
| Community Based Projects Material | - | - |
| Cook Stoves - Raw Material | 56.32 | 1,187.61 |
| Cook Stoves - Work in Progress | - | 19.97 |
| Cook Stoves - Finished Goods | 14.59 | - |
| | **8,312.25** | **13,811.71** |

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DASGANI & ASSOCIATES LLP Chartered Accountants INDORE

## 9 Trade receivables

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Trade Receivables considered good - Secured | - | - |
| **Trade Receivables considered good - Unsecured** | | |
| - From others | 4,108.76 | 5,137.07 |
| **Trade Receivables - Significant increase in credit risk** | - | - |
| **Trade Receivables - credit impaired** | - | - |
| | **4,108.76** | **5,137.07** |
| Less: Expected credit loss on financial assets | (388.16) | (397.47) |
| | **3,720.60** | **4,739.60** |

**Trade receivables ageing schedule as on 31.03.2024**

| Particulars | Less than 6 months | 6 months - 1 year | 1 - 2 year | 2 - 3 year | More than 3 years | Total |
|---|---|---|---|---|---|---|
| Undisputed Trade Receivables - considered good | 5,523.92 | 60.59 | 37.90 | 97.64 | 146.95 | **6,307.85** |
| Undisputed Trade Receivables - significant increase in credit risk | - | - | - | - | - | - |
| Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - |
| Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| Disputed Trade Receivables - significant increase in credit risk | - | - | - | - | - | - |
| Disputed Trade Receivables - credit impaired | - | - | - | - | - | - |

**Trade receivables ageing schedule as on 31.03.2023**

| Particulars | Less than 6 months | 6 months - 1 year | 1 - 2 year | 2 - 3 year | More than 3 years | Total |
|---|---|---|---|---|---|---|
| Undisputed Trade Receivables - considered good | 3,086.07 | 266.25 | 108.72 | 46.10 | 120.85 | **5,137.07** |
| Undisputed Trade Receivables - significant increase in credit risk | - | - | - | - | - | - |
| Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - |
| Disputed Trade Receivables - considered good | - | - | - | - | - | - |
| Disputed Trade Receivables - significant increase in credit risk | - | - | - | - | - | - |
| Disputed Trade Receivables - credit impaired | - | - | - | - | - | - |

## 10 Cash and Cash Equivalent

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| **Cash and cash equivalents** | | |
| Balances with banks | | |
| - On current accounts | 1,900.96 | 1,293.37 |
| - Debit balance in overdraft account | 245.88 | 323.03 |
| - Funds in Transit | - | - |
| Cash on hand | 5.45 | 6.79 |
| Deposits with bank with maturity of less than 3 months* | 5,002.48 | 2,731.80 |
| **Earmarked Balances with Bank** | | |
| - ICICI Bank (Unpaid Dividend) | 0.02 | 0.02 |
| - ICICI Bank (Unpaid Dividend) | 0.31 | 0.31 |
| | **7,155.10** | **4,355.33** |
| **Bank balances other than above** | | |
| Deposits with bank with maturity period from 3 to 12 months* | 7,685.59 | 3,064.78 |
| | **14,840.69** | **7,420.11** |

* Partially marked lien against working capital limits and non-fund based limits

## 11 Loans

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| **Non Current** | | |
| Loans and advances to related parties - Unsecured, Considered good | - | - |
| | - | - |
| **Current** | | |
| Advances to Employees | 65.61 | 21.00 |
| Loans and advances to related parties - Unsecured, Considered good | 613.40 | 2.80 |
| | **679.02** | **23.80** |

### Disclosure in respect of Loans to Employees and Related Parties

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| Maximum Outstanding Amount of Loan to Employees | 223.41 | 20.84 |
| Maximum Outstanding Amount of Loan to Related Parties | 613.40 | 8.28 |

All the above loans and advances have been given for business purposes.

## 12 Other assets

| | As at 31 March 2025 | As at 31 March 2024 |
|---|---|---|
| **Non Current** | | |
| Contract assets - Earmarked | 5,839.07 | 7,179.70 |
| Contract assets - Unmarked to projects | 21.84 | 34.79 |
| | **5,860.91** | **7,214.49** |
| **Current** | | |
| (Unsecured, considered good) | | |
| Advances to vendors | 2,060.48 | 2,544.20 |
| Balances with government authorities | 5,307.34 | 6,968.66 |
| Others | 1,958.42 | 166.89 |
| | **9,326.24** | **9,679.76** |

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EKI ENERGY SERVICES LIMITED CIN NO.L74200MP2011PLC025904 EKIESL INDORE INDIA INDORE

## 13 Deferred tax assets, net

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Deferred tax liabilities arising on account of :** | | |
| Differences in depreciation and other differences in block of Property, plant and equipment as per tax | (74.42) | (44.89) |
| Fair Valuation of Investments | (38.47) | (0.82) |
| Provision for gratuity | 24.58 | 41.83 |
| Others | 41.08 | 32.92 |
| | **(47.23)** | **29.04** |

**Movement in deferred tax assets:**

| | As at 1 April 2024 | Charge/ (credited) to Statement of Profit and Loss | Charge/ (credited) to Other Comprehensive Income | MAT Credit utilisation | As at 31 March 2025 |
|---|---|---|---|---|---|
| (i) Property plant and equipment | (44.89) | 29.53 | - | - | (74.42) |
| (ii) Fair Valuation of Investments | (0.82) | 37.65 | - | - | (38.47) |
| (iii) Employee benefits | 41.83 | 17.75 | (0.51) | - | 24.58 |
| (iv) Others | 32.92 | (8.16) | - | - | 41.08 |
| | **29.04** | **76.78** | **(0.51)** | **-** | **(47.23)** |

| | As at 1 April 2023 | Charge/ (credited) to Statement of Profit and Loss | Charge/ (credited) to Other Comprehensive Income | MAT Credit utilisation | As at 31 March 2024 |
|---|---|---|---|---|---|
| (i) Property plant and equipment | (43.86) | 1.02 | - | - | (44.89) |
| (ii) Fair Valuation of Investments | (21.66) | (20.84) | - | - | (0.82) |
| (iii) Employee benefits | 24.64 | (17.56) | 0.38 | - | 41.83 |
| (iv) Others | 33.46 | 0.54 | - | - | 32.92 |
| | **(7.42)** | **(36.84)** | **0.38** | **-** | **29.04** |

## 14 Share capital

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Authorised share capital** | | |
| **Equity shares** | | |
| 50,000,000 (31 March 2024: 30,000,000) equity shares of ₹10 each | 5,000.00 | 3,000.00 |
| | **5,000.00** | **3,000.00** |
| **Issued, subscribed and fully paid-up** | | |
| **Equity shares** | | |
| 27,603,694 (31 March 2024: 27,523,744) equity shares of ₹10 each | 2,760.37 | 2,752.37 |
| | **2,760.37** | **2,752.37** |

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

| | 31 March 2025 | | 31 March 2024 | |
|---|---|---|---|---|
| | Number | Amount | Number | Amount |
| Balance at the beginning of the year | 2,75,23,744 | 2,752.37 | 2,75,11,413 | 2,751.14 |
| Add: Shares issued | 79,950 | 8.00 | 12,331 | 1.23 |
| Balance at the end of the year | **2,76,03,694** | **2,760.37** | **2,75,23,744** | **2,752.37** |

**b) Terms/right attached to equity shares**

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Details of shareholders holding more than 5% equity shares in the Company**

| | 31 March 2025 | | 31 March 2024 | |
|---|---|---|---|---|
| | Number | % of holding | Number | % of holding |
| Mr. Manish Dabkara | 13,72,469 | 4.97% | 1,41,40,000 | 51.37% |
| Mrs. Vidhya Dabkara | 7,49,058 | 2.71% | 40,40,000 | 14.68% |
| Enking International LLP | 1,46,29,958 | 53.00% | - | 0.00% |

As per records of the Company, including its register of shareholders and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares, except where the respective shareholder is reported in the table above.

**c) Details of changes in shareholding of promoters**

| Promoter Name | Relation | No. of Shares held as on 31.03.2025 | No. of Shares held as on 31.03.2024 | % of holding as on 31.03.2025 | % of holding as on 31.03.2024 | % Change during the year |
|---|---|---|---|---|---|---|
| Mr. Manish Dabkara | Promoter | 13,72,469 | 1,41,40,000 | 4.97% | 51.37% | 90.29% |
| Mrs. Vidhya Dabkara | Promoter Group | 7,49,058 | 40,40,000 | 2.71% | 14.68% | 81.46% |
| Enking International LLP | Promoter Group | 1,46,29,958 | - | 53.00% | 0.00% | - |

* Change in holding during the year pertains to net change in the shares held by respective promoters / promoter group members. Changes in percentage of holding due to increase / decrease in shares without any change in the shares held by respective members is not reported as % Change during the year.

**15 Reserves and surplus**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Surplus in statement of profit and loss** | | |
| Balance at the beginning of the year | 35,968.30 | 48,581.04 |
| Add: Net Profit for the year | (84.21) | (12,920.04) |
| Less: Share of Non-Controlling Interest | 227.76 | 307.27 |
| Less: Premium on Buy Back of Shares (Non-controlling Interest) | (611.26) | - |
| Less: Buy Back Tax Paid (Non-controlling Interest) | (142.24) | - |
| Less: Dividend Paid | (552.07) | - |
| **Balance at the end of the year** | **34,806.28** | **35,968.30** |
| | | |
| **Other comprehensive income** | | |
| Balance at the beginning of the year | (25.02) | (24.50) |
| Add: Net Profit for the year | (1.51) | 1.80 |
| Less: Share of Non-Controlling Interest | 2.29 | (2.32) |
| **Balance at the end of the year** | **(24.24)** | **(25.02)** |
| | | |
| **Security Premium Reserve*** | | |
| Balance at the beginning of the year | 230.53 | 128.07 |
| Add: Received during the year | 664.33 | 102.46 |
| Less: Bonus Shares Issued | - | - |
| Less: Share issue expenses | - | - |
| **Balance at the end of the year** | **894.86** | **230.53** |
| | | |
| **Capital Reserve** | | |
| Balance at the beginning of the year | 5.54 | 5.54 |
| Add: On account of acquisition of controlling interest in Subsidiary | (5.22) | - |
| **Balance at the end of the year** | **0.32** | **5.54** |
| | | |
| **Employee Stock Option Reserve*** | | |
| Balance at the beginning of the year | 758.36 | 870.02 |
| Add: Reserved during the year | 190.97 | (32.62) |
| Less: Adjusted against shares issued during the year | 512.42 | 79.04 |
| **Balance at the end of the year** | **436.91** | **758.36** |
| | | |
| | **36,114.13** | **36,937.71** |

*Refer Note No. 46*

**15 Reserves and surplus (continued)**

**Nature and purpose of reserves**
**Surplus in statement of profit and loss**
Surplus in Statement of Profit and Loss represents the profits that the Company has earned till date.

**General reserve**
General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. This reserve is freely available for use by the Company.

**Actuarial gain / (loss) on employment benefits**
The reserve represents the remeasurement gains/(losses) arising from the actuarial valuation of the defined benefit obligations of the Company.

**Dividend**
The board of directors in their meeting held on 10th February, 2025 declared an interim dividend of Rs. 2/- per share (20%) per equity share. The record date for the payment was 14th February 2025 and the same was paid on 1st March 2025. The said interim and final dividend pertains to FY 2024-25.

**16 Non-Controlling Interest**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Balance at the beginning of the year | 1,724.67 | 1,833.86 |
| Non-Controlling Interest in Equity Share Capital and Reserve and Surplus* | - | 195.76 |
| Non-Controlling Interest reduced for Buy Back of Shares | (233.84) | - |
| Non-Controlling Interest reduced for purchase of Minority Shares - Glofix Advisory | (12.88) | |
| Non-Controlling Interest reduced for purchase of Minority Shares - GHG Reduction | (34.62) | - |
| Add: Share of Profit / (Loss) for the year | (230.05) | (304.94) |
| **Balance at the end of the year** | **1,213.27** | **1,724.67** |

* Non-Controlling interest on shares acquired during the year
** Non-Controlling interest on shares issued by subsidiary during the year, pending allotment

| Name of Subsidiary | Principal Place of business and place of incorporation | Proportion of ownership interests and voting rights held by non-controlling interest | Profit / (Loss) allocated to non-controlling interests for the year | | Non-Controlling Interest | |
|---|---|---|---|---|---|---|
| | | 31 March 2025 | 31 March 2025 | 31 March 2024 | 31 March 2025 | 31 March 2024 |
| GHG Reduction Technologies Private Limited | India | 80.37% | (288.32) | (188.61) | 907.27 | 1,464.06 |
| Glofix Advisory Services Private Limited | India | 100.00% | - | (33.09) | 221.28 | 234.17 |
| Amrut Nature Solutions Private Limited | India | 51.00% | 58.27 | (83.24) | 84.72 | 26.45 |

## 17 Borrowings

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **(a) Non current borrowings** | | |
| **Secured** | - | - |
| - Vehicle Loans from others (refer note a) | 99.72 | 167.37 |
| - Project Financing Loan | - | - |
| | **99.72** | **167.37** |
| **(b) Current** | | |
| **Secured** | | |
| Loans repayable on demand | | |
| - Working capital loan from banks (refer note b) | - | - |
| Current maturities of long term borrowings (Vehicle Loan) | 18.96 | 30.85 |
| Current maturities of long term borrowings (Project Financing Loan) | - | - |
| **Unsecured** | | - |
| Others (refer note c) | 4.89 | 4.40 |
| | **23.85** | **35.24** |

**Details of security and other terms of borrowings:**

(a) Vehicle loan outstanding to the tune of Rs. 118.68 Lacs (31 March 2024: ₹198.21 Lacs) is secured by hypothecation of the respective motor vehicles purchased by the Company. The loans carry an interest rates ranging from 8.10% to 8.85% (31 March 2024: 8.10% to 8.85%) and repayable in equated monthly installments, ranging from 60 to 84 months.

(c) Working capital loans from banks represent cash credit facilities availed by the Company which is secured by Primary Security of Stock, Book Debts and Fixed Deposits of the Company.

(d) Represents credit card facilities obtained by the Company.

## 18 Lease Liabilities

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Non-Current Lease Liabilities on ROU assets | - | 186.36 |
| Current Lease Liabilities on ROU assets | - | 72.71 |
| | - | **259.06** |

## 19 Trade Payables

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Total outstanding dues of micro and small enterprises | | 19.28 |
| Total outstanding dues other than above | 2,582.12 | 3,406.65 |
| | **2,582.12** | **3,425.93** |

**Trade Payables Ageing Schedule as on 31.03.2025**

| | Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 696.28 | 153.14 | 1,187.56 | 545.14 | **2,582.12** |
| (iii) Disputed Dues - MSME | - | - | - | - | - |
| (iii) Disputed Dues - Others | - | - | - | - | - |
| | **696.28** | **153.14** | 1,187.56 | 545.14 | 2,582.12 |

**Trade Payables Ageing Schedule as on 31.03.2024**

| | Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 years | Total |
| (i) MSME | 19.28 | - | - | - | **19.28** |
| (ii) Others | 147.92 | 2,082.03 | 1,110.41 | 66.30 | **3,406.65** |
| (iii) Disputed Dues - MSME | - | - | - | - | - |
| (iii) Disputed Dues - Others | - | - | - | - | - |
| | 167.20 | **2,082.03** | 1,110.41 | 66.30 | 3,425.93 |

** There are no Unbilled dues as on 31.03.2025 and 31.03.2024 respectively*

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## 20 Provisions

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Non-current** | | |
| Provision for employee benefits | | |
| - Gratuity, funded | 89.84 | 157.81 |
| | **89.84** | **157.81** |
| **Current** | | |
| Provision for employee benefits | | |
| - Gratuity, funded | 9.81 | 7.56 |
| Other Provisions | 4.22 | 3.62 |
| | **14.03** | **11.18** |

**Gratuity**

The Company has a funded defined benefit gratuity plan. Employees are eligible for gratuity benefits on termination or retirement in accordance with Payment of Gratuity Act, 1972. The following tables summaries the components of net benefit expense recognised in the profit and loss account and the funded status and amounts recognised in the balance sheet for the plan:

### (a) Change in projected benefit obligation

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Present value of obligation at the beginning of year | 165.37 | 107.33 |
| Current service cost | 17.37 | 54.35 |
| Interest cost | 10.83 | 8.05 |
| Actuarial (gain)/loss on obligation | 2.02 | (2.18) |
| Past service cost | - | - |
| Benefits paid | (95.94) | (2.18) |
| Defined benefit obligation at end of the year | **99.65** | **165.37** |

### (b) Change in plan assets

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Fair value of plan assets at the beginning of the year | | |
| Interest income | | |
| Contributions during the year | Nil | |
| Actuarial (gain)/loss | | |
| Benefits paid during the year | | |
| Fair value of planned assets at the end of the year | - | - |

* Pursuant to the provisions of section 4A of the Payment of Gratuity Act, 1972, since no notification is yet issued by the appropriate authority for obtaining any insurance for the Gratuity Obligations of the company, no insurance is either required or obtained by the company. Further, no fund is required to be set-up by the company.

### (c) Reconciliation of present value of obligation on the fair value of plan assets

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Present value of projected benefit obligation at the end of the year | 99.65 | 165.37 |
| Funded status of plan | - | - |
| **Net liability recognised in the balance sheet** | **99.65** | **165.37** |

### (d) Expenses recognised in the Statement of Profit and Loss:

| | For the year ended | |
|---|---|---|
| | 31 March 2023 | 31 March 2024 |
| Current service cost | 17.37 | 54.35 |
| Net interest cost | 10.83 | 8.05 |
| Past service cost | - | - |
| **Expense for the year** | **28.20** | **62.40** |

**20 Provisions (continued)**

**Recognised in other comprehensive income:**

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Effect of change in financial assumptions | (25.14) | 32.93 |
| Effect of change in demographic assumptions | - | - |
| Effect of experience adjustments | 27.16 | (35.11) |
| Return on plan assets excluding net interest | - | - |
| **Total expenditure recognised** | **2.02** | **(2.18)** |

**(e) Key actuarial assumptions**

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Discount rate | 7.00% p.a. | 7.00% p.a. |
| Salary escalation | 12.00 % p.a | 12.00 % p.a |
| Expected rate of return on plan assets | 0.00% p.a. | 0.00% p.a. |
| Attrition Rate / Withdrawal Rate (per annum) | 10-25.00% p.a. | 10.00% p.a. |
| Mortality rate | IALM 2012-14 | IALM 2012-14 |

The estimates of future salary increase considered in actuarial valuation take account of inflation, seniority, promotions and other relevant factors. The Company evaluates these assumptions annually based on its long-term plans of growth and industry standards.

**(f) Impact on defined benefit obligations**

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| **Assumptions** | | |
| Sensitivity level | | |
| - Discount rate : 1% increase | 95.91 | 150.24 |
| - Discount rate : 1% decrease | 104.96 | 184.17 |
| | | |
| - Future salary : 1% increase | 104.68 | 182.42 |
| - Future salary : 1% decrease | 95.86 | 150.85 |

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

**(g)** The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Year 1 | 10.21 | 8.00 |
| Year 2 | 1.48 | 0.79 |
| Year 3 | 1.71 | 1.20 |
| Year 4 | 1.60 | 2.03 |
| Year 5 | 1.52 | 1.43 |
| Year (6 -10) | 83.13 | 151.91 |
| | **99.65** | **165.37** |

**21 Other Non-Current Liabilities**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Security Deposit | 10.00 | 8.50 |
| Contract Liabilities | 15,937.73 | 19,910.60 |
| | **15,947.73** | **19,919.10** |

Expected duration of the contracts and the information about the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially satisfied) as at 31 March 2025 and 31 March 2024 is disclosed as per the requirements of Ind AS 115 - "Revenue from Contracts with Customers" vide Note No. 43.

## 22 Other financial liabilities

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Current** | | |
| Other liabilities | 8.93 | 342.02 |
| Staff Liabilites | 8.32 | 5.36 |
| Unpaid Dividends | 0.33 | 0.33 |
| Provision for expenses | 138.91 | 138.00 |
| | 156.50 | 485.71 |

* Other Financial Liabilities- others includes liabilities related to branch offices.

## 23 Other liabilities

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Current | | |
| Advances received from customers | 642.02 | 280.77 |
| Advances received Against Property | 796.50 | - |
| Statutory dues | 77.74 | 91.00 |
| Interest due but not payable | 0.70 | 1.14 |
| Others | 58.21 | 17.81 |
| | 1,575.17 | 390.73 |

* Other Liabilities- others includes amounts payable in the routine course of business

*(This space is left blank intentionally)*

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## 24 Revenue from operations

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Revenue from contracts with customers** | | |
| (a) Sale of products - Carbon credits | 15,133.72 | 24,672.73 |
| - Cook Stoves, briquettes & allied items | 633.31 | 457.29 |
| - Power Trading | 23,129.12 | - |
| (b) Sale of services | | |
| - Project Implementation and Development Services | 381.68 | 239.59 |
| - Business Excellence & Carbon Advisory, Training Services | 1,344.47 | 969.61 |
| - Electrical Safety Audits | | - |
| - Carbon Credit Advisory Services | | - |
| - Other Services | 15.11 | - |
| | **40,637.41** | **26,339.22** |

### (i) Reconciliation of transaction price and amounts allocated to performance obligations:

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Revenue at contracted price | 40,637.41 | 26,339.22 |
| **Less:** Adjustments | 3,973.02 | - |
| Total revenue from contracts with customers | **36,664.39** | **26,339.22** |

** Refer note no. 43*

### (ii) Disaggregation of revenue

Revenue based on Geography

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| - Domestic | 27,015.13 | 2,651.73 |
| - Export | 13,622.28 | 23,687.49 |
| **Total revenue from operations** | **40,637.41** | **26,339.22** |

### (iii) Contract balances

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Contract Assets (refer note 12 & 43) | 5,839.07 | 7,707.16 |
| Trade receivables (refer note 9) | 3,720.60 | 3,451.67 |
| **Contract liabilities** | | |
| Contract Liabilities (refer note 21 & 43) | 15,937.73 | 19,328.66 |
| Advances from customers (refer note 23) | 642.02 | 283.46 |

Amount of revenue recognised from amounts included in the contract liabilities during the year ₹ 3973.02 Lacs (31 March 2024: ₹ 239.59 Lacs) and performance obligations satisfied in previous years adjsuted through contract assets is ₹ 1807.76 (31 March 2024: ₹ 109.01). Total contract liabilities outstanding as on 31 March 2025 will be recognised in next 3

### (iv) Information about Major Customers

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Revenue from Customers exceeding 10% of total revenue | 23,129.12 | - |
| Revenue from Other Customers | 17,508.29 | 26,339.22 |
| | **40,637.41** | **26,339.22** |

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## 25 Other income

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Interest income on financial assets measured at amortised cost** | 1,139.63 | 954.19 |
| **Income from investments** | | |
| - Net gains on fair value changes | 149.59 | 3.26 |
| - Gain on sale of investments | 66.46 | 33.10 |
| - Dividend income | - | - |
| **Other non-operating income** | | |
| - Rental income | 58.50 | 51.00 |
| - Foreign Exchange Fluctuation | 89.93 | 30.32 |
| - Profit on sale of Fixed Asset | 8.33 | 2.61 |
| - Others | 256.73 | 1.39 |
| | 1,769.18 | 1,075.88 |

## 26 Purchases

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Purchase of Carbon Offsets | 2,441.60 | 11,594.40 |
| Purchase of Community Based Project Implementation Material | 1,572.89 | 137.05 |
| Purchase of Power | 21,970.85 | - |
| | 25,985.34 | 11,731.45 |

## 27 Cost of Material Consumed

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Opening Stock of Raw Material | 1,187.61 | 754.87 |
| Add: Purchase of Raw Material | 63.36 | 553.25 |
| Add: Purchase of Consumables | 28.93 | 4.12 |
| Less: Closing Stock of Raw Material | (56.32) | (1,187.61) |
| | 1,223.57 | 124.64 |

## 28 Changes in Inventory

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Opening Stock-in-Trade | 12,604.13 | 30,675.72 |
| Closing Stock-in-Trade | 8,255.93 | 12,604.13 |
| Opening Work-in-Progress | 19.97 | 300.24 |
| Closing Work-in-Progress | - | 19.97 |
| | 4,368.17 | 18,351.86 |

## 29 Employee benefits expense

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Salaries and wages | 3,126.99 | 3,667.75 |
| Contribution to provident and other funds (refer note a) | - | 5.73 |
| Retirement and other employee benefit expense (refer note 18, 42 & 45) | 218.03 | 29.79 |
| Staff welfare expenses | 51.95 | 61.48 |
| | 3,396.97 | 3,764.75 |

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## 30 Finance costs

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Interest cost on financial liabilities measured at amortized cost | 17.80 | 224.07 |
| Other borrowing costs | | |
| - Bank charges and commission | 79.74 | 78.71 |
| | **97.54** | **302.78** |

## 31 Depreciation and amortisation expense

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| - On Property, plant and equipment | 196.03 | 243.50 |
| - On Intangible Assets | 1,370.25 | 195.47 |
| - On Investment property | - | - |
| - On Right of use asset classified as Investment property | 89.17 | 89.17 |
| | **1,655.45** | **528.14** |

## 32 Other expenses

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Project Registration, Verification, Validation, Issuance and DOE expenses | 680.69 | 1,809.59 |
| Manufacturing Expenses | 7.52 | 118.26 |
| Power & Fuel | 24.25 | 12.31 |
| Transportation Expenses | 14.88 | 25.06 |
| Business promotion expenses | 303.61 | 194.63 |
| Director's Sitting Fees | 3.80 | 3.00 |
| Repairs and maintenance | 54.38 | 15.09 |
| Rent | 120.38 | 157.51 |
| Rates and taxes | 9.89 | 18.95 |
| Insurance expense | 76.91 | 28.31 |
| Loss on sale of Asset | 290.96 | - |
| Travelling expenses | 172.42 | 356.43 |
| Communication expense | 9.89 | 7.14 |
| Payments to the auditors as | | |
| - Audit fee | 56.53 | 91.20 |
| - Reimbursement of expenses | 1.10 | - |
| Legal and professional charges | 999.84 | 1,493.35 |
| Foreign exchange fluctuations, net | - | - |
| Corporate social responsibility expenses | - | 54.24 |
| Miscellaneous expenses | 2,832.24 | 1,144.92 |
| | **5,659.29** | **5,529.99** |

## (a) Details of CSR expenditure

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| a. Gross amount required to be spent by the Company during the year | - | 513.99 |
| b. Amount spent during the year on: | | |
| (i) Construction/acquisition of any asset | - | - |
| (ii) On purposes other than (i) above | - | 514.24 |
| **Amount remaining to be spent** | - | - |

## 33 Share of Profit / (Loss) from Associates / Joint Ventures

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Climacool Projects & Edutech Limited (49.94% holding) | 0.62 | 0.88 |
| WOCE Solutions Private Limited (26% holding) | (7.34) | (1.73) |
| | **(6.72)** | **(0.85)** |

## 34 Income taxes

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Statement of Profit and Loss** | | |
| Current tax expense | 20.96 | 3.48 |
| Income tax for earlier years | - | 34.04 |
| Deferred tax expense | 76.78 | (36.84) |
| **Income tax expense reported in the Statement of Profit and Loss** | **97.74** | **0.68** |

Reconciliation of tax expense and the accounting profit multiplied by India's domestic corporate tax rate for the year ended 31 March 2025 and 31 March 2024:

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Profit for the year | 18.23 | (12,916.33) |
| Tax rate applicable to the Company | 25.17% | 25.17% |
| Tax expense on net profit | **4.59** | **(3,250.78)** |
| Increase/(decrease) in tax expenses on account of: | | |
| (i) Other allowances | - | - |
| (ii) Income chargeable at Special Rate | - | (392.62) |
| (iii) Other adjustments | (4.59) | 789.37 |
| (iv) Interest on Tax | - | - |
| | **(4.59)** | **396.75** |
| **Tax as per normal provision under Income tax** | - | (2,854.03) |

**The following table provides the details of income tax**

**Current Tax Assets, net**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Advance tax, net of provision | 244.93 | 153.10 |
| | **244.93** | **153.10** |

**Current tax liabilities, net**

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Current tax liabilities, net of Advance Tax | - | 3.55 |
| | - | **3.55** |

## 35 Other comprehensive income

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Actuarial gain/(losses) on post employment benefit expenses | (2.02) | 2.18 |
| Taxes on above | 0.51 | (0.38) |
| | **(1.51)** | **1.80** |

## 36 Earnings per equity share

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| (a) Net profit attributable to equity shareholders | (85.72) | (12,918.24) |
| (b) **Computation of weighted average number of equity shares:** | | |
| Weighted average number of equity shares outstanding during the year | 2,76,03,694 | 2,75,23,744 |
| Add: Effect of potential dilutive shares | 99,788 | 58,165 |
| Weighted average number of equity shares adjusted for the effect of | 2,77,03,482 | 2,75,81,909 |
| (c) **EPES:** | | |
| Basic (in absolute ₹ terms) | (0.31) | (46.93) |
| Diluted (in absolute ₹ terms) | (0.31) | (46.84) |

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## 37 Contingent liabilities

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Contingent Liabilities** | | |
| - Bank guarantees | 9,049.05 | 8,898.45 |
| - Other money for which the company is contingently liable | 49.86 | 49.86 |

The Company, in respect of the above mentioned Contingent Liabilities has assessed that it is only possible but not probable that outflow of economic resources will be required.

## 38 Capital Commitments

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Shares subscribed but not paid, neither issued | - | - |

## 39 Related party disclosures

### a) Names of the related parties and nature of relationship

| Name of the related parties | Nature of relationship |
|---|---|
| Mr. Manish Kumar Dabkara<br>Mr. Naveen Sharma<br>Mr. Ritesh Gupta<br>Mr. Burhanmudin Ali Husain Maksi Wala<br>Mrs. Sonali Sheikh<br>Mrs. Aastha Pareekh | Key Managerial Personnel ('KMP') |
| Mrs. Vidhya Dabkara<br>Mrs. Priyanka Manish Dabkara<br>Mr. Jagannath Dabkara<br>Mr. Raju Sheikh<br>Mrs. Shweta Porwal | Relatives of KMP |
| Mr. Pankaj Pandey<br>Mr. Ramkrishna Patil<br>Mr. Sukanta Das<br>Mr. H. B. Murlidhar<br>Mr. Siddhant Gupta<br>Mrs. Neelam Chhabra<br>Mr. Rajiv Goyal | Key Managerial Personnel ('KMP') of Group Companies |
| Enking International LLP | Entities in which KMP have Significant influence |
| Mr. Mohit Agarwal | Chief Financial Officer and Whole Time Director |
| Ms. Itisha Sahu | Company Secretary |
| Glofix Advisory Services Pvt. Ltd.<br>GHG Reduction Technologies Pvt. Ltd.<br>EKI One Community Projects Pvt. Ltd.<br>EKI Two Community Projects Pvt. Ltd.<br>EKI Power Trading Private Limited*<br>*(formerly known as EKI Three Community Projects Pvt. Ltd.)<br>Galaxy Certification Services Private Limited #<br>#(formerly known as EKI Four Community Projects Pvt. Ltd.)<br>Enking International Pte. Ltd.<br>Enking International FZCO<br>Amrut Nature Solutions Pvt. Ltd.<br>WOCE Solutions Private Limited<br>Climacool Projects & Edutech Ltd.<br>Hanuel Environmental Services LLP | Concerns in which the company holds substantial interest |
| Swami Samarth Electronics Pvt. Ltd.<br>Shell Singapore Pte. Ltd<br>Shell Energy India Private Limited | Other Related Parties |

**39 Related party disclosures (continued)**

**b) Transactions with related parties**

| | For the year ended | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **I. Remuneration / Salary** | | |
| Mr. Manish Kumar Dabkara | 256.89 | 385.06 |
| Mrs. Priyanka Dabkara | 6.31 | - |
| Mr. Naveen Sharma | 256.25 | 276.03 |
| Mrs. Sonali Sheikh | 31.63 | 27.08 |
| Mr. Jagannath Dabkara | 3.16 | - |
| Mr. Raju Sheikh | 16.03 | 17.66 |
| Mrs. Shweta Porwal | 1.27 | - |
| Mr. Mohit Agrawal | 56.47 | 44.85 |
| Ms. Itisha Sahu | 8.49 | 6.58 |
| Mr. Pankaj Pandey | 21.54 | 57.22 |
| Mr. Ramkrishna Patil | 79.05 | 76.64 |
| Mr. Sukanta Das | 71.21 | 44.21 |
| Mr. H. B. Murlidhar | - | 2.91 |
| Mr. Soumitra Kulkarni | - | 8.00 |
| Mr. Nilesh Deshpande | 17.87 | 14.50 |
| Mr. Siddhant Gupta | 38.46 | - |
| Mrs. Neelam Chhabra | 12.00 | - |
| Mr. Rajiv Goyal | 4.00 | - |
| **II. Loans and Advances Given / (Received Back) *** | | |
| Mr. Mohit Agrawal | 129.40 | - |
| Mr. Mohit Agrawal (Received Back) | (87.72) | (9.00) |
| Ms. Itisha Sahu | 25.00 | |
| Ms. Itisha Sahu (Received Back) | (25.00) | |
| Mr. Manish Dabkara | 610.00 | 33.00 |
| Mr. Manish Dabkara (Received Back) | - | (33.00) |
| **III. Sale / (Purchase) of any goods or materials or rendering of any services **** | | |
| Swami Samarth Electronics Pvt. Ltd. - Sales from GHG Reduction Technologies | 23.42 | 28.25 |
| Swami Samarth Electronics Pvt. Ltd. - Purchases by GHG Reduction Technologies | - | 24.86 |
| Shell Energy India Private Limited | 330.21 | - |
| Shell Singapore Pte. Ltd | 77.41 | - |
| ** Inclusive of indirect taxes | | |
| **IV. Others **** | | |
| Mr. Manish Kumar Dabkara (Purchase of shares of Glofix Advisory Services Pvt. Ltd.) | 2.71 | - |
| Mr. Ritesh Gupta (Director Sitting Fees) | 1.65 | |
| Mr. Burhannudin Ali Husain Maksi Wala (Director Sitting Fees) | 1.65 | |
| Mrs. Aastha Pareekh (Director Sitting Fees) | 1.25 | |
| Mr. Naveen Sharma (Purchase of shares of Glofix Advisory Services Pvt. Ltd.) | 4.61 | - |
| Mrs. Vidhya Dabkara (Purchase of shares of Glofix Advisory Services Pvt. Ltd.) | 5.97 | |
| Mrs. Vidhya Dabkara (Rent Expenses) | 5.64 | 4.80 |
| Hanuel Environmental Services LLP (Rent Expenses) | 16.52 | |
| Hanuel Environmental Services LLP (Security Deposit) | 14.00 | |
| Shell Overseas Investments B.V. - Receipt of Share Application Money by Amrut Nature Solutions Pvt. Ltd. | - | 195.76 |
| Carbon Market Association of India - Membership Fees | 10.62 | 4.50 |
| Carbon Market Association of India (Other transactions) | 3.72 | |
| ** Inclusive of indirect taxes | | |

**39 Related party disclosures (continued)**

c) Balances receivable/(payable)

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| Hanuel Environmental Services LLP | 14.00 | - |
| Carbon Market Association of India | 1.51 | - |
| Mr. Mohit Agrawal | 41.68 | - |
| Mr. Manish Dabkara | 610.00 | - |

-The Company's material related party transactions and outstanding balances are with related parties with whom the Company routinely enter into transactions are in the ordinary course of business.

-All outstanding balances are unsecured.

-Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19 - 'Employee Benefits' in the Standalone Ind AS financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

*(This space is left blank intentionally)*

**40 Fair value measurements**

**(i) Financial instruments by category**

| | As at | | | |
|---|---|---|---|---|
| | 31 March 2025 | | 31 March 2024 | |
| | FVTPL | Amortised cost | FVTPL | Amortised cost |
| **Financial assets** | | | | |
| Investments | 6,254.55 | - | 402.76 | - |
| Security deposits | - | 482.80 | - | 9,564.15 |
| Trade receivables | - | 3,720.60 | - | 4,739.60 |
| Cash and cash equivalents | - | 7,155.10 | - | 4,355.33 |
| Other bank balances | - | 7,685.59 | - | 3,064.78 |
| **Financial liabilities** | | | | |
| Borrowings | - | 123.57 | - | 202.61 |
| Trade payables | - | 2,582.12 | - | 3,425.93 |
| Other financial liabilities | - | 156.50 | - | 485.71 |

The Company's principal financial liabilities comprise of trade and other payables and the Company's principal financial assets include investments in mutual funds, trade and other receivables and cash and cash equivalents that derive directly from its operations.

Investments in subsidiaries, associates and joint ventures are accounted at cost in accordance with Ind AS 27 'Separate Financial Statements', which is not included above.

**(ii)** The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature. Difference between carrying amounts and fair values of bank deposits, earmarked balances with banks, other financial assets, other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented. For all other amortised cost instruments, carrying value represents the best estimate of fair value.

For the financial assets measured at fair values, the carrying amounts are equal to the fair values.

**(iii) Valuation technique used to determine fair value:**

The fair value of the financials assets and liabilities is reported at the amount at which the instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

a. The use of directly observable unquoted prices received from the respective mutual funds.

**(iv) Fair Value hierarchy:**

Financial assets and financial liabilities measured at fair value in the balance sheet are grouped into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2:** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

**Level 3:** Unobservable inputs for the asset or liability.

The following table shows the Levels within the hierarchy, of financial assets and liabilities measured at fair value on a recurring basis as at 31 March 2025 and 31 March 2024:

**Quantitative disclosures of fair value measurement hierarchy as at 31 March 2025:**

| Particulars | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| **Financial Assets measured at FVTPL** | | | |
| Investments | 5,261.13 | 993.42 | - |

**Quantitative disclosures of fair value measurement hierarchy as at 31 March 2024:**

| Particulars | Level 1 | Level 2 | Level 3 |
|---|---|---|---|
| **Financial Assets measured at FVTPL** | | | |
| Investments | - | 402.76 | - |

**41 Financial Risk Management objectives and policies:**

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include market risk, credit risk and liquidity risk. The Company's risk management policies are established to identify and analyse the risks faced by the Company and seek to, where appropriate, minimize potential impact of the risk and to control and monitor such risks. There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

The following sections provide details regarding the Company's exposure to the financial risks associated with financial instruments held in the ordinary course of business and the objectives, policies and processes for management of these risks.

**(i) Market risk**

Market risk is the risk of loss of future earnings, fair value or future cash flows of a financial instrument that will fluctuate because of changes in market rates and prices. The Company is exposed to market risk primarily related to interest rate risk. Thus, the Company's exposure to market risk is a function of investing and operating activities in foreign currencies.

**(a) Interest rate risk:**

Interest rate risk is the risk that the fair value or future cash flows of the Company and the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's investment in deposits with banks are for short durations and therefore do not expose the Company to significant interest rate risk. Further, the terms loans availed by the Company carries a fixed interest rate and therefore not subject to interest rate risk since neither the carrying value nor the future cash flows will fluctuate because of the change in market interest rates.

The Company's policy is to manage its interest rate risk by investing in fixed deposits, debt securities and debt mutual funds. Further, as there are no borrowings, the company's policy to manage its interest cost does not arise.

The Company's exposure to changes in interest rates relates primarily to the Company's outstanding floating rate debt.

The exposure of the Company to fixed rate and variable rate instruments at the end of the reporting period are as follows:

| | As at | |
|---|---|---|
| | 31 March 2025 | 31 March 2024 |
| **Fixed rate instruments** | | |
| **Financial assets** | | |
| Deposits with banks | 12,688.07 | 5,796.58 |
| **Financial liabilities** | | |
| Vehicle loans from banks | 118.68 | 198.21 |
| **Variable rate instruments** | | |
| **Financial liabilities** | | |
| Project Financing Loan | - | - |
| Working capital loans | - | - |

**Interest Rate Sensitivity**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on the variable rate instruments. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings as follows (considering closing outstanding balance as average outstanding balance for the period):

| | Change in basis points | 31 March 2025 | 31 March 2024 |
|---|---|---|---|
| Increase in basis points | 50.00 | - | - |
| Decrease in basis points | (50.00) | - | - |

**41 Financial Risk Management objectives and policies (continued):**

**(b) Currency Risk:**

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of change in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency).

The Company has transactional currency exposures arising from goods sold/purchased or services provided/availed that are denominated in a currency other than the functional currency.

**Foreign currency exposure as at each reporting date:**

| | As at | | | |
|---|---|---|---|---|
| | 31 March 2025 | | 31 March 2024 | |
| | Foreign currency | ₹ | Foreign currency | ₹ |
| **Financial assets** | | | | |
| **- USD** | **24.10** | **2,059.57** | **48.38** | **4,029.77** |
| Account Receivables | 21.06 | 1,799.56 | 43.62 | 3,635.13 |
| Advance to Vendors | 1.53 | 130.96 | 3.28 | 271.03 |
| Cash and Cash Equivalents | 1.51 | 129.05 | 1.48 | 123.61 |
| **- AUD** | **0.06** | **3.28** | **0.06** | **3.32** |
| Account Receivables | 0.06 | 3.28 | 0.06 | 3.32 |
| **- EURO** | **0.09** | **8.74** | **0.23** | **20.79** |
| Account Receivables | 0.09 | 8.74 | 0.23 | 20.79 |
| Advance to Vendors | - | - | - | - |
| Cash and Cash Equivalents | - | - | 0.00 | 0.26 |
| **- GBP** | **-** | **-** | **0.00** | **0.10** |
| Account Receivables | - | - | 0.00 | 0.10 |
| **- KES** | **-** | **-** | **16.32** | **10.20** |
| Account Receivables | - | - | 16.32 | 10.20 |
| **- TL** | **-** | **-** | **0.41** | **1.04** |
| Cash and Cash Equivalents | - | - | 0.41 | 1.04 |
| **- AED** | **0.28** | **6.49** | **-** | **-** |
| Account Receivables | 0.28 | 6.49 | - | - |
| **Financial liabilities** | | | | |
| **- CHF** | **-** | **-** | **0.14** | **12.88** |
| Account Payable | - | - | 0.14 | 12.88 |
| **- SGD** | **4.42** | **280.97** | **0.75** | **45.95** |
| Account Payable | 4.42 | 280.97 | 0.75 | 45.95 |
| **- GBP** | **0.00** | **0.51** | **-** | **-** |
| Account Payable | 0.00 | 0.51 | - | - |

**41 Financial Risk Management objectives and policies (continued):**

| | As at | | | |
|---|---|---|---|---|
| | 31 March 2025 | | 31 March 2024 | |
| | Foreign currency | ₹ | Foreign currency | ₹ |
| **- USD** | **208.07** | **16,634.28** | **226.74** | **18,092.21** |
| Account Payable | 2.05 | 175.41 | 1.85 | 153.72 |
| Advance from Customer | 6.10 | 521.29 | 2.90 | 240.46 |
| Contract Liabilities | 199.91 | 15,937.58 | 221.99 | 17,698.02 |
| **- EURO** | **0.00** | **0.24** | **0.28** | **25.27** |
| Advance from Customer | 0.00 | 0.24 | - | - |
| Account Payable | - | - | 0.28 | 25.27 |

The following table demonstrates the sensitivity to a reasonably possible change in foreign currency to the Indian Rupee with all other variables held constant. The impact on the Company's profit before tax due to changes in the fair value of monetary assets and liabilities is given below:

| Particulars | Change | 31 March 2024 | 31 March 2023 |
|---|---|---|---|
| *USD sensitivity* | | | |
| ₹/USD - Increase by | 5.00% | (728.74) | (703.12) |
| ₹/USD - Decrease by | -5.00% | 728.74 | 703.12 |
| *EURO sensitivity* | | | |
| ₹/EURO - Increase by | 5.00% | 0.43 | (0.22) |
| ₹/EURO - Decrease by | -5.00% | (0.43) | 0.22 |
| *AUD sensitivity* | | | |
| ₹/AUD - Increase by | 5.00% | 0.16 | 0.17 |
| ₹/AUD - Decrease by | -5.00% | (0.16) | (0.17) |
| *TL sensitivity* | | | |
| ₹/TL - Increase by | 5.00% | - | 0.05 |
| ₹/TL - Decrease by | -5.00% | - | (0.05) |
| *SGD sensitivity* | | | |
| ₹/SGD - Increase by | 5.00% | (14.05) | (2.30) |
| ₹/SGD - Decrease by | -5.00% | 14.05 | 2.30 |
| *GBP sensitivity* | | | |
| ₹/GBP - Increase by | 5.00% | - | 0.01 |
| ₹/GBP - Decrease by | -5.00% | - | (0.01) |
| *AED sensitivity* | | | |
| ₹/AED - Increase by | 5.00% | 0.32 | - |
| ₹/AED - Decrease by | -5.00% | (0.32) | - |
| *CHF sensitivity* | | | |
| ₹/CHF - Increase by | 5.00% | - | (0.64) |
| ₹/CHF - Decrease by | -5.00% | - | 0.64 |
| *KES sensitivity* | | | |
| ₹/KES - Increase by | 5.00% | - | 0.51 |
| ₹/KES - Decrease by | -5.00% | - | (0.51) |

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**41 Financial Risk Management objectives and policies (continued):**

**(c) Other price risk**

Other price risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.

The Company based on working capital requirement keeps its liquid funds in current accounts. Excess funds are invested in current instruments.

The following table demonstrates the sensitivity of the Company's un-quoted investments on the profit [increase/(decrease)] for the period. The analysis is based on the assumption that net asset values has increased or decrease by 10%, with all other variables held constant.

| Particulars | Change | 31 March 2025 | 31 March 2024 |
|---|---|---|---|
| *Net Asset value sensitivity* | | | |
| - Increase by | 10.00% | 7.09 | 10.41 |
| - Decrease by | -10.00% | (7.09) | (10.41) |

**(ii) Credit risk:**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits) and from its investing activities, including deposits with banks and other financial instruments.

In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant.

**(a) Exposure to credit risk:**

At the end of the reporting period, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position. No other financial assets carry a significant exposure to credit risk.

**(b) Credit risk concentration profile:**

At the end of the reporting period, there were no significant concentrations of credit risk. The maximum exposures to credit risk in relation to each class of recognised financial assets is represented by the carrying amount of each financial assets as indicated in the balance sheet.

**(c) Financial assets that are neither past due nor impaired:**

None of the Company's cash equivalents, other bank balances, security deposits and other receivables were past due or impaired as at 31 March 2025. Trade and other receivables including loans that are neither past due nor impaired are from creditworthy debtors. Cash and short-term deposits investment securities that are neither past due nor impaired, are placed with or entered with reputable banks or financial institutions or companies with high credit ratings and no history of default.

**(d) Financial assets that are either past due or impaired:**

The Company doesn't have any significant trade receivables or other financial assets which are either past due or impaired. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, the Management also evaluates the factors that may influence the credit risk of its customer base, including the default risk. The Company's receivables turnover is quick and historically, there was no significant default on account of trade and other receivables. An impairment analysis is performed at each reporting date on an individual basis for major clients. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information.

**41 Financial Risk Management objectives and policies (continued):**

**(iii) Liquidity risk:**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position comprising the cash and cash equivalents including other bank balances and investments in mutual funds on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments as of 31 March 2025:

| | On Demand | Upto 1 year | 1 to 3 years | After 3 years |
|---|---|---|---|---|
| Borrowings | 4.89 | 18.96 | 20.43 | 79.30 |
| Trade payables | - | 2,582.12 | - | - |
| Other financial liabilities | - | 156.50 | - | - |

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments as of 31 March 2025:

| | **On Demand** | **Upto 1 year** | **1 to 3 years** | **After 3 years** |
|---|---|---|---|---|
| Borrowings | 4.40 | 30.85 | 70.08 | 97.29 |
| Trade payables | - | 3,425.93 | - | - |
| Other financial liabilities | - | 485.71 | - | - |

**42 Capital management**

Capital includes equity capital and all other reserves attributable to the equity holders of the parent. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level to ensure that the debt related covenants are complied with.

| | **As at** | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Borrowings # | 123.57 | 202.61 |
| Less: Cash and cash equivalents (including other bank balances) | 14,840.69 | 7,420.11 |
| **Net Debt** | **(14,717.12)** | **(7,217.50)** |
| Total equity | 40,087.77 | 41,414.73 |
| **Equity and net debt** | **25,370.65** | **34,197.23** |
| Gearing ratio | -58.01% | -21.11% |

# Total Borrowings include long term borrowing, current maturities of long term borrowings and working capital loans like cash credit and buyer's credit.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets the financial covenants attached to interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call back loans and borrowings.

There have been no breaches in the financial covenants of any interest bearing loans and borrowings in the current period.

No changes were made in the objectives, policies or processes for managing the capital during the year ended 31 March 2025 and 31 March 2024.

## 43 Contract Asset and Contract Liability

The amount spent by the company towards fulfilling its performance obligation (or part thereof) in accordance with contracts entered with counter party before the invoicing from such contract is due as per the Ind AS - 115 is regognized as Contract Assets in these financials. A contract asset is an entity's right to the assets for performance obligation that the entity has executed in accordance with the contract.

**Changes in Contract Asset are as follows:**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Balance at the beginning of the year | 7,214.48 | 7,707.16 |
| Invoices raised that were included in the Contract Assets at the beginning of the year | (1,468.80) | (81.07) |
| Increase due to amount spent towards performance obligations (of part thereof), without invoicing | 124.94 | 21.73 |
| Decrease due to transfers to Intangible Assets Under Development | (9.71) | (415.61) |
| Decrease due to transfers to Project Implementation Expenses | - | (17.73) |
| Translation exchange difference | - | - |
| | **5,860.91** | **7,214.48** |

Correspondingly, the amount received from counter party of the contract is recognized as Contract Liability and the same is accordingly classified as revenue from operations in accordance with the satisfactory performance obligation of the company in due course of the contract from time to time, when such performance obligation is executed as per the contract.

**Changes in Contract Liability are as follows:**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| Balance at the beginning of the year | 19,910.60 | 19,328.66 |
| Revenue recognized that was included in the Contract Liability balance at the beginning of the year | (3,973.02) | (239.59) |
| Increase due to amount received as advance for performance obligations (of part thereof), without invoicing | - | 821.53 |
| Translation exchange difference | - | - |
| | **15,937.59** | **19,910.60** |

## 44 Segment reporting

The Company is into climate change & sustainability advisory and carbon offsetting, along with business excellence services. Also, the company develops its own projects for generation of carbon credits. The company has been operating in different business segments, which has different set of risk and rewards, vis-à-vis the profitability and expense allocation in different segments is also diverse. The Board of Directors of the Company have assessed and deliberated to report these segments by segregation of assets and liabilities & income and expenses to evaluate the performance of the respective segments and to unlock the potential of the segments. The allocation of resources and obligations is based on the analysis of the various performance indicators of the Company and their respective capital intensive nature. 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.

**44 Segment reporting (continued)**

**Details of the reportable Operating Segments of the company is as under:**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| **1. Segment Revenue** | | |
| (a) Trading Segment | 36,397.44 | 25,346.43 |
| (a) Generation Segment | 4,239.97 | 992.79 |
| (c) Unallocated | - | - |
| **Total** | **40,637.41** | **26,339.22** |
| Less: Inter Segment Revenue | - | - |
| **Net Sales / Revenue from Operations** | **40,637.41** | **26,339.22** |
| | | |
| **2. Segment Results** | | |
| (Profit (+) / Loss (-)) before tax and interest | | |
| (a) Trading Segment | (4,419.36) | (14,545.73) |
| (a) Generation Segment | 2,767.20 | 853.26 |
| (c) Unallocated | - | - |
| **Total** | **(1,652.16)** | **(13,692.47)** |
| Less: (i) Interest expense * | (97.54) | (302.78) |
| Less: (ii) Other unallocable expenses | - | - |
| Less: (iii) Unallocable Income | 1,769.18 | 1,075.88 |
| **Net Sales / Revenue from Operations** | **19.48** | **(12,919.37)** |

* Other than the interest pertaining to the segments having operations which are primarily of financial nature.

| | | |
|---|---|---|
| **3. Capital Employed** | | |
| (Segment Assets - Segment Liabilities) | | |
| (a) Trading Segment | 25,241.83 | 27,450.81 |
| (a) Generation Segment | 14,845.93 | 13,963.90 |
| (c) Unallocated | - | - |
| **Total** | **40,087.75** | **41,414.71** |
| | | |
| **4. Equity and Reserves apportioned for Segments** | | |
| (a) Trading Segment | 25,241.84 | 27,450.81 |
| (a) Generation Segment | 14,845.93 | 13,963.90 |
| (c) Unallocated | - | - |
| **Total** | **40,087.75** | **41,414.71** |

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

| | For the year ended | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| - Domestic | 27,015.13 | 2,651.73 |
| - Exports | 13,622.28 | 23,687.49 |
| | **40,637.41** | **26,339.22** |

**(ii) Analysis of Company's non-current assets (other than financial instruments and deferred tax assets) based**

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| - In India | 14,912.98 | 27,221.96 |
| - Outside India | 2,333.57 | 2,817.53 |
| | 17,246.55 | 30,039.49 |

**45 Dues to Micro and small enterprises**

The Micro, Small and Medium Enterprises have been identified on the basis of the information available with the Company. This has been relied upon by the auditors. Dues to such parties are given below:

| | As at | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| (a) The principal amount remaining unpaid as at the end of the year | - | 19.28 |
| (b) The amount of interest accrued and remaining unpaid at the end of the year | - | - |
| (c) Amount of interest paid by the Company in terms of Section 16, of (MSMED Act, 2006) along with the amounts of payments made beyond the appointed date during the year. | - | - |
| (d) Amount of interest due and payable for the period of delay in making payment without the interest specified under the (MSMED Act, 2006). | - | - |
| (e) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the (MSMED Act, 2006). | - | - |

**46 Employee Stock Option Plan**

The establishment of the EKI Employee Stock Option Scheme was approved by shareholders in their Annual General Meeting on 30th August 2021. The Employee Option Plan is designed to provide incentives to employees to deliver long-term returns. Under the plan, participants are granted options which vest in six tranches in two years from the grant date. Participation in the plan is at the board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

Once vested, the options remain exercisable for a period of three years.

Options carry no dividend or voting rights until they are exercised. When exercisable, each option is convertible into one equity share. The exercise price of the options is Rs. 200/-.

| **Particulars** | **No. of Options 31 March 2025** | **No. of Options 31 March 2024** |
|---|---|---|
| **No. of options open as on first day of the year** | **1,18,437** | **1,37,335** |
| No. of options granted | 1,17,556 | 21,533 |
| No. of options vested | 116 | 97,791 |
| No. of options expired (employees resigned before exercising) | 12,625 | 12,008 |
| No. of options lapsed (employees resigned before vesting) | - | 16,092 |
| No. of options exercised | 79,950 | 12,331 |
| **No. of options open as on last day of the year** | **1,43,418** | **1,18,437** |

**46 Employee Stock Option Plan (continued)**

Accordingly, the company has recorded the following transactions in these financials

| Particulars | No. of Options Vested or to be vested, Exercisable till three years from Vesting | Options exercised, expired or lapsed | Options expired or lapsed | No. of Options not exercised till Year End date |
|---|---|---|---|---|
| Vesting during Q3 FY 2022-23 | 36,644 | 26,682 | 3,395 | 4,567 |
| Vesting during Q4 FY 2022-23 | 39,730 | 21,475 | 11,463 | 6,792 |
| Vesting during Q1 FY 2023-24 | 19,556 | 10,620 | 5,482 | 3,454 |
| Vesting during Q2 FY 2023-24 | 19,209 | 9,987 | 5,761 | 3,461 |
| Vesting during Q3 FY 2023-24 | 19,209 | 9,419 | 6,187 | 3,603 |
| Vesting during Q4 FY 2023-24 | 39,817 | 29,398 | 6,435 | 3,984 |
| Vesting during Q1 FY 2024-25 | 116 | 116 | - | - |
| Vesting during Q1 FY 2025-26 | 94,556 | - | - | 94,556 |
| Vesting during Q1 FY 2026-27 | 11,500 | - | - | 11,500 |
| Vesting during Q1 FY 2027-28 | 11,500 | - | - | 11,500 |
| | **2,91,837** | **1,07,697** | **40,723** | **1,43,418** |

| Reconciliation of ESOP Reserve | Amount 31 March 2025 | Amount 31 March 2024 |
|---|---|---|
| **Opening ESOP Reserve** | **758.36** | **870.02** |
| Add: Expenses charged to profit and loss account, being equivalent value of ESOPs vested during the year | 190.97 | (32.62) |
| Less: Amount credited to Securities Premium Reserve from ESOP Reserve on account of issuance of shares | 512.42 | 79.04 |
| **Closing ESOP Reserve** | **436.90** | **758.36** |

During the year, out of total 291,837 options granted, 79,950 options were exercised during the financial year 2024-25 (12,331 during FY 2023-24). Accordingly, an amount of Rs. 664.33 lacs (Rs. 102.46 lacs during 31st March 2024) was credited by the company in its securities premium account and correspondingly an amount of Rs. 512.42 Lacs (Rs. 79.04 lacs during 31st March 2024) is adjusted against Employee Stock Option Reserve. The fair value of the options granted is computed under Black Scholes Model by an Independent Valuer pursuant to Ind AS 102 - Share based payments.

**47 Transfer Pricing Adjustment**

As per transfer pricing legislation under section 92-92F of the Income Tax Act, 1961, the Company is required to use certain specific methods in computing arm's length prices of certain domestic and certain international transaction with associated enterprises and maintain adequate documentation in this respect. The legislations require that such information and documentation to be contemporaneous in nature, the Company has appointed independent consultant (the 'Consultant') for conducting the Transfer Pricing Study (the 'Study') to determine whether the transactions with associate enterprises undertaken during the Financial year are on an "arm's length basis". Management is of the opinion that the Company's domestic and international transactions are at arm's length & require no transfer pricing adjustments.

DAGARIA & ASSOCIATES LLP INDORE Chartered Accountants

EKI ENERGY SERVICES LIMITED CIN No. L74200MP2011PLC025904 EKESL INDORE INDIA INDORE

**48 Corporate Social Responsibility**

The Company has formulated CSR committee and has set responsibility thereon to plan for expenditures on CSR as per the applicable provisions of the Companies Act, 2013. The company was not required and has not incurred any amount towards CSR expenses during the FY 2024-25 considering losses incurred during FY 2023-24. However, in the FY 2023-24, the company has incurred Rs. 465.16 Lakhs on account of its contribution for Corporate Social Responsibility, 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.

| Details of Corporate Social Responsibility | 31 March 2025 | 31 March 2024 |
|---|---|---|
| Amount required to be spent by the company | Nil | 513.99 |
| Amount of expenditure incurred | Nil | 514.24 |
| Shortfall at the end of the year | - | - |
| Total of previous shortfall | - | - |
| Reason for shortfall | - | - |
| Nature of CSR Activities | Incurred for charitable purposes and community rural upliftment | |
| Details of related party transactions | N.A. | 460.00 |

**49 Director's Remuneration**

| Description | For the period 31 March 2025 | For the period 31 March 2024 |
|---|---|---|
| Salaries, wages and bonus | 543.68 | 688.17 |
| Contribution to provident and other funds | 1.09 | 3.24 |
| Perquisites | - | - |
| | **544.77** | **691.41** |

**50 Payment to Auditors**

| Description | For the period 31 March 2025 | For the period 31 March 2024 |
|---|---|---|
| Statutory Audit | 32.50 | 65.00 |
| Limited Review, Tax Audit & Others | 13.20 | 12.00 |
| | **45.70** | **77.00** |

**51 Ratios to be disclosed as per the requirements of the Companies Act, Schedule III**

| | Particulars | For the period ended on 31 March 2025 | For the period ended on 31 March 2024 |
|---|---|---|---|
| a. | **Current Ratio** | | |
| | Current Assets (numerator) | 43,378.27 | 36,230.89 |
| | Current Liabilities (denominator) | 4,352.54 | 4,425.04 |
| | **Current Ratio** | 9.97 | 8.19 |
| | % Change as compared to the preceding y | 21.72% | |

Explanation: The current ratio of the company is improved due to better realization from debtors, advances to vendo

| | | | |
|---|---|---|---|
| b. | **Debt-Equity Ratio** | | |
| | Total Debt (numerator) | 123.57 | 202.61 |
| | Shareholder's Equity (denominator) | 40,087.77 | 41,414.73 |
| | **Debt-Equity Ratio** | 0.00 | 0.00 |
| | % Change as compared to the preceding y | -36.99% | |

Explanation: The company has repaid majority of its outstanding debt and is a debt free company (except nominal vehicle loans) as on 31st March 2025, therefore the Debt Equity ratio is decreased

**51 Ratios to be disclosed as per the requirements of the Companies Act, Schedule III (continued)**

**c. Debt Service Coverage Ratio**

| | | |
|---|---|---|
| Earnings available for debt service (numer | 1,667.27 | (12,087.32) |
| Debt service (denominator) | 123.57 | 202.61 |
| **Debt Service Coverage Ratio** | 13.49 | -59.66 |
| % Change as compared to the preceding y | -122.62% | |

* Earnings available for debt service = Net Profit + Finance Cost + Depreciation

Explanation: The company has repaid majority of its outstanding debt and is a debt free company (except vehicle loans) as on 31st March 2025. Due to losses incurred by the company during the FY 2023-24, the DSCR is not comparable. The company has sufficient current assets and liquidity to service entire nominal debt amount.

**d. Return on Equity Ratio**

| | | |
|---|---|---|
| Profit / (Loss) for the year (numerator) | (85.72) | (12,918.24) |
| Average Shareholder's Equity (denominato | 40,087.77 | 41,414.73 |
| **Return on Equity Ratio** | -0.00 | -0.31 |
| % Change as compared to the preceding y | 99.31% | |

Explanation: Due to huge losses incurred by the company during the previous year, the return on equity ratio has improved, however the same is not comparable.

**e. Dividend Payout Ratio**

| | | |
|---|---|---|
| Dividend paid during the year (numerator) | 552.07 | - |
| Net income for the year (denominator) | (85.72) | (12,918.24) |
| **Dividend Payout Ratio** | -6.44 | - |
| % Change as compared to the preceding y | 100.00% | |

Explanation: Dividend (interim) is paid by the company, however since the company has incurred losses, the payout ratio is negative. Moreover, since dividend was not paid in the previous year the change is 100% as compared to previous year.

**f. Inventory Turnover Ratio**

| | | |
|---|---|---|
| Revenue from operations (numerator) | 40,637.41 | 26,339.22 |
| Average Inventory (denominator) | 11,061.98 | 22,771.27 |
| **Inventory Turnover Ratio** | 3.67 | 1.16 |
| % Change as compared to the preceding y | 217.60% | |

Explanation: As the revenue from operations of the company increased substantially since last year, the inventory turnover ratio of the company is also increased.

**g. Trade Receivable Turnover Ratio**

| | | |
|---|---|---|
| Revenue from operations (numerator) | 40,637.41 | 26,339.22 |
| Average Trade Receivable (denominator) | 4,230.10 | 4,095.64 |
| **Trade Receivable Turnover Ratio** | 9.61 | 6.43 |
| % Change as compared to the preceding y | 49.38% | |

Explanation: As the revenue from operations of the company increased substantially since last year, the trade receivable turnover ratio of the company is also increased.

**51 Ratios to be disclosed as per the requirements of the Companies Act, Schedule III (continued)**

**h. Trade Payable Turnover Ratio**

| | | |
|---|---|---|
| Purchases (numerator) | 25,985.34 | 11,731.45 |
| Average Trade Payable (denominator) | 3,004.02 | 4,931.12 |
| **Trade Payable Turnover Ratio** | 8.65 | 2.38 |
| % Change as compared to the preceding y | 263.60% | |

Explanation: As the revenue from operations of the company increased drastically vis-à-vis increase in purchases, the trade payable turnover ratio of the company also increased.

**i. Net Capital Turnover Ratio**

| | | |
|---|---|---|
| Revenue from operations (numerator) | 40,637.41 | 26,339.22 |
| Working Capital (denominator) | 39,025.73 | 31,805.85 |
| **Net Capital Turnover Ratio** | 1.04 | 0.83 |
| % Change as compared to the preceding y | 25.74% | |

Explanation: As the revenue from operations of the company increased during the year, the net capital turnover

**j. Net Profit Ratio**

| | | |
|---|---|---|
| Profit / (Loss) for the year (numerator) | (85.72) | (12,918.24) |
| Revenue from operations (denominator) | 40,637.41 | 26,339.22 |
| **Net Profit Ratio** | -0.00 | -0.49 |
| % Change as compared to the preceding y | 99.57% | |

Explanation: As losses incurred by the company during the previous year were higher than the current year losses,

**k. Return on capital employed**

| | | |
|---|---|---|
| Earnings before interest and taxes (numer | 109.56 | (12,614.78) |
| Capital Employed (denominator) | 40,211.34 | 41,617.34 |
| **Return on capital employed** | 0.00 | -0.30 |
| % Change as compared to the preceding y | -100.90% | |

Explanation: As losses incurred by the company during the previous year were higher than the current year losses, the Return on Capital Employed ratio has improved.

**l. Return on investments**

| | | |
|---|---|---|
| Profit before taxes (numerator) | 20.25 | (12,918.51) |
| Total Assets (denominator) | 60,624.83 | 66,270.40 |
| **Return on investments** | 0.00 | -0.19 |
| % Change as compared to the preceding y | -100.17% | |

Explanation: As company has earned profit before tax during the year and losses were incurred in the previous year, the return on investment has improved.

**52 Additional regulatory information not disclosed elsewhere in the Financial Statements**

a. The Company does not have any benami property and no proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

b. The Company has not been declared a 'Wilful Defaulter' by any bank or Financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

c. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

d. The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

e. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

f. The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

g. The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

h. The Company does not have any transactions with struck off companies.

i. The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous Financial year.

j. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

k. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

l. During the year, the company has written down the value of its inventory to the tune of Rs. 1081.84 Lacs (Rs. 5974.34 Lakhs during FY 2023-24) on account of valuation of inventory at net realizable value (NRV), to the extent the same does not exceed cost. The valuation of inventory at cost or NRV, whichever is lower is a usual and recurring transaction. This disclosure is accordingly made pursuant to paragraph 97 and 98 of the Ind AS 1, Presentation of Financial Statements.

**53 Previous year figures**

The figures of the corresponding previous year have been regrouped wherever considered necessary to correspond

For Dassani & Associates LLP
Chartered Accountants
Firm's Registration No.: 009096C/C400365

**CA. Manoj Kumar Rathi**
Partner
Membership No.: 411460

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

**Manish** Kumar Dabkara
Managing Director
DIN: 03496566

Mohit Agarwal
Director and Chief Financial Officer
DIN: 09459334

Itisha **Sahu**
Company Secretary

Place: Indore
Date: 07.05.2025

**EKI Energy Services Limited**
**Additional Disclosure as per Schedule III of Companies Act for Consolidated Financial Statements as at 31 March 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| Name of the entity in the Group | Net Assets i.e. total assets minus total liabilities | | Share in profit or loss | | Share in other comprehensive income | | Share in total comprehensive income | |
|---|---|---|---|---|---|---|---|---|
| | As % of consolidated net assets | Amount | As % of consolidated net assets | Amount | As % of consolidated net assets | Amount | As % of consolidated net assets | Amount |
| **Parent** | | | | | | | | |
| EKI Energy Services Limited | 88.14% | 35,333.57 | -2732.19% | 2,300.66 | -209.78% | 3.17 | -2687.75% | 2,303.83 |
| **Subsidiaries** | | | | | | | | |
| **- Indian** | | | | | | | | |
| GHG Reduction Technologies Private Limited | 5.17% | 2,071.61 | 1707.67% | (1,437.96) | 0.00% | - | 1677.59% | (1,437.96) |
| Amrut Nature Solutions Private Limited | 1.64% | 657.13 | -85.20% | 71.74 | 157.99% | (2.39) | -80.92% | 69.36 |
| Glofix Advisory Services Private Limited | 0.61% | 244.84 | 3.39% | (2.86) | 0.00% | - | 3.33% | (2.86) |
| EKI One Community Projects Private Limited | 0.02% | 8.05 | 1.62% | (1.36) | 0.00% | - | 1.59% | (1.36) |
| EKI Two Community Projects Private Limited | 0.02% | 9.03 | 0.07% | (0.06) | 0.00% | - | 0.07% | (0.06) |
| EKI Power Trading Private Limited (formerly known as EKI Three Community Projects Private Limited) | 2.80% | 1,122.21 | -80.99% | 68.20 | 0.00% | - | -79.57% | 68.20 |
| Galaxy Certification Services Private Limited (formerly known as EKI Four Community Projects Private Limited) | 0.03% | 13.13 | 45.23% | (38.08) | 0.00% | - | 44.43% | (38.08) |
| Enking International Foundation | 0.01% | 3.68 | 0.69% | (0.58) | 0.00% | - | 0.68% | (0.58) |
| EKI Community Development Foundation | 0.06% | 23.44 | 329.22% | (277.22) | 0.00% | - | 323.42% | (277.22) |
| **- Foreign** | | | | | | | | |
| Enking International FZCO | 0.02% | 7.13 | 12.46% | (10.49) | 0.00% | - | 12.24% | (10.49) |
| Enking International Pte. Ltd. | 4.52% | 1,811.58 | 606.51% | (510.72) | 0.00% | - | 595.82% | (510.72) |
| EKI Community Projects Pte. Ltd. | -0.01% | (4.37) | 13.05% | (10.99) | 0.00% | - | 12.82% | (10.99) |

**EKI Energy Services Limited**

**Additional Disclosure as per Schedule III of Companies Act for Consolidated Financial Statements as at 31 March 2025**

(All amounts in lakhs of ₹, unless otherwise stated)

| Name of the entity in the Group | Net Assets i.e. total assets minus total liabilities | | Share in profit or loss | | Share in other comprehensive income | | Share in total comprehensive income | |
|---|---|---|---|---|---|---|---|---|
| | As % of consolidated net assets | Amount | As % of consolidated net assets | Amount | As % of consolidated net assets | Amount | As % of consolidated net assets | Amount |
| **Associates** | | | | | | | | |
| **- Indian** | | | | | | | | |
| Climacool Projects and Edutech Limited | 0.00% | - | -0.73% | 0.62 | 0.00% | - | -0.72% | 0.62 |
| WOCE Solutions Private Limited | 0.00% | - | 8.72% | (7.34) | 0.00% | - | 8.56% | (7.34) |
| **- Foreign - Nil** | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| **Non-controlling Interests in all Subsidiaries and Associates (Investment as per the equity method)** | | | | | | | | |
| **- Indian** | | | | | | | | |
| GHG Reduction Technologies Private Limited | -2.26% | (907.27) | 342.40% | (288.32) | 0.00% | - | 336.37% | (288.32) |
| Amrut Nature Solutions Private Limited | -0.21% | (84.72) | -71.92% | 60.56 | 151.79% | (2.29) | -67.98% | 58.27 |
| Glofix Advisory Services Private Limited | -0.55% | (221.28) | 0.00% | - | 0.00% | - | 0.00% | - |
| EKI One Community Projects Private Limited | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| EKI Two Community Projects Private Limited | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| EKI Power Trading Private Limited | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| Galaxy Certification Services Private Limited | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| Enking International Foundation | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| EKI Community Development Foundation | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| **- Foreign** | | | | | | | | |
| Enking International FZCO | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| Enking International Pte. Ltd. | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| EKI Community Projects Pte. Ltd. | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |

**EKI Energy Services Limited**
**Additional Disclosure as per Schedule III of Companies Act for Consolidated Financial Statements as at 31 March 2025**
(All amounts in lakhs of ₹, unless otherwise stated)

| Name of the entity in the Group | Net Assets i.e. total assets minus total liabilities | | Share in profit or loss | | Share in other comprehensive income | | Share in total comprehensive income | |
|---|---|---|---|---|---|---|---|---|
| | As % of consolidated net assets | Amount | As % of consolidated net assets | Amount | As % of consolidated net assets | Amount | As % of consolidated net assets | Amount |
| **Joint Ventures (as per the equity method)** | | | | | | | | |
| **- Indian - Nil** | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| **- Foreign - Nil** | 0.00% | - | 0.00% | - | 0.00% | - | 0.00% | - |
| **Total** | **100.00%** | **40,087.77** | **99.99%** | **(84.21)** | **100.00%** | **(1.51)** | 100.00% | (85.72) |

For Dassani & Associates LLP
Chartered Accountants
Firm's Registration No. 009096C/C400365

**CA. Manoj Kumar Ratlu**
Partner
Membership No.: 411400

Place: Indore
Date: 07.05.2025

For and on behalf of Board of Directors of
EKI Energy Services Limited

**Manish Kumar Dabkara**
Managing Director
DIN: 03496566

**Mohit Agarwal**
Director and Chief Financial Officer
DIN: 09459334

Place: Indore
Date: 07.05.2025

**Hisha Sahu**
Company Secretary

## Form No. AOC – I

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014

Part "A": Subsidiaries

(As on/for the period/year ended March 31, 2025)

(in Rs. Lakhs, except percentage reported)

| Sr. No. | Name of the Subsidiary Company | Reporting period for the subsidiary concerned, if different from the holding company's reporting period and Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries. | | Share Capital | Reserves & surplus | Total assets | Total Liabilities | Investment | Turnover | Profit/ (Loss) before Taxation | Provision for Taxation | Profit after taxation | Proposed Dividend | % of Share-holding |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. | GHG Reduction Technologies Private Limited | - | INR | 94.70 | 1,166.11 | 1,394.31 | 133.51 | - | 1,014.25 | (1,514.36) | - | (1,514.36) | - | 80.37% |
| 2. | Glofix Advisory Services Private Limited | - | INR | 10.00 | 13.56 | 22.83 | (0.73) | - | - | (5.28) | - | (5.28) | - | 100.00% |
| 3. | Amrut Nature Solutions Private Limited | - | INR | 800.00 | (227.59) | 622.81 | 50.40 | - | 417.16 | 123.19 | - | 123.19 | - | 51.00% |
| 4. | Enking International FZCO | - | AED (reported in equivalent INR) | 20.62 | (68.11) | 10.08 | 57.57 | - | - | (14.10) | - | (14.10) | - | 100.00% |
| 5. | Enking International Foundation | - | INR | 1.00 | 2.68 | 4.29 | 0.61 | - | - | (0.58) | - | (0.58) | - | 100.00% |
| 6. | EKI One Community Projects Pvt. Ltd | - | INR | 10.00 | (1.95) | 8.15 | 0.10 | - | - | (1.36) | - | (1.36) | - | 100.00% |

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 7. | EKI Two Community Projects Pvt. Ltd | - | INR | 10.00 | (0.97) | 9.03 | 0.00 | - | - | (0.06) | - | (0.06) | - | 100.00% |
| 8. | EKI Power Trading Private Limited (Formerly Known as EKI Three Community Projects Pvt. Ltd) | - | INR | 1,050.00 | 72.21 | 1,122.21 | (0.00) | - | 23,129.12 | 83.06 | 20.96 | 62.10 | - | 100.00% |
| 9. | Galaxy Certification Services Private Limited (Formerly Known as EKI Four Community Projects Pvt. Ltd) | - | INR | 100.00 | (98.69) | 18.14 | 16.83 | - | 15.11 | (40.91) | - | (40.91) | - | 100.00% |
| 10. | Enking International PTE LTD | - | SGD (reported in equivalent INR) | 1,809.00 | (372.06) | 2,636.19 | 1,199.25 | - | 284.32 | (314.22) | - | (314.22) | - | 100.00% |
| 11. | EKI Community Development Foundation | - | INR | 1.00 | 22.44 | 25.19 | 1.75 | - | - | (380.00) | - | (380.00) | - | 100.00% |
| 12. | Enking Community Projects Pte. Ltd. | - | SGD (reported in equivalent INR) | 0.61 | (14.83) | 0.63 | 14.85 | - | - | (10.99) | - | (10.99) | - | 100.00% |

**Notes: The following information shall be furnished at the end of the statement:**

1. Names of subsidiaries which are yet to commence operations: Not Applicable

2. Names of subsidiaries which have been liquidated or sold during the year: No subsidiaries are sold or liquidated during the year. However, pursuant to strategic decisions of the group management, the board of directors of EKI Power Trading Private Limited and EKI Two Community Projects Private Limited (Subsidiary Companies) have resolved to close its business operations and apply for strike-off of the name of the company from the Ministry of Corporate Affairs. Accordingly, applications for strike off has been filed by the respective companies with the Ministry of Corporate Affairs before 31st March 2025. These companies were under the process of strike off as on 31st March 2025. Therefore, no adjustments have been made to the investments held by the holding company in the subsidiary company in the present financial statements.

**Part "B": Associates and Joint Ventures**
**(As on/for the period/year ended March 31, 2025)**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures (As on / for the period / year ended March 31, 2025:

(in Rs. Lakhs, except percentage and number of shares reported)

| Name of Associates/Joint Ventures | Climacool Projects & Edutech Limited | WOCE Solution Pvt. Ltd. |
|---|---|---|
| Latest audited Balance Sheet Date | 5th April 2025 | 17th April 2025 |
| Shares of Associate/Joint Ventures held by Corporation and its subsidiaries of the year end | | |
| Number | 2,49,700 | 35,140 |
| Amount of investment in Associates/Joint Venture | 24.97 Lacs | 80.00 Lacs |
| Extend of Holding % | 49.94% | 26.00% |
| Description of how there is significant influence | Holding of Equity Shares exceeding 20% | Holding of Equity Shares exceeding 20% |
| Reason why associate/Joint venture is not Consolidated | As per Indian Accounting Standards, the associates are consolidated as per Investment Method of accounting | As per Indian Accounting Standards, the associates are consolidated as per Investment Method of accounting |
| Networth attributable to Shareholding as per latest audited Balance Sheet | 0.65 Lacs | 24.22 Lacs |
| Profit / Loss for the year | 1.24 Lacs | (28.23) Lacs |
| Considered in Consolidation | Yes | Yes |
| Not Considered in Consolidation | - | - |

**Notes: The following information shall be furnished at the end of the statement:**

1. Names of associates or joint ventures which are yet to commence operations: Not Applicable
2. Names of associates or joint ventures which have been liquidated or sold during the year: No associates or joint ventures are sold or liquidated during the year. However, pursuant to strategic decisions of the group management, the board of directors of Climacool Projects and Edutech Limited (Associate Company) have resolved to close its business operations and apply for strike-off of the name of the company from the Ministry of Corporate Affairs. Accordingly, applications for strike off has been filed by the company with the Ministry of Corporate Affairs before 31st March 2025. The company was under the process of strike off as on 31st March 2025. Therefore, no adjustments has been made to the investments held by the holding company in the associate company in the present financial statements.

**EKI ONE COMMUNITY PROJECTS LIMITED**
**(Formerly Known as EKI One Community Projects Private Limited)**
**CIN: U74999MP2022PLC063039**
**Regd. Office: Plot No. 48, Scheme No. 78, Vijay Nagar, Indore 452010 MP**
**Email ID: cs@enkingint.org**
**Telephone No: 07314289086**

# NOTICE
# OF
# 3rd ANNUAL GENERAL MEETING
# OF
# EKI ONE COMMUNITY PROJECTS LIMITED

## FOR THE F.Y. 2024-25

**EKI ONE COMMUNITY PROJECTS LIMITED**
**(Formerly Known as EKI One Community Projects Private Limited)**
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## NOTICE

**NOTICE** is hereby given that the **Third Annual General Meeting ('AGM')** of the Members of **EKI One Community Projects Limited** for the Financial Year 2024-25 will be held on **Thursday, August 28, 2025 at 11:30 A.M. (IST)** at registered office of the Company situated at **Plot No. 48, Scheme No.78 Part-II, Vijay Nagar Indore MP 452010 IN**, to transact the following business:

**ORDINARY BUSINESS:**

1. **To receive, consider and adopt audited financial statements of the Company for the financial year ended March 31, 2025, together with the Director's and Auditor's Reports thereon.**

   To consider and if thought fit, to pass, the following resolution as Ordinary Resolution:

   **"RESOLVED THAT** pursuant to section 134 the audited financial statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To appoint a director in place of Mr. Mohit Kumar Agrawal (DIN: 09459334), Non- Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.**

   To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

   **"RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act 2013, Mr. Mohit Kumar Agarwal (DIN: 09459334), Non-Executive Director, who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company."

3. **To re-appoint M/s. MS Agrawal & Company Chartered Accountants, (FRN: 023974C) as statutory auditor of the company till the conclusion of 8th annual general meeting to be held in FY 2030-31:**

   To consider and if thought fit, to pass the following resolution as an ordinary resolution:

   **"RESOLVED THAT** pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s), re-enactments thereof for the time being in force and on the basis of recommendation of the Board of Directors, M/s. MS Agrawal & Company, Chartered Accountants (FRN:023974C), who have given their consent letter along with required certificate under Section 141 to the effect that their re-appointment, if made, would be within the limits specified under Section 139 of the Act, be and are hereby appointed as Statutory Auditors of the Company.

   **RESOLVED FURTHER THAT** M/s MS. Agrawal & Company Chartered Accountant (FRN: 023974C) shall hold office for a period of 5 years up to the conclusion of the Eighth Annual General Meeting of the Company to be held in the year 2030-2031 on such remuneration and out-of- pocket expenses as determined by the Board of Directors of the Company in consultation with the auditors;

   **RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required

in this connection including seeking all necessary approvals to give effect to this resolution, for matters connected therewith, or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

**Registered Office:**
**Plot No. 48, Scheme No.78 Part II,**
**Vijay Nagar Indore MP 452010 IN**

CIN: U74999MP2022PLC063039
Tel. No. +91- 0731-4289086
E-mail: cs@enkingint.org

**For and on behalf of the Board of Directors**
**EKI One Community Projects Limited**

EKI ONE COMMUNITY PROJECTS LIMITED CIN: U74999MP2022PLC063039

**Mohit Kumar Agarwal**
**Director**
**DIN: 09459334**

Place: **Indore**
Date: **July 29, 2025**

EKI ENERGY SERVICES LIMITED CIN: L74200MP2011PLC025904 EKIESL INDORE INDIA

**EKI ONE COMMUNITY PROJECTS LIMITED**
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**Telephone No: 07314289086**

**Notes:**

1. Company being a wholly owned subsidiary of EKI Energy Services Limited, requirement of closure of Register of Members and Transfer Books of the Company and route map are not mandated.

2. The Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to Members. Members attending meeting are requested to bring their duly filled attendance slip. Members holding shares in physical form are requested to write their folio number in the attendance slip for attending the meeting

3. A Statement pursuant to section 102 of the Companies Act, 2013 in respect of the Special Business specified above is annexed hereto.

4. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the company. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
5. Copies of the Memorandum and Articles of Association of the Company, Registers and other relevant records in respect of the ordinary business are open for inspection at the registered office of the Company on all working days, except Saturdays, between 9: 30 A.M. To 06:30 P.M. up to the date of the general meeting and at the venue of the meeting for the duration of the meeting.

6. A corporate member intending to send its authorized representatives to attend the meeting in terms of section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the board resolution authorizing such representative to attend and vote on its behalf at the meeting.

7. Being a wholly owned subsidiary of EKI Energy Services Limited, requirement of route map for the venue of the meeting is not mandated.

**Registered Office:**
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**Vijay Nagar Indore MP 452010 IN**

CIN: U74999MP2022PLC063039
Tel. No. +91-0731-4289086
E-mail: cs@enkingint.org

**For and on behalf of the Board of Directors**
**EKI One Community Projects Limited**

Mohit Kumar Agarwal
**Director**
**DIN: 09459334**

Place: **Indore**
Date: **July 29, 2025**

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**Annexure – A**

**Disclosure of information pursuant to para 1.2.5 of SS – 2**

**A. MR. MOHIT KUMAR AGARWAL:**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | Justification of re appointment – Brief resume of director and nature of expertise. | Mr. Mohit Kumar Agarwal is a qualified Chartered Accountant (CA). He has experience in various fields such as Finance and Accounts etc. |
| 2. | Disclosure of relationships between directors inter-se; | Mr. Mohit Kumar Agarwal is not related to any of the Directors of the Company. |
| 3. | Shareholding in the Company | 0.001% as a Nominee Shareholder on behalf of EKI Energy Services Limited |
| 4. | Number of Meetings of the Board attended during the year | 6 |
| 5. | Names of entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years; | 1. Enking International Foundation<br>2. EKI Sustainability Services Private Limited (Formerly Known as Glofix Advisory Services Private Limited)<br>3. EKI Energy Services Limited<br>4. GHG Reduction Technologies Private Limited<br>5. Amrut Nature Solutions Private Limited<br>6. Galaxy Certification Services Private Limited (resigned w.e.f., 30.06.2025)<br>7. Climacool Projects & Edutech Limited (Strike Off)<br>8. EKI Power Trading Private Limited (Strike Off) |

EKI ENERGY SERVICES LIMITED L74200MP2011PLC025904 INDORE INDIA

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## ATTENDANCE SLIP

**Annual General Meeting – August 28, 2025.**
**(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)**

Folio No.: .....

Name of Shareholder: .....

Address: .....
.....

Name of Proxy Holder: .....

No. of Shares held: .....

I hereby record my presence at the Annual General Meeting of the Members of EKI One Community Projects Limited held on Thursday, August 28, 2025 at 11:30 AM at the Registered office of the company situated at Plot No. 48, Scheme No.78 Part-II, Vijay Nagar Indore MP 452010 IN.

Signature of the Shareholder or Proxy: .....

**NOTES:**

(1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting Hall.

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## BOARD'S REPORT

**To,**
**The Members**
**EKI One Community Projects Limited**

The Directors of the Company have pleasure in presenting their report together with the Company's Audited Financial Statement for the financial year ended March 31, 2025.

**Financial Results / Financial Highlights**

The Company's performance during the year ended March 31, 2025 is summarized below:

(Amount in Rs.)

| Particulars | 2024-2025 | 2023-2024 |
|---|---|---|
| Revenue from Operation | - | - |
| Other Income | 40,523 | - |
| **Total Revenue** | 40,523 | - |
| **Profit/(Loss) before finance cost, depreciation & amortization, and tax** | - | (34,645) |
| Less: Finance Cost | - | - |
| Less: Depreciation, amortization, impairment and obsolescence | - | - |
| **Profit / (Loss) before tax** | (95,156) | (34,645) |
| Less: Current Tax | - | - |
| Less: Deferred Tax Assets | - | - |
| **Profit/(Loss) for the year** | (95,156) | (34,645) |
| Other Comprehensive Income | - | - |
| **Total Comprehensive Income/(Loss) for the year** | (95,156) | (34,645) |
| **Earnings per share** | | |
| Basic | (0.10) | (0.35) |
| Diluted | (0.10) | (0.35) |

**REVIEW OF OPERATIONS**

During the year under review, the Company has not commenced its operations, resulting in no revenue generated during the financial year. However, there was a loss of Rs. 95,156/- before tax and after tax for the year under review.

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## DEMERGER

During the year under review, we at EKI One Community Projects Limited ("EKI One" or "the Resulting Company" / "the Transferee Company"), a wholly owned subsidiary of EKI Energy Services Limited ("EKI" or "the Demerged Company"), witnessed a significant step in our corporate journey. The Board of Directors of our Company, at its meeting held on February 10, 2025, approved the draft Scheme of Arrangement under Sections 230–232 and other applicable provisions of the Companies Act, 2013, along with the relevant rules and regulations. Pursuant to this scheme, the Generation Segment—comprising projects implemented, developed, and owned by EKI, from which carbon credits are issued—shall be demerged from EKI and vested into EKI One as an independent business undertaking. This demerger marks a strategic milestone for us, enabling EKI One to directly hold and manage these assets for focused growth and value creation.

## STATE OF COMPANY AFFAIRS & PERFORMANCE REVIEW

During the year under review, there has been no change in the business of the Company.

## RESERVE

During the year under review, no amount has been transferred to reserve.

## DIVIDEND

During the year under review, the Company incurred loss and hence does not recommend any dividend for the financial year ended March 31, 2025.

## SHARE CAPITAL

During the year under review there has been no change in the authorized, issued, subscribed and paid-up share capital of the Company.

The authorized, issued, subscribed and paid-up share capital of the Company is Rs.10,00,000 comprising of 1,00,000 Equity Shares of Rs. 10/- each.

## DEPOSITS

During the period under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

## SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES

The Company does not have any Subsidiary/Associate/Joint Venture Company.

## PARTICULARS OF LOANS, INVESTMENTS MADE OR GUARANTEES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any loan or guarantee to any person or body corporate nor invested in any body corporate during the year under review pursuant to Section 186 of Companies Act, 2013.

EKI ENERGY SERVICES LIMITED U74200MP2011PLC025904 INDORE INDIA

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## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/ transactions entered by the Company with related parties were in the ordinary course of business and on arm's length basis.

Details of contracts/arrangements/ transactions with related party which are required to be reported in Form No. AOC-2 in terms of Section 134(3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Annexed to this Report.

## STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

During the year under review, the Company is not required to appoint an independent director in compliance with the provisions stated in Section 149 of the Companies Act, 2013.

## COMPANY POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

During the year under review, the Company does not required to frame policy on Director's Appointment & Remuneration in compliance with the provision of section 178 of the Companies Act, 2013 are not applicable to the Company.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

Conservation of Energy and Technology absorption

Since, no business has been carried out by the Company during the year, the provisions related to provision of section 134(3) (m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 conservation of technology absorption are not applicable to the Company.

Foreign exchange earnings and outgo

During the year under review, Company has no earnings in foreign currency and expenditure in foreign currency.

## RISK MANAGEMENT POLICY

As the Company has not yet commenced its business operations during the year under review, no material risks have been identified that could threaten its existence. Nevertheless, the Company remains committed to putting in place well-defined internal financial controls to ensure effective risk management as and when operations begin.

## CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility (CSR) provisions outlined in the Companies Act, 2013 are not applicable to our Company for the current reporting period. This determination is based on careful assessment of Company's net worth, turnover, and net profit, all of which fall below the prescribed threshold specified in the Companies Act, 2013. Hence, the Company is exempt from CSR reporting requirements for this financial year.

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## WHISTLE BLOWER POLICY

As per the Companies Act, 2013, Section 177(10), the Company does not fulfill the eligibility criteria for establishing a Vigil Mechanism. Consequently, the Board has not established any such mechanism. This decision is in alignment with the prescribed provisions stated in the Companies Act, 2013.

## PARTICULARS OF EMPLOYEES:

There were no employees on the payroll of the Company during the Financial Year 2024-25, accordingly, there is no disclosure required under Rule 5, sub-rule (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the Financial Year ended March 31, 2025.

## DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED DURING THE FINANCIAL YEAR:

The Board of Directors of the Company as on March 31, 2025 are as follows:

| Name of the Director | Designation | DIN |
|---|---|---|
| Ms. Priyanka Dabkara | Chairperson & Managing Director | 08634736 |
| Mr. Mohit Kumar Agrawal | Director | 09459334 |
| Mr. Manish Kumar Dabkara | Director | 03496566 |

During the period under review, following changes took place into the composition of Board of Directors of the Company:

- Mr. Pankaj Kumar Rambishlal Pandey (DIN: 09568059) has resigned from the office of directorship of the Company w.e.f. June 30, 2024.
- Mr. Sukanta Das (DIN: 07943328) has resigned from the office of directorship of the Company w.e.f. December 19, 2024.
- Ms. Sonali Sheikh (DIN: 08219665) has resigned from the office of directorship of the Company w.e.f. January 3, 2025.

Further, Mr. Manish Kumar Dabkara (DIN: 03496566) and Ms. Priyanka Dabkara (DIN: 08634736) was appointed as an Additional Executive Director and Additional (Chairperson and Managing Director) respectively in the Board meeting held on December 19, 2024 and regularized as Executive Director and Chairperson and Managing Director of the Company in Extra Ordinary General Meeting held on December 20, 2024.

In view of the status of the Company it is not required to appoint key managerial personnel under the provisions of Section 203 of the Companies Act, 2013 and rules made there under.

The Company is not covered under the provisions of Section 149(6) of the Companies Act, 2013 relating to the appointment of Independent Directors.

All the directors of your Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Mohit Kumar Agrawal (DIN: 09459334), Director who is liable to retirement by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

**BOARD MEETINGS**

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings.

During the year, Six (6) Board Meetings were held as follows:

| S.No. | Date of Board Meeting | Number of directors attended the meeting |
|---|---|---|
| 1. | April 29, 2024 | 2 |
| 2. | July 19, 2024 | 2 |
| 3. | October 11, 2024 | 2 |
| 4. | November 29, 2024 | 3 |
| 5. | December 19, 2024 | 2 |
| 6. | January 28, 2025 | 3 |

**ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013, Companies having website needs to place on its website a copy of annual return. Members are hereby informed that the Company does not have any website, therefore, the same has not been placed.

**PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE.**

During the year under review, the Company did not have any employees on its payroll, thereby rendering the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 are not applicable on the Company.

**COMPLIANCE WITH MATERNITY BENEFIT ACT 1961**

During the year under review, the Company did not have any employees on its payroll, thereby rendering the provisions of the Maternity Benefit Act, 1961 are not applicable on the Company.

**PERFORMANCE EVALUATION OF THE BOARD AND ITS DIRECTORS.**

During the year under review, the Company is exempt from complying with Rule No. 8 of the Companies (Accounts) Rules, 2014, which pertains to the evaluation of the Board and its directors.

## AUDITORS

### A. STATUTORY AUDITOR

M/s M S Agrawal & Co. (FRN:023974C) has been appointed as statutory auditor of the company for a period of two years from the conclusion of 1st Annual General Meeting till the conclusion of 3rd Annual General Meeting to be held in the year 2025-2026.

Further, M/s MS. Agrawal & Co. (FRN: 023974C) has been proposed to be re-appointed as Statutory Auditor of the Company for a term of five year from the conclusion of this Annual General Meeting till the conclusion of the annual general meeting of the Company to be held in the FY 2030-31.

### B. COST AUDIT

The Provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules relating to the Cost Audit are not applicable to the Company during the financial year.

### C. SECRETARIAL AUDIT

The Provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to the Secretarial Audit are not applicable to Company during the financial year.

### AUDITOR'S REPORT

The Auditor's Reports on the financial statement for the financial year 2024-2025 is unqualified. The notes to the accounts referred to in the Auditor's Report are self-explanatory and do not call for any further clarifications under section 134(3)(f) of the Act.

### SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by Institute of Company Secretaries of India (ICSI) on Board Meetings and General Meeting and that systems are adequate and operating effectively.

### DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms that:

a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the Annual Accounts on a going concern basis;

e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT**

There are no material changes and Commitments which could affect the Company's Financial Position have occurred from the end of the financial year of the Company till date of this report.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS.**

The Company has designed and implemented a process driven framework for Internal Financial Controls within the meaning of the explanation to Section 134(5)(e) of the Companies Act, 2013. For the year ended March 31, 2025, the Board is of the opinion that the Company has sound internal financial control commensurate with the nature and size of its business operations and operating effectively and no material weaknesses exist. The Company has a process in place to continuously monitor the same and identify gaps, if any, and implement new and / or improved controls wherever the effect of such gaps would have a material effect on the Company's operations.

During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS**

During the year under review, no material or significant order has been passed against the Company.

**OTHER DISCLOSURE**

During the year under review, the Company:

a) has not issued any shares with differential rights under Section 43(a)(ii),
b) has not issued any sweat equity shares as under Section 54(1)(d),
c) has not issued any equity shares under Employees Stock Option Scheme under Section 62(1)(b) and
d) had no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) under the Act.

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**Telephone No: 07314289086**

## ACKNOWLEDGEMENT AND APPRECIATION

The Board of Directors wishes to express their appreciation to all the employees for their outstanding contribution to the operations of the Company during the year. Your directors take this opportunity to thank financial institutions, banks, Central and State Government authorities, regulatory authorities, and all the stakeholders for their continued co-operation and support to the Company.

For and on Behalf **of the Board**
**EKI** One Community Projects **Limited**

Priyanka Dabkara
Chairperson **& MD**

Mohit Kumar **Agarwal**
Director

Place: Indore
Date: 29.07.2025

**EKI ONE COMMUNITY PROJECTS LIMITED**
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**Annexure -I**

**FORM NO. AOC.2**

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred under section 188(1) of the Companies Act, 2013 including certain arm's length transactions under the third proviso thereto.**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

1. Details of contracts or arrangements or transactions not at arm's length basis.

2. The Company has not entered into such transactions during the year.

3. Details of material contracts or arrangement or transactions at arm's length basis

The details of related party transactions during the FY 2024-25 form part of the financial statement as per **Note No. 11** to the Financial Statement.

For and on Behalf **of the Board**
**EKI** One Community Projects **Limited**

Priyanka Dabkara
Chairperson & MD

Mohit Kumar **Agarwal**
Director

Place: Indore
Date: 29.07.2025

M S Agrawal & Company
161, Agrawal Bhawan, M.T. Cloth Market, Indore-452002 Madhya Pradesh, India.
Contact No: 8871610276 | Email: msagrawal21@gmail.com

# INDEPENDENT AUDITOR'S REPORT

To,
The Members of
**EKI One Community Projects Limited**
**Plot N0.48, Scheme No.78 Vijay Nagar Indore- 452010, M.P, India**

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS OF THE COMPANY.

### Opinion

We have audited the standalone financial statements of EKI ONE COMMUNITY PROJECTS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, (statement of changes in equity) and its cash flow and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. 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 judgment, were of most significance in our audit of the financial year ended 31st March 2025. These matters were addressed in the context of our audit of the 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 Statement and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's 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 during the course of our audit or otherwise appears to be materially misstated.

**Responsibility of Management for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statement 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 are also responsible for overseeing the company's financial reporting process.

**Auditor's 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 auditor's 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 SAs 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 SAs, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 auditor's 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 auditor's 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.

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.

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 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.

**Report on Other Legal and Regulatory Requirements**

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, 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 purposes 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 Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone 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 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. On the basis of the management representation, information and explanations given to us and according to our examination, no funds of the company have been advanced/ loaned/ invested in any entity which is ultimate beneficiaries or received by the company on behalf of entity which is ultimate beneficiaries. Similarly, company has not provided or receive any guarantee / security from such ultimate beneficiaries

v. Company has not declared dividend during the year.

vi. The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention."

**For M S Agrawal & Company**

**Chartered Accountants**

(Firm's Registration No 023974C)

**CA** Mayur **Agrawal**

Partner

(Membership No. 437723)

Place of Signature: Indore

Date: 29-04-2025

**UDIN: 25437723BMOKML1263**

**ANNEXURE "A" REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF EKI ONE COMMUNITY PROJECTS LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025**

1. a) The Company has maintained proper records using the accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software to show full particulars, including quantitative details and situation of its fixed assets and it is verified that company does not have any fixed asset as of this reporting period.

   b) The fixed assets of the Company are physically verified by the management at regular intervals. During the year, as informed to us, no discrepancies have been noticed on such verification as there are no fixed assets.

   c) The title deeds of immovable properties are held in the name of the company. Currently there are no title deeds of immovable properties in the name of the company.

2. The Company is engaged in the business of carbon credits advisory and trading, including reduction of the impact of greenhouse gases. The company does not hold any inventory. Accordingly, provision under clause 3(ii) of the order are not applicable of the company.

3. The company had not granted unsecured loans to Companies, firms and parties covered in the register prescribed to be maintained under section 189 of the Companies Act, 2013.

4. The company has complied with the provisions of section 185 and 186 of Companies Act 2013.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public.

6. We are informed that maintenance of cost records has not been prescribed by the Central Government under section 148 of The Companies Act, 2013, in respect of the activities carried on by the Company.

7. a) As per the records of the Company, the company is generally regular in depositing the statutory dues including provident fund, employees' state insurance, income tax, goods and service tax sales tax, cess and any other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed

amount in respect of income tax, goods and service tax, applicable to it, is outstanding as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of examination of records of the Company there is no provident fund, goods and service tax, income tax, cess which have not been deposited on account of dispute.

8. The Company has not defaulted in payments of any dues to financial institutions & banks.

9. According to the information and explanation given to us and the record examined by us, the Company has not raised any money by way of initial public offer or further public offer. Hence, clause 3(ix) of the order is not applicable.

10. Based upon the audit procedures performed and information and explanations given by the management, we report that no material fraud on or by the Company has been noticed or reported during the period covered by our audit.

11. The company has not paid any remuneration to its management as defined u/s 197 of the Act, therefore provisions of section 197 stands complied.

12. The Company is not Nidhi Company. Hence clause 3(xii) of the order is not applicable.

13. According to the information and explanation given to us and the record examined by us, all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in financial statements etc., as required by the applicable accounting standards.

14. According to the information and explanation given to us and the record examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. The Company has complied with the provisions of section 192 of Companies Act, 2013 in respect of non-cash transactions with directors or persons connected with him.

16. The Company is not required to register under 45-IA of the Reserve Bank of India Act, 1934.

17. The Company has incurred cash losses of Rs 95,156/- during the year.

18. In our opinion and according to the information and explanations given to us, there has been no resignation of the statutory auditors during the year.

19. On the basis of the financial ratios of company, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, Company has no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

20. According to information and explanation given to us and on the basis of our explanation of the company for the year ending of March 31, 2025 paragraphs 3(xx) of order are not applicable.

21. The Company has been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For M S Agrawal & Company**

Chartered **Accountants**

**(Firm's** Registration No 023974C)

CA Mayur Agrawal

Partner

(Membership No. 437723)

Place of Signature: Indore

Date: 29-04-2025

UDIN: **25437723BMOKML1263**

**ANNEXURE "B" REFERRED TO IN PARAGRAPH (f) UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF EKI ONE COMMUNITY PROJECTS LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025**

**Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')**

1. In conjunction with our audit of the financial statements of the EKI One Community Projects Limited for the year ended 31 March 2025, we have audited the Internal Financial Controls Over Financial Reporting (IFCOFR) of the Company, which is a company covered under the Act, as at that date.
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 Act.

**Management's Responsibility for Internal Financial Controls**

2. The respective Board of Directors of the Company are responsible for establishing and maintaining internal financial controls 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 the company's business, including adherence to the company's policies, the safeguarding of the company's 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 Act.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the IFCOFR of the company based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCOFR and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note"), issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain

reasonable assurance about whether adequate IFCOFR were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCOFR and their operating effectiveness. Our audit of IFCOFR included obtaining an understanding of IFCOFR, 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the IFCOFR of the Company.

**Meaning of Internal Financial Controls over Financial Reporting**

6. A Company's IFCOFR 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 IFCOFR 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

7. Because of the inherent limitations of IFCOFR, 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 IFCOFR to future periods are subject to the risk that the IFCOFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

8. In our opinion, the Company has in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, 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 issued by the ICAI.

**For M S Agrawal & Company**
Chartered Accountants
(Firm's Registration No 023974C)

**CA Mayur Agrawal**
**Partner**
(Membership **No. 437723)**
**Place of Signature: Indore**
**Date: 29-04-2025**
**UDIN: 25437723BMOKML1263**

**EKI One Community Projects Limited**
**Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010**
**CIN-U74999MP2022PLC063039**
**Balance Sheet as at 31 March 2025**
(All amounts in ₹, unless otherwise stated)

| | Notes | As At 31 Mar2025 | As At 31 March 2024 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property, plant and equipment | | - | - |
| Capital work-in-progress | | - | - |
| Investment Property | | - | - |
| Financial assets | | | |
| (i) Other financial assets | | - | - |
| Deferred tax assets (net) | | - | - |
| Non-current tax assets (net) | | - | - |
| | | - | - |
| **Current assets** | | | |
| Inventories | | - | - |
| Financial assets | | | |
| (i) Investments | 1 | - | - |
| (ii) Trade receivables | | - | - |
| (iii) Cash and cash equivalents | 2 | 815,418 | 951,874 |
| (iv) Bank balances other than (iii) above | | - | - |
| Other current assets | 3 | 41,300 | - |
| | | 856,718 | 951,874 |
| **Total assets** | | 856,718 | 951,874 |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Equity share capital | 4 | 1,000,000 | 1,000,000 |
| Other equity | 5 | (153,282) | (58,126) |
| **Total equity** | | 846,718 | 941,874 |
| **LIABILITIES** | | | |
| **Non-current liabilities** | | | |
| Financial liabilities | | | |
| (i) Borrowings | | - | - |
| Provisions | | - | - |
| **Current liabilities** | | | |
| Financial liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Trade payables | | | |
| (a) total outstanding dues of micro and small enterprises | | - | - |
| (b) total outstanding dues other than (i) (a) above | | - | - |
| (iii) Other financial liabilities | | - | - |
| Other current liabilities | | - | - |
| Current tax liabilities, net | | | |
| Provisions | 6 | 10,000 | 10,000 |
| **Total Liabilities** | | 10,000 | 10,000 |
| **Total Equity and Liabilities** | | 856,718 | 951,874 |

The accompanying notes form an integral part of these financial statements
This is the Balance Sheet referred to in our report of even date.

For M S Agrawal & Company
Chartered Accountants
Firm's Registration No.: 023974C

CA Mayur Agrawal
Partner
Membership No.: 437723

UDIN: 25437723BMOKML1263
Place: Indore
Date: 29-04-2025

For and on behalf of Board of Directors of
EKI One Community Projects Limited

Priyanka Dabkara
Chairman & Managing Director
DIN: 08634736

Mohit Kumar Agarwal
Director
DIN: 09459334

Place: Indore
Date: 29-04-2025

**EKI One Community Projects Limited**
**Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010**
**CIN-U74999MP2022PLC063039**
**Statement of Profit and Loss for the year ended 31 March 2025**
(All amounts in ₹, except earnings per equity share and unless otherwise stated)

| | Notes | For the year ended 31 Mar2025 | For the year ended 31 March 2024 |
|---|---|---|---|
| Revenue from operations | | - | - |
| Other income | 7 | 40,523 | - |
| **Total income** | | **40,523** | - |
| **Expenses** | | | |
| Purchases | | - | - |
| Changes in Inventory | | - | - |
| Employee benefits expense | | - | - |
| Depreciation expense | | - | - |
| Other expenses | 8 | 135,679 | 34,645 |
| **Total expenses** | | **135,679** | **34,645** |
| **Profit before tax** | | **(95,156)** | **(34,645)** |
| **Tax expense** | | | |
| (a) Current tax | | - | - |
| (b) Deferred tax expense | | - | - |
| **Total tax expense** | | - | - |
| **Profit for the year** | | **(95,156)** | **(34,645)** |
| **Other comprehensive income/(loss)** | | | |
| Items that will not be reclassified to profit or loss | | - | - |
| Income tax relating to items that will not be classified to profit/loss | | - | - |
| **Total other comprehensive income/(loss) for the year** | | - | - |
| **Total comprehensive income for the year** | | **(95,156)** | **(34,645)** |
| **Earnings per equity share (EPES)** | 9 | | |
| - Basic EPES (In absolute ₹ terms) | | (0.10) | (0.35) |
| - Diluted EPES (In absolute ₹ terms) | | (0.10) | (0.35) |

The accompanying notes form an integral part of these financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For M S Agrawal & Company
Chartered Accountants
Firm's Registration No.: 023974C

CA Mayur Agrawal
Partner
Membership No.: 437723

UDIN: 25437723BMOKML1263
Place: Indore
Date: 29-04-2025

For and on behalf of Board of Directors of
EKI One Community Projects Limited

Priyanka Dabkara
Chairman & Managing Director
DIN: 08634736

Mohit Khullar Agarwal
Director
DIN: 09459334

Place: Indore
Date: 29-04-2025

EKI ENERGY SERVICES LIMITED U74200MP2011PLC025804 INDORE INDIA

**EKI One Community Projects Limited**
**Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010**
**CIN-U74999MP2022PLC063039**
**Statement of Cash Flows for the year ended 31 March 2025**
(All amounts in ₹, unless otherwise stated)

| | For the year ended 31 Mar2025 | For the year ended 31 March 2024 |
|---|---|---|
| **Cash flow from operating activities** | | |
| **Profit before tax** | (95,156) | (34,645) |
| Adjustments to reconcile profit before tax to net cash flows: | - | - |
| **Operating profit before working capital changes** | (95,156) | (34,645) |
| **Adjustment for changes in working capital:** | | |
| Decrease in inventories | - | - |
| (Increase)/Decrease in trade receivables | - | - |
| Increase in other financial assets | - | - |
| (Increase)/Decrease in other assets | (41,300) | - |
| Increase in trade payables | - | (2,000) |
| Increase/(Decrease) in other financial liabilities | - | - |
| Decrease in other liabilities | - | - |
| **Cash generated from operations** | (136,456) | (36,645) |
| Income taxes paid | - | - |
| **Net cash generated from operating activities** | (136,456) | (36,645) |
| **Cash flows used in investing activities** | | |
| Purchase of property, plant and equipment | - | - |
| Proceeds from sale of property, plant and equipment | - | - |
| Proceeds from sale of investments | - | - |
| Purchase of investments | - | - |
| Decrease/(increase) in other bank balances | - | - |
| Interest received | - | - |
| Dividend received | - | - |
| **Net cash flow used in investing activities** | - | - |
| **Cash flows from financing activities** | - | - |
| Receipts from issue of Share Capital | - | - |
| **Net cash flow from/used in financing activities** | - | - |
| **Net (decrease)/increase in cash and cash equivalents** | (136,456) | (36,645) |
| Cash and cash equivalents at the beginning of the year | 951,874 | 988,519 |
| **Cash and cash equivalents at the end of the year** | 815,418 | 951,874 |
| **Reconciliation of cash and cash equivalents as per the cash flow statement** | | |
| Cash on hand | | - |
| Balances with banks: | | |
| - On current accounts | 815,418 | 951,874 |
| - On deposit accounts | - | - |
| **Total cash and cash equivalents (note 1)** | 815,418 | 951,874 |

This is the Cash Flow Statement referred to in our report of even date

For M S Agrawal & Company
Chartered Accountants
Firm's Registration No: 012597C

C.A. Mayur Agrawal
Partner
Membership No.: 437723

UDIN: 25437723BMOKML1263
Place: Indore
Date: 29-04-2025

For and on behalf of Board of Directors of
EKI One Community Projects Limited

Priyanka Dabkara
Chairman & Managing Director
DIN: 08634736

Mohit Kumar Agarwal
Director
DIN: 09459334

Place: Indore
Date: 29-04-2025

**EKI One Community Projects Limited**
**Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010**
**CIN-U74999MP2022PLC063039**
**Statement of Changes in Equity for the year ended 31 March 2025**
(All amounts in ₹, except equity shares data and unless otherwise stated)

**(a) Equity Share Capital**

| | Number | Amount |
|---|---|---|
| **Equity shares of ₹10 each issued, subscribed and fully paid-up** | | |
| Balance as at 1 April 2023 | 100,000 | 1,000,000 |
| Changes during the year | - | - |
| Balance as at 31 March 2024 | 100,000 | 1,000,000 |
| Changes during the year | - | - |
| Balance as at 30 June 2024 | 100,000 | 1,000,000 |
| Changes during the year | - | - |
| Balance as at 30 Sept 2024 | 100,000 | 1,000,000 |
| Changes during the year | - | - |
| Balance as at 31 Dec 2024 | 100,000 | 1,000,000 |
| Changes during the year | - | - |
| Balance as at 31 March 2025 | 100,000 | 1,000,000 |

**(b) Other Equity**

| | Surplus in the Statement of Profit and Loss | Other Comprehensive Income - Actuarial gain/(loss) | Total |
|---|---|---|---|
| **Total comprehensive income/(loss) for the year ended 31 March 2024** | | | |
| Profit for the year | (13,025) | - | (13,025) |
| Other comprehensive loss for the year | - | - | - |
| **Total comprehensive income/(loss)** | (13,025) | - | (13,025) |
| **Balance as at 30 June 2024** | (71,151) | - | (71,151) |
| Profit for the year | 12,786 | - | 12,786 |
| Other comprehensive loss for the year | - | - | - |
| **Total comprehensive income/(loss)** | 12,786 | - | 12,786 |
| **Balance as at 30 Sept 2024** | (58,365) | - | (58,365) |
| Profit for the year | (36,291) | - | (36,291) |
| Other comprehensive loss for the year | - | - | - |
| **Total comprehensive income/(loss)** | (36,291) | - | (36,291) |
| **Balance as at 31 Dec 2024** | (94,655) | - | (94,655) |
| Profit for the year | (58,626) | - | (58,626) |
| Other comprehensive loss for the year | - | (0) | (0) |
| **Total comprehensive income/(loss)** | (58,626) | (0) | (58,627) |
| **Total comprehensive income/(loss) for the year ended 31 March 2025** | (153,282) | (0) | (153,282) |

The accompanying notes form an integral part of these financial statements
This is the Statement of Changes in Equity referred to in our report of even date.

For M S Agrawal & Company
Chartered Accountants
Firm's Registration No.: 0239740

CA Mayur Agrawal
Partner
Membership No.: 437723

UDIN: 25437723BMOKML1263
Place: Indore
Date: 29-04-2025

For and on behalf of Board of Directors of
EKI One Community Projects Limited

Priyanka Dabkara
Chairman & Managing Director
DIN: 08654736

Mohit Kumar Agarwal
Director
DIN: 09459534

Place: Indore
Date: 29-04-2025

EKI ONE COMMUNITY PROJECTS LIMITED CIN: U74999MP2022PLC063039

EKI ENERGY SERVICES LIMITED CIN: L74200MP2011PLC025904 INDORE INDIA

**EKI One Community Projects Limited**
**Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010**
**CIN-U74999MP2022PLC063039**
**Summary of significant accounting policies and other explanatory information**
(All amounts in ₹, unless otherwise stated)

## 1 Investments

| | As at 31 Mar2025 | As at 31 March 2024 |
|---|---|---|
| **Non-current** | | |
| **Investment in Mutual Funds** | | |
| Indo Thai | - | - |
| | - | - |

## 2 Cash and bank balances

| | As at 31 Mar2025 | As at 31 March 2024 |
|---|---|---|
| **Cash and cash equivalents** | | |
| Balances with banks | | |
| - On current accounts | 7,466 | 951,874 |
| Cash on hand | | |
| Deposits with bank with maturity of less than 3 months | 807,952 | - |
| | **815,418** | **951,874** |
| **Bank balances other than above** | | |
| Deposits with bank with maturity period from 3 to 12 months | - | - |
| | - | - |

## 3 Other Current Assets

| | As at 31 Mar2025 | As at 31 March 2024 |
|---|---|---|
| Bank Charges Receivable from Bank | 0 | 0 |
| | - | - |

## 4 Share capital

| | As at 31 Mar2025 | As at 31 March 2024 |
|---|---|---|
| **Authorised share capital** | | |
| **Equity shares** | | |
| 1,00,000 equity shares of ₹10 each | 1,000,000 | 1,000,000 |
| | **1,000,000** | **1,000,000** |
| **Issued, subscribed and fully paid-up** | | |
| **Equity shares** | | |
| 1,00,000 equity shares of ₹10 each | 1,000,000 | 1,000,000 |
| | **1,000,000** | **1,000,000** |

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

| | March 31, 2025 Number | 31 March 2024 Number |
|---|---|---|
| Balance at the beginning of the year | 100,000 | 100,000 |
| Add: Shares issued | - | - |
| Balance at the end of the year | **100,000** | **100,000** |

**b) Terms/right attached to equity shares**

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Details of shareholders holding more than 5% equity shares in the Company**

| | 31 March 2024 |
|---|---|
| | Number |
| EKI Energy Services Limited | 100.00% |

As per records of the Company, including its register of shareholders and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**5 Reserves and surplus**

| | As at 31 Mar2025 | As at 31 March 2024 |
|---|---|---|
| **Surplus in statement of profit and loss** | | |
| Balance at the beginning of the year | (58,126) | (23,481) |
| Add: Net Profit for the year | (95,156) | (34,645) |
| **Balance at the end of the year** | **(153,282)** | **(58,126)** |
| **Other comprehensive income** | | |
| Balance at the beginning of the year | - | - |
| Add: Net Profit for the year | - | - |
| **Balance at the end of the year** | - | - |
| | **(153,282)** | **(58,126)** |

**Nature and purpose of reserves**

**Surplus in statement of profit and loss**

Surplus in Statement of Profit and Loss represents the profits that the Company has earned till date.

**6 Provision**

| | As at 31 Mar2025 | As at 30 Sept 2024 |
|---|---|---|
| Provision for audit fees | 10,000 | 10,000 |
| | 10,000 | 10,000 |

## 7 Other Income

| | For the year ended 31 Mar2025 | For the year ended 31 March 2024 |
|---|---|---|
| IND AS Income (MF) | | |
| Income on sale of MF | 32,551 | - |
| Interest on FD | 7,972 | - |
| | 40,523 | - |

## 8 Other expenses

| | For the year ended 31 Mar2025 | For the year ended 31 March 2024 |
|---|---|---|
| Audit fees | 35,400 | 11,800 |
| Bank Fees and Charges | - | - |
| Certification Charges | 16,225 | 13,020 |
| Consultancy Charges | 2,800 | - |
| MCA Fees & Charges | 43,108 | 9,225 |
| Stamp Duty Charges | 46 | 600 |
| Legal & Professional Exp | 38,100 | - |
| Pre operative expenses (Incorporation and filing expenses) | - | - |
| | 135,679 | 34,645 |

## 9 Earnings per equity share

| | For the year ended 31 Mar2025 | For the year ended 31 March 2024 |
|---|---|---|
| (a) Net profit attributable to equity shareholders | (95,156) | (34,645) |
| (b) **Computation of weighted average number of equity shares:** | | |
| Weighted average number of equity shares outstanding during the year | 1,000,000 | 100,000 |
| Add: Effect of potential dilutive shares | - | - |
| Weighted average number of equity shares adjusted for the effect of | 1,000,000 | 100,000 |
| (c) **EPES:** | | |
| Basic (in absolute ₹ terms) | (0.10) | (0.35) |
| Diluted (in absolute ₹ terms) | (0.10) | (0.35) |

EKI ENERGY SERVICES LIMITED CIN-U74200MP2017PLC039234 INDORE

**10 Contingent liabilities**

| | As at 31 Mar2025 | As at 31 March 2024 |
|---|---|---|
| **Contingent Liabilities** | | |
| - Bank guarantees | | |

**11 Related party disclosures**

**a) Names of the related parties and nature of relationship**

| Name of the related parties | Nature of relationship |
|---|---|
| Mr. Mohit Agarwal<br>Mr. Manish Kumar Dabkara | Key Managerial Personnel ('KMP') |
| EKI Energy Serices Limited | Holding Company |

**b) Transactions with related parties**

| | For the year ended 31 Mar2025 | For the year ended 31 March 2024 |
|---|---|---|
| **I. Investment Received** | | |
| EKI Energy Services Limited | - | - |
| **II. Reimbursement of Pre-Incorporation Expenses** | | |
| EKI Energy Services Limited | - | - |
| **II. Reimbursement of Stamp Duty Expenses** | - | 600 |

**c) Balances receivable/(payable)**

| | As at 31 Mar2025 | As at 31 March 2024 |
|---|---|---|
| **On Account of Loans and Advances** | | |
| Nil | - | - |
| **On Account of Investments (Received)** | | |
| EKI Energy Services Limited | 1,000,000 | 1,000,000 |

EKI One Community Projects Limited
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2025

NOTE 10: RATIOS

Additional Information reportable as per Schedule III of the Companies Act 2013

| Ratios to be disclosed | Numerator | | | Denominator | | | | |
|---|---|---|---|---|---|---|---|---|
| | Particulars | Amount in Rs 3/31/2025 | Amount in Rs 3/31/2024 | Particulars | Amount in Rs 3/31/2025 | Amount in Rs 3/31/2024 | Ratio 3/31/2025 | Ratio 3/31/2024 |
| Current ratio (in times) | Total current assets | - | - | Total current liabilities | | - | - | - |
| Debt-Equity ratio (in times) | Debt consists of long term borrowings & short term borrowings | - | - | Total equity | 846,718.34 | 941,874.22 | - | - |
| Debt service coverage ratio (in times) | Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments | (95,155.88) | (34,644.78) | Debt service = Interest and lease payments + Principal repayments | - | - | - | - |
| Return on equity ratio (in %) | Profit for the year less Preference dividend (if any) | (95,155.88) | (34,644.78) | Average total equity | 894,296.28 | 959,196.61 | -10.64% | -3.61% |
| Inventory Turnover Ratio (in times) | Cost of Goods sold = direct expenses + change in inventories | - | - | Average Inventory | - | - | - | - |
| Trade receivables turnover ratio (in times) | Revenue from operations | - | - | Average trade receivables | - | - | - | - |
| Trade payables turnover ratio (in times) | Cost of Goods sold = direct expenses + change in inventories | - | - | Average trade payables | - | - | - | - |
| Net capital turnover ratio (in times) | Revenue from operations | - | - | Working capital (i.e. Total current assets less Total current liabilities) | - | - | - | - |
| Net profit ratio (in %) | Profit for the year | (95,155.88) | (34,644.78) | Revenue from operations | - | - | - | - |
| Return on capital employed (in %) | Profit before tax and finance costs | | | Capital employed = Net worth + Lease liabilities - Deferred tax assets | 846,718.34 | 941,874.22 | 0.00% | 0.00% |
| Return on investment (in %) (Non-Liquid Investments) | Income generated from funds invested in non-liquid assets | 0.00 | 0.00 | Average funds invested in non-liquid assets (Monthly Average) | - | - | - | - |
| Return on investment (in %) (Liquid Investments) | Income generated from funds invested in liquid assets | 0.00 | 0.00 | Average funds invested in liquid assets (Monthly Average) | - | - | - | - |

Explanation for variation in ratios: Current year ROE has dropped on account of expenses incurred during the account as provided in notes to PL

## NOTES

Significant Accounting Policies

Forming part of the Financial Statements for the FY ended 31st March 2025

1. **Corporate Information**
EKI One Community Projects Limited (referred to as "EKI One" or "the Company") is incorporated in the State of Madhya Pradesh, India. The registered office of the Company is Plot No. 48, Scheme No. 78, Vijay Nagar, Indore. The Company is mainly in the following businesses:

a) Carbon Credit Offsetting and Carbon Advisory Services.

b) Implementation and development of carbon credits eligible projects.

2. **Statement of Compliance**
These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

3. **Basis of Preparation**
These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

These standalone financial statements have been prepared in Indian Rupee (`) which is the functional currency of the Company. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary

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assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

The significant accounting policies used in preparation of the standalone financial statements have been discussed in the respective notes.

4. Use of estimates and judgements

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements:

(a) **Revenue recognition:** Revenue for fixed-price contracts is recognized when the performance obligation related to the standalone transaction price is satisfied by the company. The Company uses judgement to estimate the performance obligation related to the standalone transaction price.

(b) **Useful lives of property, plant and equipment**: The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(c) **Impairment of investments in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

(d) **Fair value measurement of financial instruments**: When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(e) **Provision for income tax and deferred tax assets**: The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income

tax. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(f) **Provisions and contingent liabilities**: The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognized when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are not recognized in the standalone financial statements.

(g) **Employee benefits**: The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

5. **Financial assets, financial liabilities and equity instruments**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

**Cash and cash equivalents**

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**Financial assets at amortized cost**

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income**
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income

**Financial assets at fair value through profit or loss**
Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

**Investment in subsidiaries**
Investments in subsidiaries are measured at cost less impairment loss, if any.

**Financial liabilities**
Financial liabilities are measured at amortized cost using the effective interest method.

**Equity instruments**
An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received net of direct issue cost.

**Impairment of financial assets (other than at fair value)**
The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowances for doubtful trade receivables, the Company has used practical expedience by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

6. **Leases**
A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a Lessee**
The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset

measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

**Company as a Lessor**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset

arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

**7. Non-Financial Assets and Non-Financial Liabilities**

**a) Property, Plant and equipment**

i) Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any except for items covered by Ind-AS 116. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use.

Depreciation is provided for property, plant and equipment on a written down value method basis so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

ii) Capital work-in-progress comprises cost of property, plant and equipment and related expenses that are not yet ready for their intended use at the reporting date.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

iii) Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than it's carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

**b) Intangible assets**

Intangible assets acquired or developed are measured on initial recognition at cost and stated at cost less accumulated amortisation and impairment loss, if any. Intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or

CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

**c) Depreciation/ amortisation on property, plant and equipment/ intangible assets**

Depreciable amount for property, plant and equipment/ intangible fixed assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

i) Depreciation on property, plant and equipment is provided on a written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, where the life of the assets has been assessed lower than the life prescribed in Schedule II, based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement etc.

ii) Premium on Leasehold Land and Leasehold Improvements are amortised over the period of Lease.

iii) Intangible assets are amortised on straight line basis over their respective individual useful lives estimated by the management.

**d) Impairment of Property, plant and equipment / intangible assets**

The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Impairment is recognised in statement of profit and loss whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of net selling price, defined as the fair value less costs to sell, and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and risks specific to the asset.

An impairment loss for an individual asset or cash generating unit are reversed if there has been a change in estimates used to determine the recoverable amount since the last impairment loss was recognised and is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Impairment losses are recognised in the statement of profit and loss.

**e) Investment property**

Investment property are properties (land or a building—or part of a building—or both) held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment property is measured initially at cost including purchase price,

borrowing costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and impairment, if any.

**Derecognition of property, plant and equipment /Intangibles/ Investment property**

The carrying amount of an item of property, plant and equipment / intangibles/ investment property is de-recognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment / intangibles /investment property is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is de-recognised.

**f) Cash and cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash in hand, balance at banks and bank deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

**g) Inventories**

i) **Carbon Credits:** Carbon credits and other emission credits eligible for offset against carbon footprint are valued at cost or Net Realizable Value (NRV), whichever is lower. The trade in voluntary carbon market is entered by the company over the counter and considering the various parameters like credit Vintage, Technology, Project Location, Sustainable Development Goals etc. it is not feasible and practical to derive Net Realizable Value for every inventory. However, the NRV is computed based on the following premise and management estimate:

a. **Fixed Price Sale Contracts:** The company has certain fixed price sale contracts for various emission offset commodities, which is considered as NRV for the similar nature of technology and vintage credits.

b. **Open Market Pricing:** Prices from various market places and reports from various sources is considered by the management for arriving at Net Realizable Value.

c. **Recent Sale Transactions:** The recent sale transactions of the company in similar nature of credits and volume is also considered as a parameter for arriving at the Net Realizable Value.

If the company is still not able to arrive at NRV after considering these parameters, the inventory is valued at cost.

**h) Financial Instruments**

Financial instruments are any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) **Initial Recognition**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

ii) **Subsequent Measurement**

**Financial assets**

Financial assets are classified into the following specified categories: amortized cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

**Debt Instrument**

Amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category generally applies to trade and other receivables.

Fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets.

b. The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included with the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Fair value through Profit and Loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at

FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instrument included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

**Equity Investments**

The Company subsequently measures all equity investments at cost or fair value, as per its accounting policies. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognized in statement of profit and loss as other income when the Company's right to receive payment is established.

**Derivative financial instruments**

Derivative financial instruments are classified and measured at fair value through profit and loss.

**Derecognition of financial assets**

A financial asset is derecognized only when

i. The Company has transferred the rights to receive cash flows from the asset or the rights have expired or

ii. The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement.
Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

**Impairment of financial assets**

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**Financial liabilities and equity instruments**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised on the purchase, sale, issue or cancellation of the Company's own equity instruments.

**Financial liabilities**

**Subsequent Measurement**

Financial liabilities measured at amortised cost

Financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

Financial liabilities measured at fair value through profit or loss (FVTPL) Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Derivatives, including separated embedded derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at fair value through profit or loss are carried in the financial statements at fair value with changes in fair value recognized in other income or finance costs in the statement of profit and loss.

**Derecognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

**Determination of fair value**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

i) **Borrowings and Borrowing cost**

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the EIR.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognised as finance costs in the Statement of Profit and Loss.

Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use are capitalised as part of cost of the assets. All other borrowing costs are expensed in the period they occur.

j) **Provisions, contingent liabilities and contingent assets**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

k) **Revenue recognition**

Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the company expects to receive in exchange for those products or services.

Revenue is measured based on the transaction price, which is the consideration for the respective performance obligation, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers. The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables

Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

All revenues are accounted on accrual basis except to the extent stated otherwise.

i) **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 and satisfaction of substantial performance obligation.

ii) **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.

iii) Interest income from debt instruments is recognised using the effective interest rate (EIR) method.

iv) Dividend income is recognised when the Company's right to receive dividend is established.

v) Rent income is recognised on accural basis as per the agreed terms on straight line basis.

**l) Employee Benefits**

**Defined benefit plans**

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an

expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.
The Company provides benefits such as gratuity, pension and provident fund (Company managed fund) to its employees which are treated as defined benefit plans.

**Defined contribution plans**
Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits. The Company provides benefits such as superannuation and foreign defined contribution plans to its employees which are treated as defined contribution plans.

**Short-term employee benefits**
All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**Compensated absences**
Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

**Gratuity and pension**
In accordance with Indian law, the Company operates a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days' salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service.

**Provident fund**
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.

**m) Transactions in foreign currencies**

i) The functional currency of the Company is Indian Rupees ("Rs.").

Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.

ii) Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.

iii) Non-monetary foreign currency items are carried at historical cost and translated at the exchange rate prevalent at the date of the transaction.

**n) Accounting for taxes on Income**

Tax expense comprises of current and deferred tax.

i) **Current tax**

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax is recognized in the statement of profit and loss except to the extent that the tax relates to items recognized directly in other comprehensive income or directly in equity.

ii) **Deferred tax**

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

**Presentation of current and deferred tax**

Current and deferred tax are recognized as income or an expense in the statement of profit and loss, except to the extent they relate to items are recognized in other comprehensive income, in which case, the current and deferred tax income / expense are recognised in other comprehensive income.

**o) Earnings per share**

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

**p) Share based payments**

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to statement of profit and loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share based payment reserves.

**q) Dividend**

Provision is made for the amount of any dividend declared on or before the end of the reporting period but remaining undistributed at the end of the reporting period, where the same has been appropriately authorized and is no longer at the discretion of the entity

**r) Contributed equity**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**s) Exceptional items**

Certain occasions, the size, type, or incidences of the item of income or expenses pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expenses is classified as an exceptional item and accordingly, disclosed in the financial statements.

**8. Critical accounting judgment and estimates**

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

**a. Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that have a low probability of crystallizing or are very difficult to quantify reliably, are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. There can be no assurance regarding the final outcome of these legal proceedings.

**b. Useful lives and residual values**

The Company reviews the useful lives and residual values of property, plant and equipment, investment property and intangible assets at each financial year end.

**c. Impairment testing**

i) Judgment is also required in evaluating the likelihood of collection of customer debt after revenue has been recognised. This evaluation requires estimates to be made, including the level of provision to be made for amounts with uncertain recovery profiles. Provisions are based on historical trends in the percentage of debts which are not recovered, or on more detailed reviews of individually significant balances.

ii) Determining whether the carrying amount of these assets has any indication of impairment also requires judgment. If an indication of impairment is identified, further judgment is required to assess whether the carrying amount can be supported by the net present value of future cash flows forecast to be derived from the asset. This forecast involves cash flow projections and selecting the appropriate discount rate.

**d. Tax**

i) The Company's tax charge is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

ii) Accruals for tax contingencies require management to make judgments and estimates in relation to tax related issues and exposures.

iii) The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. Where the temporary differences are related to losses, the availability of the losses to offset against forecast taxable profits is also considered. Recognition therefore involves judgment regarding the future financial performance of the particular legal entity or tax Company in which the deferred tax asset has been recognized.

**e. Fair value measurement**

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as

possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

-Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

-Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

-Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs). If the inputs used to measure the fair value of an asset or a liability fall into different levels of a fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of reporting year during which the change has occurred.

**f. Defined benefit obligation**

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in Note 41, 'Employee benefits'.

eki
STEERING THE PLANET TO NET ZERO

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# REPORT ADOPTED BY THE BOARD OF DIRECTORS OF EKI ENERGY SERVICES LIMITED EXPLAINING EFFECT OF THE SCHEME OF DEMERGER ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS, NON-PROMOTER SHAREHOLDERS.

## 1. Background

1.1. The proposed Scheme of Arrangement for Demerger among (1) EKI Energy Services Limited, ("Demerged Company" or "Transferor Company" or "EKI") and (2) EKI One Community Projects Limited ("Resulting Company" or "Transferee Company" or "EKI One") and their respective shareholders (hereinafter referred to as the "Composite Scheme of Arrangement" in the nature of demerger for Demerger of General Segment of EKI into EKI one ("the Scheme") was approved by Board of directors of the aforesaid companies vide resolution dated 10th February, 2025.

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 requires the directors to adopt a report explaining the effect of Scheme of Arrangement in the nature of Demerger on equity shareholders, Key Managerial Personnel ("KMPs"), promoter and non-promoter shareholders of EKI laying out in particular the Share Entitlement Ratio and the same is required to be circulated to the equity shareholders and unsecured creditors along with the notice of meetings, if required.

1.3. This report of the Board of directors is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. The following documents were considered by the Board of directors in its meeting dated 10th Feb., 2025:

a) The Composite Scheme or Arrangement in the nature of Demerger;
b) Valuation Report dated 28th January, 2025 of CA Pankaj Shah Registered Valuer for the Securities or Financial Assets ("the Valuers"), describing the methodology adopt arriving at the Share Entitlement Ratio ("Valuation Report").

## 2. Effect of the Scheme of Demerger on the Equity Shareholders, (Promoter shareholders and non-promoter shareholders) and KMPs of EKI

2.1 Under the Scheme, an arrangement in the nature of demerger is sought to be entered into between EKI, EKI One and its shareholders. Upon the effectiveness of the Scheme, i.e. Demerger of the Generation Segment Undertaking of EKI with EKI One. EKI One shall allot new equity shares, based on the Share Entitlement Ratio as under and more particularly in the manner stipulated in Clause "CONSIDERATION" under Part B Clause 5.1 of the Scheme, to the equity shareholders of EKI:

**Share Entitlement Ratio**

Equity Share Entitlement Ratio for the Demerged Generation Undertaking of EKI the new Equity Shares to be issued by EKI One (Transferee/ Resulting Company) to the shareholders of EKI:

"Resulting Company is a wholly owned subsidiary of EKI, hence all the shareholders of EKI would become shareholders of Resulting Company and their shareholding would mirror/similar in Resulting Company."

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Plot 48, Scheme 78 Part 2, Vijay Nagar,
Indore-452010, Madhya Pradesh, India
Corp. Office - EKI EMBASSY, A35, Scheme 78, Part 1
, Phase 2, Indore, Madhya Pradesh 452010

EKI ENERGY SERVICES LIMITED CIN: L74200MP2011PLC025904 EMBASSY INDORE INDIA INDORE

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

"In consideration for the demerger of Demerged Undertaking, Resulting Company/ EKI One may issue 1 (One) fully paid up equity share of face value INR 10/- for every 1 (One) fully paid up equity shares of the face value of INR 10/- each in EKI."

The investment made by EKI in 1,00,000 shares held and the status of 100% holding company of EKI One shall no longer continue after the effectiveness of the Scheme. The Equity Shares obtained by the Shareholders from EKI One pursuant to the Scheme shall be listed and traded at the BSE Ltd. at Main Board subject to the compliances of SEBI (ICDR), 2018.

2.2 The promoters and non promoter shareholders of EKI shall upon effectiveness of the scheme shall not change the promoter and non promoter shareholding in EKI One and shall hold the shares in the similar manner as they held it in EKI.

2.3 There is no compromise with the secured or unsecured creditors of EKI and all the creditors of Generation segment of EKI upon the effectiveness of the Scheme shall be vested and considered as the creditors of EKI One and shall be having the similar rights and obligations as were available with EKI.

2.4 There is no effect of the Scheme on the Directors of EKI. All the directors and KMPs of EKI shall remain continue as such, therefore there would not any impact on KMPs;

2.5 The Directors and KMPs of EKI may be deemed to be concerned and/or interested in the Scheme to the extent the said directors are common directors in the companies, or to the extent of the new equity shares allotted by EKI One to them.

2.6 No special valuation difficulties were reported.

For and on behalf of the Board
**EKI Energy Services Limited**

**Manish Kumar Dabkara**
**Managing Director**
**DIN: 03496566**
Place: Indore
Date: 10th February, 2025

**EKI ONE COMMUNITY PROJECTS LIMITED**
**(Formerly Known as EKI One Community Projects Private Limited)**
**CIN: U74999MP2022PLC063039**
**Regd. Office: Plot No. 48, Scheme No. 78, Vijay Nagar, Indore 452010 MP**
**Email ID: cs@enkingint.org**
**Telephone No: 07314289086**

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF EKI ONE COMMUNITY PROJECTS LIMITED EXPLAINING EFFECT OF THE SCHEME OF DEMERGER ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS, NON-PROMOTER SHAREHOLDERS.**

## 1. Background

1.1. The proposed Scheme of Arrangement for Demerger among (1) EKI Energy Services Limited, ("Demerged Company" or "Transferor Company" or "EKI") and (2) EKI One Community Projects Limited ("Resulting Company" or "Transferee Company" or "EKI One") and their respective shareholders (hereinafter referred to as the "Composite Scheme of Arrangement in the nature of demerger for Demerger of General Segment of EKI into EKI One ("the Scheme") was approved by Board of Directors of the aforesaid companies vide resolution dated 10th Feb., 2025.

1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of the Scheme of Arrangement in the nature of Demerger on equity shareholders, Key Managerial Personnel ("KMPs"), promoter and non-promoter shareholders of EKI One laying out in particular the Share Entitlement Ratio and the same is required to be circulated to the equity shareholders and unsecured creditors along with the notice of meetings, if required.

1.3. This report of the Board of directors is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

1.4. The following documents were considered by the Board of directors in its meeting dated 10th Feb., 2025:

a) The Composite Scheme or Arrangement in the nature of Demerger;
b) Valuation Report dated 28th January, 2025 of CA Pankaj Shah Registered Valuer for the Securities or Financial Assets ("the Valuers"), describing the methodology adopt arriving at the Share Entitlement Ratio ("Valuation Report").

## 2. Effect of the Scheme of Demerger on the Equity Shareholders, (Promoter shareholders and non-promoter shareholders) and KMPs of EKI One

2.1. Under the Scheme, an arrangement in the nature of demerger is sought to be entered into between EKI One and EKI and its shareholders. Upon the effectiveness of the Scheme, i.e. Demerger of the Generation Segment Undertaking of EKI with EKI One. EKI One shall allot equity shares, based on the Share Entitlement Ratio as under and more particularly in the manner stipulated in Clause "CONSIDERATION" under Part B Clause 5.1 of the Scheme, to the equity shareholders of EKI:

**Share Entitlement Ratio**

Equity Share Entitlement Ratio for the Demerged Generation Undertaking of EKI the Equity Shares to be issued by EKI One (Transferee/ Resulting Company) to the shareholders of EKI:

"In consideration for the demerger of Demerged Undertaking, Resulting Company/ EKI One may issue 1 (One) fully paid up equity share of face value INR 10/- for every 1 (One) fully paid up equity shares of the face value of INR 10/- each in EKI."

EKI One is a presently 100% wholly owned subsidiary of EKI, which holds all the 1,00,000 equity shares of Rs. 10/- each by itself and though its nominee. However, after effectiveness of the Scheme, EKI shall cease to be holding Company of EKI One and all the shareholders of EKI would become shareholders of EKI One and their shareholding would mirror/similar in EKI One.

2.2. New Equity Shares of Rs. 10/- each to be issued to the shareholders of EKI pursuant to the Scheme which shall be listed and traded at the BSE Ltd. at Main Board subject to the compliances of SEBI (ICDR) Regulations, 2018.

2.3. There is no effect of the Scheme on the Directors and KMPs of EKI One, therefore there would be no impact on the directors and KMPs as such;

2.4. 2.4 The promoters and non promoter shareholders of EKI shall upon effectiveness of the scheme shall become promoter and non promoter shareholders in the similar manner as they were in EKI and the shareholding pattern of EKI One shall having the mirror image of EKI.

2.5. 2.5 There is no compromise with the secured or unsecured creditors of EKI One and all the creditors of Generation segment of EKI upon the effectiveness of the Scheme shall be vested and considered as the creditors of EKI One and shall be having the similar rights and obligations as were available with EKI.

2.6. 2.6 The Directors, KMPs and their relative of EKI One may be deemed to be concerned and/or interested financial or otherwise in the Scheme to the extent the said directors are common directors in EKI, and their relatives and KMPS shall be eligible and become members of EKI One. if any, as the case may be.

2.7. No special valuation difficulties were reported.

For and on behalf of the Board
**EKI One Community Projects Limited**

**Priyanka Dabkara**
**Managing Director**
**DIN: 08634736**
Place: Indore
Date: 10th February, 2025

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**Report of the 05/2024-25 Meeting of the Audit Committee of EKI Energy Services Limited for recommending the draft Scheme of Arrangement in the nature of De-merger of Generation Segment undertaking of EKI Energy Services Limited (Demerged Company) into EKI One Community Projects Limited (Resulting Company) and their respective Shareholders and Creditors at its meeting held on Monday, February 10, 2025 at the Corporate Office of the company situated at 903, B-1, 9th Floor, NRK Business Park Scheme 54 PU4 Indore 452010 MP in at 3:00 PM and concluded at 3.45 P.M.**

**Member Present:**

| | | |
|---|---|---|
| Mr. Ritesh Gupta | : | Independent Director on the Chair |
| Mr. Burhanuddin Ali Hussain Maksiwala | : | Independent Director- Member |
| Ms. Astha Pareek | : | Independent Director- Member |
| Mr. Manish Kumar Dabkara | : | Managing Director- Member |

**Invitee:**

| | | |
|---|---|---|
| Mr. Mohit Kumar Agarwal | : | Whole Time Director & Chief Financial Officer |
| Mr. Raghav Mundra | : | Special Invitee |

**In Attendance:**

| | | |
|---|---|---|
| Ms. Itisha Sahu | : | Company Secretary and Compliance Officer |

1. **Background:**

1.1. The proposal to consider and recommend draft Scheme of Arrangement in the nature of De-merger of Generation Segment of **EKI Energy Services Limited *('Demerged Company' / 'EKI')*** into **EKI One Community Projects Limited *('the Resulting Company' or 'The Transferee Company' or 'EKI One')***. Having status of 100% Wholly Owned Subsidiary Company of EKI and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with applicable rules made there under (hereinafter referred as **'the Scheme'**) was placed before Audit Committee and considered by members of the Audit Committee at its meeting held on February 10, 2025. The Committee considered that:

1.2. The Equity Shares of EKI Energy Services Limited are listed on BSE Limited ('BSE'). The Company will be filing the Scheme along with the necessary documents/ information with the BSE for seeking their No Objection or No Observation Letter pursuant to Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and applicable statutory provisions.

1.3. The Report of the Audit Committee is made to comply with the requirements of Listing Regulations and master circular in relation to scheme of arrangement issued by SEBI having No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 covering all circulars issued by SEBI in relation to scheme of arrangement including any amendments or modifications thereof, and any other circular issued pursuant to Regulations 11 and 37 of Listing Regulations ('SEBI Master Circular') considering following:

A. Valuation report dated January 28, 2025 issued by CA Pankaj Shah an Independent Registered Valuer (Reg. No. IBBI/RV/06/2020/13735) ('Registered Valuer') appointed for recommending the fair share exchange ratio for the purpose of this Scheme.

B. Fairness Opinion Report dated January 30, 2025 issued by Swastika Investmart Limited, SEBI Registered Merchant Banker (having INM000012102), providing fairness opinion ('Fairness Opinion') on the share entitlement ratio recommended in the Valuation Report issued by Registered Valuer;

C. Certificate dated February 1, 2025 obtained from the Statutory Auditors of the Company i.e., Dassani and Associates LLP, Chartered Accountants, (Firm Registration No.009096C/C400365), regarding compliance of the accounting treatment contained in the draft Scheme with the accounting standards specified under Section 133 of the Act; and;

D. Undertaking given by the Company confirming that approval of majority of public shareholders as prescribed under Paragraph (A)(10)(b) of Part I of the Master Circular is not applicable to the Scheme along with certificate of the Statutory Auditors of the Company, certifying the said undertaking.

**2. Proposed Scheme:**

2.1. The Scheme, *inter-alia*, provides the following:

a. De-merger of Generation Segment of EKI Energy Services Limited into EKI One Community Projects Limited; (100% Wholly Owned Subsidiary Company) and

b. Various other matters consequential or otherwise integrally connected herewith.

2.2. Appointed Date of the Scheme is **1st January, 2025**.

2.3. The Effective Date for the Scheme means the last date on which the certified copies of the orders of National Company Law Tribunal sanctioning this Scheme, is filed by Transferor and Transferee Companies with the jurisdictional Registrar of Companies ("ROC").

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2.4. The Scheme would be subject to the sanction or approval of the National Company Law Tribunal, SEBI, Stock Exchanges, Shareholders, Creditors and other Appropriate Authorities (as defined in the Scheme).

**3. Need for the De-Merger, Rationale of the Scheme and Synergies of business of the entities involved:**

- Owning to the different segment pertaining to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the Company Division/ Undertaking (as defined below), the management believes that demerger of the Demerged Undertaking (as defined below) will enable it to give desired attention and help to achieve greater focus on the Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities with the specified users which will result in better and more efficient management of the business activities of EKI.
- The Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the Company is one of the most important activities which needs to be strengthen for having the good content in hand all the time to avoid thirds party dependency. Growing up an independent Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the Company in longer term can result into a separate profit centre.
- Further, the Scheme would bring synergy of operations and lead to greater internal control on business processes and facilitate ease in decision making. It is therefore proposed to merge the Demerged Undertaking relating to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the Company (as a Generation Division) with EKI One as an undertaking.
- The demerger of the Generation Division/undertaking business in EKI One will unlock the potential value of Generation Division business and help in sole focus in the production house activities and to attract investors, strategic partners, and stakeholders, etc.
- EKI will continue with the core activities of Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities.
- The financial position of each of the Demerged Company and the Resulting Company shall reflect a positive net-worth upon the Demerger becoming effective.
- Enable each business to pursue growth opportunities and offer investment opportunities to potential investors; and
- The other benefits of the proposed demerger include:
  i. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  ii. Enhancement of competitive strengths including financial resources;
  iii. Obtaining synergy benefits;
  iv. Better management and focus on growing the businesses;
  v. Reduction of overheads, administrative, managerial and other expenditure;
  vi. Simplify shareholding structure and reduce shareholding tiers;
  vii. Achieving economic goals.

4. **Impact of the Scheme on the shareholders of the Company:**

4.1. Upon the Scheme becoming effective, in consideration of the transfer and vesting of the Demerged Undertaking into Resulting Company, the Resulting Company shall issue the Resulting Company's New Equity Shares to the shareholders of the Demerged Company in the manner set out in the Scheme;

4.2. Simultaneous with the issuance of the Resulting Company's New Equity Shares in accordance with the Scheme, the existing issued and paid-up equity share capital of the Resulting Company, as held by EKI Energy Services Limited being the Wholly-Owned Subsidiary, shall without any further application, act, instrument or deed, stand automatically extinguished, cancelled and reduced, which shall be regarded as reduction of share capital of the Resulting Company, pursuant to Sections 230 to 232 of the Act as an integral part of the Scheme and the Parties shall not be required to follow the process as required under Section 66 of the Act or any other provisions of Applicable Law separately. The aforesaid reduction of capital does not involve any diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

4.3. The Scheme is expected to have several benefits for the Company as indicated in the rationale of the Scheme and is expected to be beneficial to the shareholders of the Demerged Company as the proposed transfer of the Demerged Undertaking of the Demerged Company to the Resulting Company will unlock the direct value of the Demerged Company's shareholders into the Resulting Company and allow a focused strategy and specialization for sustained growth for enhanced value.

4.4. Accordingly, the Scheme will have no adverse effect on the shareholders, its creditors or any other stakeholder of the Company due to the demerger. The said share exchange ratio is arrived at after taking into consideration the Valuation Report issued by **CA Pankaj Shah, Registered Valuer (*Security or Financial Assets*)** (Reg. No. IBBI/RV/06/2020/13735) dated 28th January, 2025, and Fairness Opinion issued by the Merchant Banker, **M/s Swastika Investmart Limited, SEBI Registered Category -I** Merchant Banker (Reg. No. INM000012102) dated 30th January, 2025 which have been placed before the Committee and duly considered by the Audit Committee and the Committee has come to the conclusion that the said share exchange ratio is fair and reasonable.

The equity shares so issued and allotted as provided above shall be subject to the provisions of the Memorandum and Articles of Association of the Resulting Company and shall **rank *pari passu*** in all respects with the then existing equity shares of the Resulting Company after the Effective Date.

5. **Cost benefit analysis of the Scheme:**

Although the Scheme would lead to incurring of some costs by the Demerged Company and Resulting Company towards implementation, the benefits of the said Scheme over a longer

period would, in the view of the Committee, outweigh such costs given the long-term benefits for the Demerged Undertaking business to be transferred to Resulting Company.

6. **Recommendation of Audit Committee:**

6.1. Pursuant to the above, the Audit Committee has perused the following documents:

a) Draft Scheme of Arrangement for De-merger of Generation Segment of EKI Energy Services Limited (Holding Company) into EKI One Community Projects Limited (Wholly Owned Subsidiary Company) and their respective shareholders;

b) Valuation Report dated January 28, 2025 issued by CA Pankaj Shah, Registered Valuer.

c) Fairness Opinion recommended to the Board that the Share Exchange Ratio is fair to the shareholders (including the minority shareholders) of EKI Energy Services Limited, dated January 30, 2025 issued by Swastika Investmart Limited, SEBI Registered Merchant Banker.

d) Certificate dated February 1, 2025 obtained from the Statutory Auditors of the Company i.e., Dassani and Associates LLP, Chartered Accountants, (Firm Registration No. 009096C/C400365), regarding compliance of the accounting treatment contained in the draft Scheme with the accounting standards specified under Section 133 of the Act;

e) Undertaking given by the Company confirming that approval of majority of public shareholders as prescribed under Paragraph (A)(10)(b) of Part I of the Master Circular is not applicable to the Scheme along with certificate of the Statutory Auditors of the Company, certifying the said undertaking.

6.2. The Audit Committee having considered and noted the above, recommends the draft Scheme to the Board, in its present form for favourable consideration by the Board, Stock Exchanges, National Company Law Tribunal, SEBI and other regulatory authorities, as may be applicable.

6.3. In the opinion of the members of the Audit Committee present at the Meeting, draft Scheme is in the best interest of all the stakeholders of EKI Energy Services Limited including shareholders, customers, creditors, lenders and employees and the share exchange ratio as mentioned in the Valuation Report is fair and reasonable.

**By Order of the Audit Committee of**
**For, EKI Energy Services Limited**

**Ritesh Gupta**
**Chairman of the Audit Committee**
**DIN: 00223343**
**Place: Indore**
**Date: February 10, 2025**

STEERING THE PLANET TO NET ZERO

EKI Energy Services Limited
+91 (0) 731 42 89 086
business@enkingint.org
www.enkingint.org

**Report of the 01/2024-25 Meeting of the Independent Directors of EKI Energy Services Limited on the draft Scheme of Arrangement between EKI Energy Services Limited and EKI One Community Projects Limited and their respective shareholders at their meeting held on Monday, February 10, 2025 at the Corporate Office of the company situated at 903, B-1, 9th Floor, NRK Business Park Scheme 54 PU4 Indore 452010 MP in at 12:30 PM and concluded at 1:00 P.M.**

**Member Present:**

| | | |
|---|---|---|
| Mr. Ritesh Gupta | : | Independent Director -Chairman |
| Mr. Burhanuddin Ali Hussain Maksiwala | : | Independent Director- Member |
| Ms. Astha Pareek | : | Independent Director - Member |

**In Attendance:**

| | | |
|---|---|---|
| Ms. Itisha Sahu | : | Company Secretary and Compliance Officer |

**A. Background:**

1. The draft Scheme of Arrangement in the nature of Demerger to be entered between **EKI Energy Services Limited,** *holding Company* ***('Company' or 'Demerged Company' or 'EKI')*** and its wholly owned subsidiary company, **EKI One Community Projects Limited** (***'the Resulting Company' or 'The Transferee Company' or 'EKI One'***) and their respective shareholders and creditors (hereinafter referred to as 'Scheme') for the demerger, transfer and vesting of the Generation Segment of the Demerged Company comprising of where the carbon credits are issued from the projects implemented, developed and owned by the Demerged Company ('Generation' or 'Demerged Undertaking') in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Act') and the applicable rules framed thereunder and Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') including SEBI Master Circular No. SEBUHO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 as amended from time to time ('Master Circular') and reduction by way of the extinguishment/ cancellation of the entire pre-scheme share capital of the Resulting Company as an integral part of the Scheme, without seeking any separate approval of the NCLT, under section 66 and other applicable provisions of the Companies Act, 2013 was presented to the Independent Directors at their meeting held on February 10, 2025, for its consideration and making recommendation to the Board of Directors of the Company.

2. In terms of the Master Circular, a report from the Independent Directors recommending the draft Scheme, is required to be adopted and recommended to the Board. Accordingly, this report is prepared to comply with the aforesaid requirements.

3. While deliberating on the Scheme, the Independent Directors, *inter-alia*, considered and took on record the following documents:
   i) Draft Scheme, duly initialled by the Managing Director of the Company for the purpose of identification;
   ii) Share Entitlement Ratio Report ('SER Report') dated January 28, 2025 issued by CA Pankaj Shah (Registration No. IBBI/RV/06/2020/13735), recommending the share entitlement ratio being issuance or allotment of 1 equity share of Rs. 10/- each the Resulting Company for every 1 equity share of Rs. 10/- each of Demerged Company ('Share Entitlement Ratio');

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iii) Fairness Opinion dated January 30, 2025 issued by Swastika Investmart Limited, the SEBI registered merchant banker (Registration No. INM000012102) providing fairness opinion on the share entitlement ratio recommended in the SFR Report;

iv) Certificate dated February 1, 2025 obtained from the Statutory Auditors of the Company i.e., Dassani and Associates LLP, Chartered Accountants, (Firm Registration No. 009096C/C400365), regarding compliance of the accounting treatment contained in the draft Scheme with the accounting standards specified under Section 133 of the Act;

v) Undertaking given by the Company confirming that approval of majority of public shareholders as prescribed under Paragraph (A)(10)(b) of Part I of the Master Circular is not applicable to the Scheme along with certificate of the Statutory Auditors of the Company, certifying the said undertaking.

4. The Scheme, amongst others, contemplates the following arrangements (Capitalised terms used and not defined herein shall have the meaning ascribed to them in the Scheme):

i) Demerger of Generation Segment of the Demerged Company into Resulting Company and their respective shareholders, in accordance with Sections 230 to 232 of the Act and other applicable laws.

ii) Pursuant to the sanction of the Scheme by the Tribunal and upon the fulfilment of conditions as prescribed in the Scheme, the Scheme shall become effective from date on which he certified copies of the last of the Sanction Orders are filed with the ROC in accordance with Scheme (i.e., 'Effective Date') or such other date as may be approved by the Tribunal.

iii) With effect from the Appointed Date, and upon the Scheme becoming effective, the Demerged Undertaking of the Demerged Company shall stand transferred to and be vested in the Resulting Company, as a going concern, without any further deed or act, together with the benefits and interest therein, in the manner provided for in the Scheme, in accordance with Sections 230 to 232 of the Act, and other applicable laws.

iv) Allotment of Equity Shares of the Resulting Company to the equity shareholders of Demerged Company in accordance with the Share Entitlement Ratio, as set out in the SER Report.

v) Reduction by way of extinguishment and cancellation of the entire pre-scheme share capital of the Resulting Company.

5. The effectiveness of the Scheme is conditional upon fulfilment of the 'Conditions Precedent' as specified in the Scheme ('said conditions'), which include:

a) **Stock Exchange Approval**: The Demerged Company shall have received no objection letter from the designated stock exchange in respect of the Scheme (prior to filing the Scheme with the Hon'ble NCLT) and the transactions contemplated therein in accordance with the Listing Regulations and the Master Circular.

b) **Shareholders' and Creditors' Approval:** The Scheme shall have been approved by the respective majority of the requisite classes of shareholders (through postal ballot/e voting, as applicable) and creditors (where applicable) of the Companies as required under the Act, Master Circular and as may be directed by the NCLT, subject to any dispensation that may be granted by the NCLT.

c) **Approval of the Hon'ble NCLT:** The Scheme shall have been approved by the Hon'ble NCLT, either on terms as originally approved by the relevant parties to the Scheme, or subject to such modifications as approved by the Hon'ble NCLT.

d) **Filing of e-form INC 28**: The Demerged Company and the Resulting Company each duly filing e-form INC 28 on the website of the Ministry of Corporate Affairs.

e) **Listing of equity shares of the Resulting Company:** The Resulting Company shall upon allotment of shares to the shareholders of the Demerged Company pursuant to the Scheme immediately make an application to SEBI in terms of Rule 19(7) of Securities Contracts (Regulation) Rules, 1957 for listing of equity shares of the Resulting Company at all the stock exchanges where the equity shares of Demerged Company are listed.

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**B. Need for the Scheme and Synergies of business of the companies involved in the Scheme:**

i) **Focus on individual businesses:** With the help of the demerger, the Demerged Company and the Resulting Company could concentrate its resources, management attention, and investments on its individual operations, potentially leading to improved performance and competitiveness.
   - Demerged Company individually may manage the Generation Business more efficiently;
   - Demerger to enable optimal exploitation, monetization and development of its assets.

ii) **Improve financial performance:** Demerger is likely to improve the financial performance of the companies. Both the companies can optimize its capital structure, streamline costs, and have clearer financial reporting, potentially leading to enhanced financial results.

iii) **Better capital allocation:** Both the companies can optimize its capital structure and accordingly allocate the capital that suits its business and investment requirements and growth plans.
   - Financial resources will be conveniently raised in accordance with the requirement of the business.

iv) **Enhanced strategic flexibility:** Management of both companies to pursue independent growth & expansion strategies for both the businesses.
   - Resulting Company will have the flexibility to pursue its individual growth strategies, partnership, mergers, acquisitions, and investments, tailored to its specific business objectives without any constraints, if any, as may be contemplated in future.

v) **Alignment with industry trends & customized growth:** Both the companies may adapt and align more effectively with the trends and requirements of their respective industries, leading to better competitiveness and sustainability from long-term perspective.

vi) **Simplification of organizational structure:** Complex organizational structures & legacy issues may impede the decision-making, agility, and efficiency. Demerger aims to simplify the structure, making each entity more manageable and enabling faster decision-making and targeted strategies.

vii) **Better corporate governance:** Demerger is expected to improve corporate governance within the separated entities, ensuring that the board and management are aligned with the specific interests and goals of their businesses.

viii) **Unlocking shareholders value:** Ability to achieve valuation based on respective risk-return profile & cash flows thus, creating the overall value for the shareholders.
   - Creating different companies will allow investors to better understand and evaluate each business's potential, thus, potentially resulting in higher valuations for the individual companies;
   - Resulting Company to have better visibility and valuation in the market as a standalone business.

**C. Rationale of the Scheme**

The proposed restructuring would:

- Owning to the different segment pertaining to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company Division/ Undertaking (as defined below), the management believes that demerger of the Demerged Undertaking (as defined below) will enable it to give desired attention and help to achieve greater focus on the Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities with the specified users which will result in better and more efficient management of the business activities of EKI.
- The Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the Company is one of the most important activities which needs to be strengthen for having the good content in hand all the time to avoid thirds party dependency. Growing up an independent Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the Company in longer term can result into a separate profit center.
- Further, the Scheme would bring synergy of operations and lead to greater internal control

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on business processes and facilitate ease in decision making. It is therefore proposed to merge the Demerged Undertaking relating to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the Company (as a Generation Division) with EKI One as an undertaking.

- The demerger of the Generation Division/undertaking business in EKI One will unlock the potential value of Generation Division business and help in sole focus in the production house activities and to attract investors, strategic partners, and stakeholders, etc.
- EKI will continue with the core activities of Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities.
- The financial position of each of the Demerged Company and the Resulting Company shall reflect a positive net-worth upon the Demerger becoming effective.
- Enable each business to pursue growth opportunities and offer investment opportunities to potential investors; and
- The other benefits of the proposed demerger include:
  i. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  ii. Enhancement of competitive strengths including financial resources;
  iii. Obtaining synergy benefits;
  iv. Better management and focus on growing the businesses;
  v. Reduction of overheads, administrative, managerial and other expenditure;
  vi. Simplify shareholding structure and reduce shareholding tiers;
  vii. Achieving economic goals.

**D. Impact of Scheme on shareholders of the Company**

i) Segregation of Generation Business & Residual business of the Demerged Company through demerger will help in unlocking shareholder value which may be undervalued when part of a larger consolidation.

ii) Pursuant to demerger, the Resulting Company will issue its equity shares to the shareholders of the Demerged Company based on the SER Report and in the same proportion in which the shareholders held equity shares in the Demerged Company. Thus, the overall economic interest of the shareholders of the Demerged Company should remain same in both the companies.

iii) Given the above, considering there is no proposed change in the shareholding pattern of the Demerged Company, the proposed demerger should be in the best interest of shareholders.

iv) Post effectiveness of the demerger and subject to receipt of regulatory approval the equity shares of the Resulting Company issued as consideration pursuant to demerger should be listed on the recognized stock exchanges and thus, ensuring the marketability and tradability of equity shares of the Resulting Company.

**E. Cost benefit analysis of the Scheme**

The Independent Directors are of the view that while the demerger would involve certain cost such as stamp duty, regulatory fees, consultancy fees and other transactional and implementation cost, the expected non-quantifiable benefits as stated under Paragraph B would offset the impact of the aforementioned costs.

**F. Scheme not detrimental to the shareholders of the Company**

i) The Committee discussed the salient features, rationale and expected benefits of the Scheme.

ii) The Committee also noted that pursuant to the Scheme, the shareholders of the Demerged company will have a share in returns arising from business operations and asset base of the demerged entity, provide an opportunity for growth and value creation leading to maximization of value and return for shareholders.

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iii) Thus, the Committee is of the view that the Scheme is not detrimental to the interest of the shareholders on account of benefits as enumerated above and that the Scheme will unlock long term value for the shareholders.

## G. Recommendation of the Independent Directors

In view of the above and after taking into consideration *inter alia* the draft scheme, SER Report, the Fairness Opinion, certificate issued by the Statutory Auditors and the specific points as mentioned above, the Independent Directors of the Company are of view that the Scheme is not detrimental to the interest of the shareholders, creditors and other stakeholders of the Company and having considered and noted the above, unanimously recommends the Scheme to the Board, in its present form for favourable consideration by the Board, Stock Exchanges, National Company Law Tribunal, SEBI and such other regulatory authorities, as may be applicable.

**For and on behalf of the Independent Directors of**
**EKI Energy Services Limited**

**Ritesh Gupta**
**Independent Director**
**DIN:** 00223343
**Date: February 10, 2025**
**Place: Indore**

# CA PANKAJ SHAH

**Chartered Accountant and Registered Valuer (SFA)**

112, Manas Bhawan 11 RNT Marg, Indore – 452001

pankajgshah@gmail.com, +91 9691893040


28.01.2025

To
The Audit Committee/The Board of Directors
EKI Energy Services Limited
Indore

To
The Board of Directors
EKI One Community Projects Limited
Indore

*Dear Sir,*

**Sub: Recommendation of equity share entitlement ratio for the Proposed Demerger by EKI Energy Services Limited of its Trading and Project Development Business to its Wholly Owned Subsidiary company – EKI One Community Projects Limited**

Dear Sirs,

We refer to the engagement dated 7th January 2025 whereby EKI Energy Services Limited ("**EKI**") ("EKI"/"Demerged Company"/"Transferor Company") has requested Mr. Pankaj Shah ("PS" or "Valuer" or "us" or "we") to recommend an equity share entitlement ratio in connection with the proposed demerger ("Proposed Demerger" or "Transaction") of its Trading and Project Development Business ("Demerged Undertaking") to its wholly Owned Subsidiary company - EKI One Community Projects Limited ("Resulting Company"/"**EKI One**" "Transferee Company").

(EKI and EKI One Company together referred as "Companies")

**SCOPE AND PURPOSE OF THE EQUITY SHARE ENTITLEMENT REPORT**

We understand that the Board of Directors of EKI propose to demerge and transfer the Demerged Undertaking to Resulting Company with from the Appointed date as defined in draft Scheme of Arrangement in the nature of Demerger. This is proposed to be achieved by way of a composite scheme of arrangement under Section 230 to 232 of the Companies Act 2013 and

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CA. PANKAJ SHAH R.No. IBBI/RV/06/2020/13735 Registered Valuer (SFA)

other applicable provisions of the Companies Act 2013 ("Proposed Scheme"). Under the Proposed Scheme, as consideration for the transfer of Demerged Undertaking, the shareholders of EKI will be issued equity shares of EKI One/Resulting Company.

PS has been requested by the Board of Directors of EKI to submit a report/certificate recommending an equity share entitlement ratio, as at date of the **appointed date i.e. 1st January 2025,** in connection with the Transaction. We understand that this equity share entitlement report ("Share Entitlement Report") will be used by the Client for the above mentioned purpose only and, to the extent mandatorily required under applicable laws of India, may be produced before judicial, regulatory or government authorities, in connection with the Transaction.

The scope of our services is to arrive at the equity share entitlement ratio for the aforesaid Transaction in accordance with generally accepted professional standards and the standards and the Valuation Standard prescribed by the Institute of Chartered Accountants of India as well as International Valuation Standard 2023 as may be applicable. This Share Entitlement Report is subject to the scope, assumptions, exclusions, limitations and disclaimers detailed hereinafter. As such the Share Entitlement Report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

## REGISTERED VALUER

The Registered Valuer CA. Pankaj Shah is a fellow member of Institute of Chartered Accountants of India and Registered Valuer for Securities and Financial Assets having Registration no. IBBI/RV/06/2020/13735.

## SOURCES OF INFORMATION

In connection with preparing this Share Entitlement Report, we have received the following information from the management of the Companies ("Management"):

- Shareholding pattern of the Companies as on 31 December 2024;
- Audited Financial Statement as at 31st March, 2024 as well as provisional financial results as at 31st December, 2024;

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CA. PANKAJ SHAH Regn. No. IBBI/RV/06/2020/13735 Registered Valuer (SFA)

- Segment report for the proposed demerged undertaking for Trading and Project Development Business allocation made by the management of EKI in the financial results as at 31st December, 2024.
- Interviews and discussions with the Management to augment our knowledge of the operations of the Companies;
- Draft Scheme of Arrangement in the nature of Demerger;
- Details of current and proposed corporate structure;
- Other information, explanations and representations that were required and Management;
- Such other analysis, review and enquires, as we considered necessary.

The Companies have been provided with the opportunity to review the draft report (excluding the recommended equity share entitlement ratio) as part of our standard practice to make sure that factual inaccuracies/ omissions are avoided in our final report.

**SCOPE LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS AND DISCLAIMERS**

Provision of valuation opinions and consideration of the issues described herein are areas of our regular practice. The service does not represent accounting, assurance, accounting/ tax due diligence, consulting or tax related services that may otherwise be provided by us or our affiliates.

This Share Entitlement Report, its contents and the results herein are specific to (i) the purpose of valuation agreed as per the terms of our engagement; and (ii) the date of this Share Entitlement Report and other information provided by the Management.

A valuation of this nature is necessarily based on the information made available to us as of, the date hereof and the prevailing market conditions, if impacting the company. Events occurring after the date hereof may affect this Share Entitlement Report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Share Entitlement Report.

The recommendation(s) rendered in this Share Entitlement Report only represent our recommendation(s) based upon information received from EKI and other sources and the said recommendation(s) shall be considered to be in the nature of non-binding advice, (our recommendation will however not be used for advising anybody to take buy or sell decision, for which specific opinion needs to be taken from expert advisors). Further, the determination of equity share entitlement ratio is not a precise science and the conclusions arrived at, in many cases will be subjective and dependent on the exercise of individual judgment. There is, therefore, no indisputable single equity share entitlement ratio. While we have provided our recommendation of the equity share entitlement ratio based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion as to the equity share entitlement ratio of the equity shares of EKI and EKI One/Resulting Company.

You acknowledge and agree that you have the final responsibility for the determination of the equity share entitlement ratio at which the Proposed Demerger shall take place and factors other than our Share Entitlement Report will need to be taken into account in determining the equity share entitlement ratio; these will include your own assessment of the Transaction and may include the input of other professional advisors.

In the course of the valuation, we were provided with both written and verbal information. In accordance with the terms of our engagement, we have assumed and relied upon, without independent verification the accuracy and completeness of information made available to us by EKI. We have not carried out a due diligence or audit of the Companies for the purpose of this engagement, nor have we independently investigated or otherwise verified the data provided. We are not legal or regulatory advisors with respect to legal and regulatory matters for the Transaction. We do not express any form of assurance that the financial information or other information as prepared and provided by EKI is accurate.

Our conclusions are based on these assumptions and information given by/on behalf of the Companies. The Management of EKI has indicated to us that it has understood that any omissions, inaccuracies or misstatements may materially affect our valuation analysis/ results. Accordingly, we assume no responsibility for any errors, incompleteness or inaccuracies in the

EKI ENERGY SERVICES LIMITED INDORE INDIA

CA PANKAJ SHAH Registered Valuer (SFA)

information furnished by EKI and its impact on the Share Entitlement Report. Also, we assume no responsibility for technical information (if any) furnished by the Companies. Nothing has come to our attention to indicate that the information provided was materially mis-stated/ incorrect or would not afford reasonable grounds upon which to base the Share Entitlement Report. We do not imply and it should not be construed that we have verified any of the information provided to us, or that our inquiries could have verified any matter, which a more extensive examination might disclose.

In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or wilful default on part of EKI, their directors, employees or agents. In no circumstances shall the liability of the Valuer, its partners, directors or employees, relating to the services provided in connection with the engagement set out in this Share Entitlement Report shall exceed the amount paid to such Valuer in respect of the fees charged by it for these services.

The Share Entitlement Report assumes that the Companies comply fully with relevant laws and regulations applicable in all its areas of operations unless otherwise stated, and that the Companies will be managed in a competent and responsible manner. Further, except as specifically stated to the contrary, this Share Entitlement Report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigation and other contingent liabilities that are not recorded in the provisional financial statements of the Companies. Our conclusion of value assumes that the assets and liabilities of the Companies, reflected in its respective latest balance sheets remain intact as of the Share Entitlement Report date.

This Share Entitlement Report does not address the relative merits of the Transaction as compared with any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available.

We have carried out valuation in accordance with the principles laid in ICAI Valuation Standards, as applicable to the purpose and terms of this engagement. The fee for the Engagement is not contingent upon the results of the Share Entitlement Report.

EKI ENERGY SERVICES LIMITED CIN: L74200MP2011PLC025904 INDORE
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CA. PANKAJ SHAH
R.No. IBBI/RV/06/2020/12735
Registered Valuer (SFA)

We owe responsibility to the Board of Directors of EKI and EKI One which have retained us, and nobody else. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of the other. We do not accept any liability to any third party in relation to the issue of this Share Entitlement Report. This Share Entitlement Report is not a substitute for the third party's own due diligence/ appraisal/ enquiries/ independent advice that the third party should undertake for his purpose. It is understood that this analysis does not represent a fairness opinion.

This Share Entitlement Report is subject to the laws of India.

Neither the Share Entitlement Report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement. Further, it cannot be used for purpose other than in connection with the Transaction, without our prior consent in writing. In addition, this Share Entitlement Report does not in any manner address the prices at which equity shares will trade following consummation of the Transaction, and we express no opinion or recommendation as to how the shareholders of either Companies should vote at any shareholders' meeting(s) to be held in connection with the Transaction.

## BACKGROUND OF THE COMPANIES

### EKI Energy Services Limited

EKI is a company incorporated under the Companies Act, 1956 bearing corporate identification number L74200MP2011PLC025904 and having its registered office at Plot No. 48, Scheme No. 78, Part II, Vijay Nagar, Indore – 452010 and corporate office at 903, 9th Floor, NRK Business Park, PU-4, Vijay Nagar, Indore - 452010. EKI is primarily engaged in the business of Carbon Advisory and Emission Reduction Offsets. The equity shares of EKI are listed and frequently traded on BSE Limited.

The Share Capital Structure of EKI as of 31 December 2024 is as follows:

| Particulars | INR |
|---|---|
| Authorized Capital<br>5,00,00,000 Equity Shares of INR 10 each | 50,00,00,000 |
| **Total** | **50,00,00,000** |

EKI ENERGY SERVICES LIMITED CIN-L74200MP2011PLC025904 INDORE INDIA

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| | |
|---|---|
| Issued, Subscribed and Paid Up Capital<br>2,76,03,694 Equity Shares of INR 10 each | 27,60,36,940 |
| **Total** | |

**Resulting Company**

Resulting Company/EKI One is a company incorporated under the Companies Act, 2013 as a private limited company on 12.10.2022 which has been converted into a public limited company on 28.01.2025 and have CIN: U74999MP2022PLC063039 and have its registered office at Plot No. 48, Scheme No. 78, Part II, Vijay Nagar, Indore – 452010. Resulting Company is a wholly owned subsidiary of EKI. Resulting Company is engaged in the business of Carbon Advisory and Emission Reduction Offsets.

The Share Capital Structure of EKI One as of 31 December 2024 is as follows:

| **Particulars** | **INR** |
|---|---|
| Authorized Capital<br>1,00,000 Equity Shares of INR 10 each | 10,00,000/- |
| **Total** | |
| Issued, Subscribed and Paid Up Capital<br>1,00,000 Equity Shares of INR 10 each | 10,00,000/- |
| **Total** | **10,00,000/-** |

**OBJECT/ RATIONALE OF THE SCHEME:**

The proposed restructuring would:

- Owning to the different segment pertaining to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company Division/ Undertaking (as defined below), the management believes that demerger of the Demerged Undertaking (as defined below) will enable it to give desired attention and help to achieve greater focus on the Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities with the specified users which will result in better and more efficient management of the business activities of EKI.

- The Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company is one of the most important

EKI ENERGY SERVICES LIMITED INDORE INDIA

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activities which needs to be strengthen for having the good content in hand all the time to avoid thirds party dependency. Growing up an independent Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company in longer term can result into a separate profit center.

- Further, the Scheme would bring synergy of operations and lead to greater internal control on business processes and facilitate ease in decision making. It is therefore proposed to merge the Demerged Undertaking relating to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company (as a Generation Division) with EKI One as an undertaking.

- The demerger of the Generation Division/undertaking business in EKI One will unlock the potential value of Generation Division business and help in sole focus in the production house activities and to attract investors, strategic partners, and stakeholders, etc.

- EKI will continue with the core activities of Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities.

- The financial position of each of the Demerged Company and the Resulting Company shall reflect a positive net-worth upon the Demerger becoming effective.

- Enable each business to pursue growth opportunities and offer investment opportunities to potential investors; and

- The other benefits of the proposed demerger include:
  i. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  ii. Enhancement of competitive strengths including financial resources;
  iii. Obtaining synergy benefits;
  iv. Better management and focus on growing the businesses;
  v. Reduction of overheads, administrative, managerial and other expenditure;

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vi. Simplify shareholding structure and reduce shareholding tiers;

*vii.* Achieving economic goals.

**BASIS OF TRANSACTION - PROPOSED SCHEME:**

Basis the Proposed Scheme, the Transaction contemplates the demerger of Demerged Undertaking from EKI and transfer to Resulting Company.

Pursuant to the above scheme, the existing paid up share capital on the Resulting Company/ EKI One which is hold and owned by EKI shall be extinguished upon approval of the Scheme by the Hon'ble National Company law Tribunal and become effective; and

All the existing shareholders of EKI as on the record date as may be declared by the Companies shall become shareholders of the Resulting Company/ EKI one and the shareholding of EKI One would reflect the mirror/same shareholder in the Resulting Company. The effect of the demerger would be that each shareholder of EKI becomes the owner of shares in the Resulting Company through the mechanism as explained in the Proposed Scheme.

Accordingly, any entitlement ratio can be considered fair for the above demerger including the entitlement ratio proposed in this Share Entitlement Report. Given the above, the Management has requested to compute the Share Entitlement Ratio considering the Mirror/similar shareholding of the shareholders of EKI in the Resulting Company/ EKI One.

The Proposed Scheme will include the following:

- Demerger and transfer of De-merged Undertaking from EKI to Resulting Company EKI One:

Resulting Company, which is a wholly owned subsidiary of EKI, shall issue shares to the equity shareholders of EKI in consideration of the transfer of Demerged Undertaking.

As mentioned above, post the Proposed Demerger all the shareholders of EKI will be the ultimate beneficial owners of EKI One in the same ratio (inter se) as they hold shares in EKI. Therefore, no relative valuation of Demerged Undertaking of EKI and of EKI One is required to be undertaken for the Proposed Demerger. Accordingly, valuation approaches as indicated in the format given hereunder, as prescribed by circular number NSE/CML/20L7/12 of NSE and

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LIST/COMP/02/2017-18 of BSE have not been undertaken as they are not relevant in the instant case.

| Valuation Approach | Project Development Business | | EKI One | |
|---|---|---|---|---|
| | Valuer per share | Weight | Valuer per share | Weight |
| Asset approach | NA | NA | NA | NA |
| Income approach | NA | NA | NA | NA |
| Market Approach | NA | NA | NA | NA |
| **Relative Value per share** | **NA** | | NA | |

**BASIS OF EQUITY SHARE ENTITLEMENT RATIO**

As on 31 December 2024, the issued, subscribed and paid up capital of EKI consists of 2,76,03,694 fully paid up equity shares of face value INR 10 each.

**As set out above, Resulting Company is wholly owned subsidiary of EKI, hence all the shareholders of EKI would also become shareholders of Resulting Company and their shareholding would mirror/similar in Resulting Company.**

**We understand that, in consideration for the demerger of Demerged Undertaking, Resulting Company/EKI One may issue 1 (One) fully paid up equity share of the face value INR 10 each for every 1 (One) fully paid up equity shares of the face value INR 10 each in EKI.**

Further, we have given due consideration to the twin factors of the level of paid-up equity share capital that is considered reasonable for the Demerged Undertaking proposed to be transferred to EKI One and of avoiding fractions in the share entitlement.

Based on the aforementioned and that upon demerger, the set of shareholders and holding proportion being proposed for Resulting Company is identical to that of EKI, the beneficial economic interest of the equity shareholders of EKI in Resulting Company will remain same at the time of the Transaction.

CA. PANKAJ SHAH
R.No. IBBI/RV/06/2020/13735
Registered Valuer (SFA)

EKI ENERGY SERVICES LIMITED
CIN NO. L74200MP2011PLC026054
INDORE

## CONCLUSION

We believe that the above share entitlement ratio is fair and reasonable considering that all of the shareholders of EKI are and will, upon demerger, be the ultimate economic beneficial owners of Resulting Company and in the same ratio (inter se) as they hold shares in EKI, as on the decided by Management of EKI in the Proposed Scheme.

Our Report and share entitlement ratio is based on the envisaged equity share capital structure of EKI and Resulting Company as mentioned earlier in this Report. Any variation in the equity capital structures of EKI and Resulting Company apart from the above mentioned Proposed Scheme may have material impact on the share entitlement ratio.

Respectfully submitted.

CA. PANKAJ SHAH
R.No. IBBI/RV/06/2020/13735
Registered Valuer (SFA)

**CA. Pankaj Shah**
ICAI Membership No. 129087
IBBI Registered Valuer no.: IBBI/RV/06/2020/13735
UDIN: 25129087BMLLOW2727

Indore
28.01.2025

EKI ENERGY SERVICES LIMITED
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swastika
INVEST HERE • GET THERE

**Date: January 30, 2025**

| | |
|---|---|
| **To,**<br>**The Audit Committee/ Board of Directors**<br>**EKI Energy Services Limited**<br>201, Plot No. 48, Scheme No. 78, Part-II, Vijay Nagar (Near Brilliant Convention Centre), Indore, Madhya Pradesh, India, 452010 | **To,**<br>**The Board of Directors**<br>**EKI One Community Projects Limited**<br>Plot No. 48, Scheme No. 78, Vijay Nagar, Indore, Madhya Pradesh, 452010. |

**Dear Sir/Ma'am,**

Subject: Fairness opinion on the recommendation of equity share entitlement ratio recommended by CA Pankaj Shah, Chartered Accountant and Registered Valuer - Securities or Financial Assets for the proposed demerger of 'Generation Segment of EKI Energy Services Limited into its Wholly Owned Subsidiary company EKI One Community Projects Limited.

We refer to our discussion undertaken with the Management of EKI Energy Services Limited *("EKI" or "Demerged Company")* wherein the Management of EKI *(the "Management")* has appointed Swastika Investmart Limited, a Category I Merchant Banker registered with SEBI having Registration Number – INM000012102 *("SIL" or "We" or "Us" or "Our")* vide engagement letter dated January 8, 2025 to provide a fairness opinion on the equity share entitlement ratio as recommended by CA Pankaj Shah, Chartered Accountants, Registered Valuer - Securities or Financial Assets *("Independent Valuer")* vide report dated January 28, 2025 for the proposed demerger of *'Generation Segment'* of EKI Energy Services Limited into EKI One Community Projects Limited *("EKI One" or "Resulting Company")*, a wholly owned subsidiary of EKI, with effect from the Appointed Date as defined in the draft scheme of arrangement *("Proposed Demerger" or "Proposed Transaction")*

Demerged Company and Resulting Company shall collectively be referred to as *"Transacting Companies"*.

Please find enclosed our deliverables in the form of a report *(the "Report")*. This Report sets out the transaction overview, scope of work, background of the Transacting Companies, sources of information and our opinion on the equity share entitlement ratio for the aforesaid Proposed Demerger as recommended by the Independent Valuer.

This Report is subject to the scope, assumptions, exclusions, limitations and disclaimers detailed hereinafter. As such the Report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

This Report has been issued only to facilitate the Proposed Demerger and should not be used for any other purpose.

**For** Swastika Investmart Limited

**Mr. Sunil** Nyati,
**Chairman** and Managing Director,
**DIN: 00015963**

**Place: Indore**



EKI ENERGY SERVICES LIMITED CIN: L74200MP2011PLC025504 EHSSL INDORE INDIA

## Background of the Transacting Companies

### ➢ EKI Energy Services Limited *(Demerged Company)*

**EKI ENERGY SERVICES LIMITED** or the "Demerged Company" or "EKI" (CIN: L74200MP2011PLC025904), is public listed company, limited by shares, incorporated under the provisions of Companies Act, 1956 having its registered office at 201, Plot No. 48, Scheme No.78, Part II, Vijay Nagar, (Near Brilliant Convention Centre) Indore (M.P.) 452010 and corporate office at 903, 9th Floor, NRK Business Park, PU-4, Vijay Nagar, Indore - 452010. EKI is the holding company of EKI One and holds 100% share capital in its name and nominees. The Transferee Company is inter alia engaged in the business of carbon advisory and Emission Reduction offsets. The equity shares of Transferee Company are listed on BSE Limited (Stock Exchange).

**The summary of the equity shareholding pattern of EKI as on December 31, 2024 is as under:**

| Category of the Shareholder | No. of Shares | Shareholding (%) |
|---|---|---|
| Promoter & Promoter Group | 1,95,63,226 | 70.87 |
| Public | 80,40,468 | 29.13 |
| Total | 2,76,03,694 | 100.00 |

***(Source: Management and regulatory filings)***

### ➢ EKI One Community Limited *(Resulting Company)*

**EKI ONE COMMUNITY PROJECTS LIMITED** or the "Resulting Company"/ "Transferee Company" or "EKI One" (CIN: U74999MP2022PLC063039) is Public Limited Company incorporated under the provisions of Companies Act, 2013. The Company was originally incorporated as a Private Limited Company and subsequently was converted into a public limited company and a fresh certificate of incorporation was issued by the Registrar of Companies on 28th January 2025 and having its registered office at Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010. EKI One is Wholly Owned subsidiary company of EKI Energy Services Limited (CIN: L74200MP2011PLC025904) and is not carrying any substantial business activities.

The summary of the equity shareholding pattern of EKI One as on the date of this Report is as under:

| Name of the Shareholders | No. of Shares | Shareholding (%) |
|---|---|---|
| EKI Energy Services Limited along with its nominee | 1,00,000 | 100.00 |
| Total | 1,00,000 | 100.00 |

***(Source: Management)***

### 1. Transaction Overview, Rationale of The Scheme and Scope of Services:

### ➢ Transaction Overview:

We understand that the Management including the Board of Directors of the Transacting Companies are contemplating a scheme of arrangement, wherein they intend to demerge, transfer and vest the "Trading and Project Development Business" of EKI into its wholly owned subsidiary EKI One on a going concern basis in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and in a manner provided in the draft scheme of arrangement *(the "Scheme")*. Pursuant to the above scheme, the existing paid up share capital on the EKI One which is hold and owned by EKI shall be extinguished upon approval of the Scheme by the Hon'ble National Company Law Tribunal and become effective.

We understand that as consideration for the Proposed Demerger, equity shareholders of EKI would be issued equity shares of EKI One. The equity shares of EKI One to be issued for the aforesaid Proposed Demerger will be based on the equity share entitlement ratio as determined by the Board of Directors based on the equity share entitlement ratio report prepared by the Independent Valuer appointed by them.

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EKI ENERGY SERVICES LIMITED CIN-L74200MP2011PLC025904 INDORE INDIA

➢ **Rationale of the Scheme:**

The proposed restructuring would:

- Owning to the different segment pertaining to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company Division/ Undertaking (as defined below), the management believes that demerger of the Demerged Undertaking (as defined below) will enable it to give desired attention and help to achieve greater focus on the Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities with the specified users which will result in better and more efficient management of the business activities of EKI.
- The Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company is one of the most important activities which needs to be strengthen for having the good content in hand all the time to avoid thirds party dependency. Growing up an independent Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company in longer term can result into a separate profit center.
- Further, the Scheme would bring synergy of operations and lead to greater internal control on business processes and facilitate ease in decision making. It is therefore proposed to merge the Demerged Undertaking relating to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company (as a Generation Division) with EKI One as an undertaking.
- The demerger of the Generation Division/undertaking business in EKI One will unlock the potential value of Generation Division business and help in sole focus in the production house activities and to attract investors, strategic partners, and stakeholders, etc.
- EKI will continue with the core activities of Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities.
- The financial position of each of the Demerged Company and the Resulting Company shall reflect a positive net-worth upon the Demerger becoming effective.
- Enable each business to pursue growth opportunities and offer investment opportunities to potential investors; and
- The other benefits of the proposed demerger include:
  i. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  ii. Enhancement of competitive strengths including financial resources;
  iii. Obtaining synergy benefits;
  iv. Better management and focus on growing the businesses;
  v. Reduction of overheads, administrative, managerial and other expenditure;
  vi. Simplify shareholding structure and reduce shareholding tiers;
  vii. Achieving economic goals.

➢ **Scope of Services:**

Pursuant to SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time, we have been requested by the Management to issue a fairness opinion in relation to the equity share entitlement ratio for the Proposed Demerger.

In this regard, the Management has appointed Swastika Investmart Limited, a Category I Merchant Banker registered with SEBI having Registration Number – INM000012102 to provide a fairness opinion on the equity share entitlement ratio for the Proposed Demerger as recommended by the Independent Valuer vide report dated January 28, 2025.

Our scope of work only includes forming an opinion on the fairness of the recommendation of the Independent Valuer on the equity share entitlement ratio arrived at for the Scheme and does not involve evaluating or opining on the fairness or economic rationale of the Scheme per se. This Report is subject to the scope, assumptions, exclusions, limitations and disclaimers detailed hereinafter. As such, the Report is to be read in totality and not in

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EKI ENERGY SERVICES LIMITED INDORE INDIA

parts, in conjunction with the relevant documents referred to herein.

**2. Sources of Information:**

We have relied on the following information made available to us by the Management obtained and available in the public domain for this Report:

- Draft Scheme of Arrangement between EKI and EKI One and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013;
- Audited financial statement of EKI for the year ending on March 31, 2024 and March 31, 2023;
- Provisional Balance sheet as on December 31, 2024 of EKI and statement of profit and loss of EKI for the quarter ended December 31, 2024.
- Management certified Provisional statement of assets and liabilities of Demerged Undertaking of EKI as on December 31, 2024.
- Shareholding pattern of EKI as on December 31, 2024 and of EKI One as at the Report Date;
- Signed equity share entitlement ratio report issued and prepared by CA Pankaj Shah, Chartered Accountants, Registered Valuer - Securities or Financial Assets vide report dated January 28, 2025;
- Relevant data and information provided by Management either in written or oral form or in the form of soft copy and discussions with representatives of the Management for the matters considered relevant for the purpose of this Report.

The Management has been provided with the opportunity to review the draft fairness opinion Report (excluding our opinion on the share entitlement ratio) as part of our standard practice to make sure that factual inaccuracy/omissions are avoided.

**3. Procedures Adopted:**

In connection with this exercise, we have adopted the following procedures to carry out the opinion:

- Discussion with the Management to understand the business and the fundamental factors that affect its earning generating capability of Transacting Companies including strength, weakness, opportunity and threat analysis and historical financial performance;
- Analysis of information shared by Management;
- Requested and received financial and qualitative information and obtained data available in the public domain;
- Reviewed the draft scheme of arrangement between the Transacting Companies pursuant to which the Proposed Demerger is to be undertaken;
- Reviewed the signed equity share entitlement ratio report issued and prepared by CA Pankaj Shah, Chartered Accountants, Registered Valuer - Securities or Financial Assets vide report dated January 28, 2025;
- Discussion with an Independent Valuer on such matters which we believed were necessary or appropriate for issuing this opinion.

**4. Limitations, Assumptions, Qualifications, Exclusions and Disclaimers:**

- The fairness opinion contained herein is not intended to represent a fairness opinion at any time other than the Report Date;
- We have no obligation to update this Report. This Report, its contents and the results herein are specific to (i) the purpose of fairness opinion agreed upon as per the terms of our engagement; (ii) the Report Date; (iii) the draft scheme of arrangement and (iv) other data detailed in the Section 3 of this Report *"Sources of Information"*;
- A fairness opinion of this nature is necessarily based on the prevailing stock market, financial, economic and other conditions in general and industry trends in particular as in effect on and the information made available to us as of, the date hereof. Events occurring after the date hereof may affect this Report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report;

- The fairness opinion rendered in this Report only represents our opinion based upon information furnished by the Transacting Companies and gathered from the public domain (and analysis thereon) and the said opinion shall be considered to be in the nature of non-binding advice. Our fairness opinion should not be used for advising anybody to make a buy or sell decision for which a specific opinion needs to be taken from expert advisors;
- We have not independently audited or otherwise verified the financial information provided to us. Accordingly, we do not express an opinion or offer any form of assurance regarding the truth and fairness of the financial position as indicated in the financial statements. Also, with respect to explanations and information sought from the Management, we have been given to understand by the Management that they have not omitted any relevant and material factors about the Transacting Companies and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. Our conclusion is based on the information given by/on behalf of the Transacting Companies. The Management has indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially affect our fairness opinion.
- It is understood that this opinion is solely for the benefit of confidential use by the Board of Directors of the Transacting Companies to facilitate Transacting Companies to comply with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 as amended from time; disclosures to be made to relevant regulatory authorities including stock exchanges, SEBI, National Company Law Tribunal or as required under applicable law and it shall not be valid for any other purpose. This opinion is only intended for the aforementioned specific purpose and if it is used for any other purpose; we will not be liable for any consequences thereof.
- The Report assumes that the Transacting Companies comply fully with relevant laws and regulations applicable in all its areas of operations and that the Transacting Companies will be managed competently and responsibly. Further, this Report has not considered matters of a legal nature, including issues of legal title and compliance with local laws, litigation and other contingent liabilities that are not represented to us by the Management. Our fairness opinion assumes that the assets and liabilities of the Transacting Companies, reflected in their respective balance sheet remain intact as of the Report Date.
- The Report does not address the relative merits of the Proposed Transaction as compared with any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available.
- This fairness opinion is issued on the understanding that each of the Transacting Companies has drawn our attention to all the matters which may have an impact on our opinion including any significant changes that have taken place or are likely to take place in the financial position or businesses up to the date of approval of the Scheme by the Board of Directors. We have no responsibility to update this fairness opinion for events and circumstances occurring after this date.
- Certain terms of the Proposed Transaction are stated in our fairness opinion, however the detailed terms of the Proposed Transaction shall be more fully described and explained in the Scheme document to be submitted to relevant authorities in relation to the Proposed Transaction. Accordingly, the description of the terms and certain other information contained herein is qualified in its entirety by reference to the Scheme document.
- The fee for the engagement is not contingent upon the results reported.
- We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of or advice given by any other to the Transacting Companies. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on the part of the Transacting Companies, their directors, employees or agents.
- This Report is not a substitute for the third party's due diligence/appraisal/inquiries/ independent advice that the third party should undertake for his purpose.
- This Report is subject to the laws of India.
- Neither the Report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or document given to third parties, other than in connection with the proposed scheme of arrangement and filing it with relevant authorities, without our prior written consent.
- In addition, this Report does not in any manner address the prices at which equity shares of Transacting Companies will trade following the announcement of the Proposed Transaction and we express no opinion or recommendation as to how the shareholders of Transacting Companies should vote at any shareholder's meeting(s) to be held in connection with the Proposed Transaction. Our opinion contained herein is not to be

construed as advice relating to investing in, purchasing, selling or otherwise dealing in securities.

- The Merchant Banker - SIL, is also engaged in providing services as a Stock Broker, Depository Participant and Portfolio Manager in its name and as an Investment Adviser. The Merchant Banking Division of SIL takes utmost care, through the effective implementation of principles of maintenance of the Chinese wall, to ensure that no information received by the Merchant Banking Division is not shared with or otherwise accessible to other departments of SIL, and/or its promoters, directors, employees (other than employees of Merchant Banking Division), affiliates and associates. The proprietary trading account of SIL and /or its promoters, directors, employees, affiliates, associates and clients of broking, Portfolio Manager and Investment Advisory services may execute transactions and/or hold open long or short positions in the ordinary course of business in the securities issued by a listed company who itself or its affiliate or associate entity proposes to engage Merchant Banking Division of SIL for providing services to itself or its associate or affiliate company.

**5. Our Recommendation:**

As stated in the equity share entitlement ratio report dated January 28, 2025 prepared by CA Pankaj Shah, Chartered Accountants, Registered Valuer - Securities or Financial Assets have recommended the following:

To the equity shareholders of EKI for the Proposed Demerger of "Generation Segment" of EKI Energy Services Limited into its wholly Owned Subsidiary company - EKI One Community Projects Limited.

***"1 (One) fully paid-up equity share having a face value of INR 10 (Ten) each of the Resulting Company shall be issued and allotted for every 1 (One) fully paid-up equity share having a face value of INR 10 (Ten) each held in the Demerged Company".***

The aforesaid Proposed Transaction shall be pursuant to the draft scheme of arrangement and shall be subject to receipt of approval from the Hon'ble NCLT, Indore Bench or such other competent authority as may be applicable and other statutory approvals as may be required. The detailed terms and conditions of the Proposed Transaction are more fully outlined in the draft scheme of arrangement. SIL has issued the fairness opinion with the understanding that the draft scheme of arrangement shall not be materially altered and the parties hereto agree that the Fairness Opinion would not stand good in case the final scheme of arrangement alters the Proposed Transaction.

Based on the information, and data made available to us, to the best of our knowledge and belief, the share entitlement ratio as recommended by CA Pankaj Shah, Registered Valuer - Securities or Financial Assets (IBBI Registration No: IBBI/RV/06/2020/13735.) in relation to the proposed draft scheme of arrangement is ***fair*** to the equity shareholders of EKI in our opinion.

**For Swastika Investmart Limited**

**Sunil Nyati,**
**Chairman and Managing Director,**
**DIN: 00015963**

EKI ENERGY SERVICES LIMITED CIN: L74900MP2011PLC026504 INDORE EESL INDORE INDIA

EKI Energy Services Limited
+91 (0) 731 42 89 086
business@enkingint.org
www.enkingint.org

## Annexure VII

# Compliant Report of EKI Energy Services Limited

**Period from 01/04/2024 to 31/12/2024**

## Part A

| Sr. No. | Particulars | Number |
|---|---|---|
| 1. | Number of complaints received directly | 2 |
| 2. | Number of complaints forwarded by Stock Exchanges/ SEBI | 0 |
| 3. | Total Number of complaints/comments received (1+2) | 2 |
| 4. | Number of complaints resolved | 2 |
| 5. | Number of complaints pending | 0 |

## Part B

| Sr. No. | Name of complainant | Date of complaint | Status |
|---|---|---|---|
| 1. | Complainant | 05 June 2024 | The Company has filed action taken report on SEBI SCORES platform on 10th June 2024. |
| 2. | Mukesh Mohan Chandiramani | 26 January 2025 | The Company has filed action taken report on SEBI SCORES platform on 28th January 2025. |

**For. EKI Energy Services Limited**

**Manish Kumar Dahkara**
**Managing Director**
**DIN: 03496566**
**Date: 18/02/2025**
**Place: Indore**

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STEERING THE PLANET TO NET ZERO

**Annexure VII**

# Compliant Report of EKI Energy Services Limited

**Period from 26/02/2025 to 18/03/2025**

Please note that, documents related to our application u/r 37 of the SEBI (LODR) Regulations, 2015 has been uploaded on the website of BSE on 26/02/2025, Considering this, we hereby submit the Complaint Report for the period 26/02/2025 to 18/03/2025 (i.e. 21 days from the date of uploading of the documents on BSE website).

## Part A

| Sr. No. | Particulars | Number |
|---|---|---|
| 1. | Number of complaints received directly | 0 |
| 2. | Number of complaints forwarded by Stock Exchanges/ SEBI | 0 |
| 3. | Total Number of complaints/comments received (1+2) | 0 |
| 4. | Number of complaints resolved | 0 |
| 5. | Number of complaints pending | 0 |

## Part B

| Sr. No. | Name of complainant | Date of complaint | Status |
|---|---|---|---|
| Nil | Nil | Nil | Nil |

**For, EKI ENERGY SERVICES LIMITED**

EKI ENERGY SERVICES LIMITED CIN: L74200MP2011PLC025904 EKIESL INDORE INDIA INDORE

**MANISH KUMAR DABKARA**
**MANAGING DIRECTOR**
**DIN: 03496566**
**Date: 20/03/2025**
**Place: Indore**

BSE
The Power of Vibrance

DCS/AMAL/NB/R37/3668/2025-26

June 20, 2025

To,
The Company Secretary,
**EKI Energy Services Ltd**
201, Plot No. 48., Scheme No. 78, Part-II,
Vijay Nagar (Near Brilliant Convention Centre),
Indore, Madhya Pradesh, 452010

**Sub:** Observation letter regarding the Scheme of Arrangement between EKI Energy Services Limited and EKI One Community Projects Limited.

We refer to your application for Scheme of Arrangement in the nature of Demerger between EKI Energy Services Limited, holding Company ('Company' or 'Demerged Company' or 'EKI') and its wholly owned subsidiary company, EKI One Community Projects Limited ('the Resulting Company' or 'The Transferee Company' or 'EKI One') and their respective shareholders and creditors (hereinafter referred to as 'Scheme') under section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013 and other applicable provisions of the filed with the Exchange under Regulation 37 of SEBI LODR Regulations, 2015, read with SEBI Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, and Reg. 94(2) of SEBI LODR Regulations, 2015.

In this regard, SEBI vide its Letter dated June 19, 2025, has inter alia given the following comment(s) on the said Scheme of Arrangement:

1. **"The proposed composite Scheme Arrangement shall be in compliance with the provisions of Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015"**

2. **"The Entity shall disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme."**

3. **"The Entity shall ensure that additional information, if any, submitted after filing the scheme with the Stock Exchange, from the date of receipt of this letter, is displayed on the websites of the listed companies."**

4. **"The entity shall ensure compliance with the SEBI circulars issued from time to time. The entities involved in the Scheme shall duly comply with various provisions of the SEBI Master Circular dated June 20, 2023, and also ensure that all the liabilities of Transferor Companies are transferred to the Transferee Company."**

5. **"The Entity is advised that the information pertaining to all the Unlisted Companies involved, if any, in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval, if applicable"**

6. **"The Entity shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old, if applicable."**

7. **"The Entities are advised that the details of the proposed scheme under consideration as provided to the stock exchange shall be prominently disclosed in the notice sent to shareholders."**



EKI ENERGY SERVICES LIMITED INDORE

8. "Entity is advised that the proposed equity shares proposed to be issued in terms of the "Scheme" shall mandatorily be in demat form only."

9. Entities are advised that the "Scheme" shall be acted upon subject to the complying with the relevant clauses mentioned in the scheme document."

10. "The entity involved in the scheme shall not make any changes in the draft scheme subsequent to filing the draft scheme with SEBI by the Stock Exchange(s), except those mandated by the regulators/authorities/tribunal.

11. "No changes to the draft scheme except those mandated by the Regulators/authorities/tribunals shall be made without specific written consent of SEBI."

12. "Entities are advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the Company is obliged to bring the observations to the notice of NCLT."

13. "Entities are advised to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme."

14. "The entities are advised to ensure the following additional disclosure to the public shareholders as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act 2013, so that Public shareholders can make an informed decision: -

    i. Need for the merger, Rationale of the scheme, Synergies of business of the entities involved in the scheme, Impact of the scheme on the shareholders and cost benefit analysis of the scheme

    ii. Details of assets, liabilities, net worth, revenue of the companies involved in the scheme, for both pre and post scheme of arrangement;

    iii. A write up on the history of the demerged undertaking

    iv. Latest net worth certificate along with statement of assets and liabilities of both the demerged company and resulting company for both pre and post scheme of arrangement;

    v. Comparison of revenue and net worth of demerged undertakings with the total revenue and net worth of the listed/demerged company in last three financial years.

    vi. Disclose all actions taken and/or initiated against the entities involved in the scheme including its promoters/directors/KMPs and possible impact of the same on the Transferee Company to the shareholders along with its status.

    vii. The Company shall ensure that applicable additional information, if any, to be submitted to SEBI along with draft scheme of arrangement as advised by email dated June 20, 2025 shall form part of disclosures to the shareholders."

i. **"It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."**

15. **"The listed entities involved in the proposed scheme shall disclose the No-Objection letter of the Stock Exchanges on its website within 24 hours of receiving the same."**

Accordingly, based on aforesaid comment offered by SEBI, the Company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Please note that the submission of documents / information, in accordance with the circular to SEBI / Exchange should not any way be deemed or construed that the same has been cleared or approved by SEBI / Exchange. SEBI / Exchange does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the document submitted.

Further, where applicable in the explanatory statement of the notice to be sent by the Company to the shareholders, while seeking approval of the scheme, it shall disclose Information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated June 20, 2023.

However, the listing of equity shares of EKI One Community Projects Limited shall be subject to SEBI granting relaxation under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957 and compliance with the requirements of SEBI circular. No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023. Further, EKI One Community Projects Limited shall comply with SEBI Act, Rules, Regulations, directions of the SEBI and any other statutory authority and Rules, Byelaws, and Regulations of the Exchange. The Companies shall fulfil the Exchange's criteria for listing the securities of such Companies and also comply with other applicable statutory requirements. However, the listing of shares of EKI One Community Projects Limited is at the discretion of the Exchange. In addition to the above, the listing of EKI One Community Projects Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval and the Company satisfying the following conditions:

1. To submit the Information Memorandum containing all the information about of EKI One Community Projects Limited in line with the disclosure requirements applicable for public issues with BSE, for making the same available to the public through the website of the Exchange. Further, the Companies are also advised to make the same available to the public through its website.

EKI ENERGY SERVICES LIMITED · L74200MP2011PLC025504 · INDORE

2. To publish an advertisement in the newspapers containing all details of of EKI One Community Projects Limited in line with the details required as per the aforesaid SEBI circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as BSE.

3. To disclose all the material information about of EKI One Community Projects Limited on a continuous basis so as to make the same public, in addition to the requirements if any, specified in Listing Agreement for disclosures about the subsidiaries.

4. The following provisions shall be incorporated in the scheme:
   - "The shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the designated stock exchange."
   - "There shall be no change in the shareholding pattern of of EKI One Community Projects Limited between the record date and the listing which may affect the status of this approval."

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of Arrangement.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **the validity of this Observation Letter shall be Six Months from the date of this Letter,** within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations do not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be is required to be served upon the Exchange seeking representations or objections if any.

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted**. You may please refer to circular dated February 26, 2019, issued to the company.

Yours faithfully,

**Ashok Kumar Singh**
**Deputy Vice President**

**Raghav Garg**
**Deputy Manager**

EKI Energy Services Limited
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Annexure-12

**Details of ongoing adjudication & recovery proceeding, prosecution initiated, and other enforcement action taken against EKI Energy Services Limited ("Demerged Company" or "The Company"), its promoters and directors as on September 26, 2025.**

**A. Against the Company**

**Details of action taken by Government/Regulatory Body/Agency against the Demerged Company are as below:**

| S. No. | Action taken Penalty/fine imposed by | Act/ Regulation No. | Reason and period of default | Action Taken/ Fine imposed (Rs.) | Payment made |
|---|---|---|---|---|---|
| 1 | BSE Ltd. | 33(3)(d) of SEBI (LODR) Regulations, 2015 | Delay in submission of financial results for quarter ended 31st March, 2023 | Rs. 6,95,000 by BSE email dated 30.06.2023 & 17.07.2023 | Yes |
| 2 | BSE Ltd. | 33(3)(d) of SEBI (LODR) Regulations, 2015 | Delay in submission of financial results for quarter ended 30 June, 2023. | Rs. 1,95,000/- by BSE email dated 14.09.2023 & 03.10.2023 | Yes |
| 3 | BSE Ltd. | 17(1)(b) of SEBI (LODR) Regulations, 2015 | Composition of Board not proper due to non appointment of adequate no. of independent directors for Quarter Sept., 2022 and Dec. 2022 | Rs. 7,84,700/- by BSE email dated 21.11.2022 & 21.02.2023 | Yes |
| 4 | Regional Director (MCA), Ahmedabad | Section 206(5) of the Companies Act, 2013 | For inspection of books of accounts by RD letter dated 27.11.2024 | Response/ information's were submitted However, No action taken | Not Applicable |
| 5 | SEBI | Section 11 and 11C of the SEBI Act | Information was desired from the company relating to the financial statement of the Company | Response/ information's were submitted However, No action taken | Not Applicable |
| 6 | Commissioner Appeal | Section 74(1) of CGST Act 2017 | Appeal filed by commissioner against Joint commissioned passed order in favour of EKI Energy Services Limited | No Action Till date. Caveat has filled to the department. | Not Applicable |
| 7 | Income Tax Officer (TDS | Section 201 of the Income Tax Act | TDS demand raised for various years | Rs. 31,590/- (Nominal demand, partly will be corrected and balance will | Not Applicable |

| | | | | | |
|---|---|---|---|---|---|
| | | | | be paid by the company | |
| 8 | Income Tax Assessment Unit (NFAC) | Section 143(2) of the Income Tax Act | Income Tax Assessment Proceedings for AY 2023-24 | No Action till date. Notices were received to the company which has been complied partly and submissions will be filed in due course | Not Applicable |
| 9 | Deputy Commissioner of Income Tax (Transfer Pricing – 1), Ahmedabad | Section 92CA of the Income Tax Act | Income Tax Transfer Pricing Assessment Proceedings for AY 2023-24 | No Action till date. Notices were received to the company which has been complied partly and submissions will be filed in due course | Not Applicable |

**B. Details of pending litigation (other than by regulatory authorities) against Demerged Company are as below:**

| S. No. | Private Parties | Act/ Regulation No. | Name of Court & stage | Dispute information | Amount involved (In. Cr.) |
|---|---|---|---|---|---|
| 1 | Rajsriya Automotive Industries Ltd | Order 7, Rule 1, Civil Procedure Code | District Court, Indore, M.P. (Miscellaneous Matter) | Contractual Dispute regarding non-payment | 0.15 |
| 2* | Shapoorji Pallonji Group | Section 138,141 of Negotiable Instruments Act, 1881 | Esplanade Court, Mumbai, MH (Summons) | Cheque dishonour case | 4.33 |
| 3 | Ushdev Engitech Limited | Order 7, Rule 1, Civil Procedure Code | District Court, Indore, M.P. (Miscellaneous Matter) | Contractual Dispute regarding non-payment | 0.05 |
| 4 | Cropzone Agro Forestry Private Limited | Section 11 of Arbitration & conciliation Act, 1996 | Before the Arbitrator Retd. Justice A.M. Naik (Summons) | Contractual Dispute regarding non-payment | 3.84 |
| 5 | Oswal Woollens Mills Ltd | Section 9 of the Insolvency & Bankruptcy Code | NCLT, Indore (On admission) | Contractual Dispute regarding non-payment of operational debts | 1.28 |
| 6 | Him Urja Pvt. Ltd. | Section 9 of the Insolvency & Bankruptcy Code | NCLT, Indore (on Orders) | Contractual Dispute regarding non-payment of operational debts | 4.14 |

**C. Against Promoters of the Demerged Company:**

| S. No. | Private Parties | Act/ Regulation No. | Court & stage | Dispute information | Amount involved (In. Cr.) |
|---|---|---|---|---|---|
| 1.* | Shapoorji Pallonji Group | Section 138,141 of Negotiable Instruments Act, 1881 | Esplanade Court, Mumbai, MH (Summons) | Cheque dishonour case | 4.33 |

**Against the Demerged company as stated in S.No. 2 of Table B and promoter is co-accused also in the capacity of director.*

**D. Against Directors of the Demerged Company:**

| S. No. | Private Parties | Act/ Regulation No. | Name of Court & Stage | Dispute information | Amount involved (In. Cr.) |
|---|---|---|---|---|---|
| 1.* | Shapoorji Pallonji Group | Section 138,141 of Negotiable Instruments Act, 1881 | Esplanade Court, Mumbai, MH (Summons) | Cheque dishonour case | 4.33 |

*5*Against the Demerged company as stated in S.No. 2 of Table B and Director is co-accused also*

**For, EKI Energy Services Limited**

**Manish Kumar Dabkara**
**Managing Director**
**DIN: 03496566**
**Date: 26/09/2025**
**Place: Indore**

**DASSANI & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS

1-B, Sagar Matha Apartment
18/7, M. G. Road, Indore. 452001
Ph. 0731-4078559, 4020801, 4020802
Mail: dassanica@gmail.com
www.dandaca.com

To,
**The Board of Directors,**
**EKI Energy Services Limited**
201, Plot No. 48, Scheme No. 78,
Part-II, Vijay Nagar, Indore,
Madhya Pradesh, India, 452010

**Reg: Auditor's certificate on accounting treatment upon the proposed- De-Merger of "Generation Segment" of EKI Energy Services Limited *(Demerged Company)* into EKI One Community Projects Limited *(Resulting/Transferee Company)* as contained in the Draft Scheme of arrangement ("the Scheme")**

1. This certificate is issued in accordance with the terms of our engagement letter dated May 12, 2024.

2. We, **Dassani & Associates LLP** Chartered Accountants, the Statutory Auditors of EKI Energy Services Limited (the "Company") have been requested by the management of the company to issue certificate for the proposed accounting treatment specified in the Clause 7.1 of Part B of the Draft Scheme of arrangement ("the Scheme"), as reproduced in **Annexure I**, between:

   i) EKI Energy Services Limited ("Holding Company" or "Demerged Company" or "EKI" or "Company") and its shareholders and creditors;

   ii) EKI One Community Projects Limited ("Wholly Owned Subsidiary Company" or "Resulting Company" or "EKI One") and its shareholders and creditors in terms of the provisions of Sections 230 to 232 and other applicable provision of the Companies Act, 2013 ("the Act") with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Act, as amended read with the rules made there under and other generally accepted accounting principles.

   This certificate is required for submission to the BSE Limited, SEBI, National Company Law Tribunal and any other regulatory/ statutory authorities for seeking their approval in relation to the Scheme of Arrangement in the nature of Demerger.

3. The accompanying format of **Annexure-II and Annexure-III** are also provided by the management to us through mail dated February 20, 2025, for submission by the Company to the Securities and Exchange Board of India Limited, BSE Limited, National Company Law Tribunal(s), Regional Director and Registrar of Companies and such other statutory or regulatory authorities as may be required in connection with the Scheme of Arrangement.

DASSANI & ASSOCIATES LLP * Chartered Accountants * INDORE



EKI ENERGY SERVICES LIMITED

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**Management's responsibility**

4. The responsibility for the preparation of the Scheme and ensuring its compliance with the relevant laws and regulations, including the applicable Accounting Standards read with the rules made there under and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Auditor's responsibility**

5. Our responsibility is limited to examine and report whether the accounting treatment referred to in Clause 7.1 of Part B of the Scheme as reproduced in **Annexure I,** to comply with the applicable Accounting Standards and as in accordance with the provisions of section 230 to 232 of the Companies Act, 2013 and other Generally Accepted Accounting Principles. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

6. We have carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.

8. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 5 above. The procedures performed vary in the nature and timing from, and are less extent than for, a reasonable assurance and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, in carrying out our examination of the Undertaking, we have performed the following procedures:

   i) Obtained the Statement of assets and liabilities and Statement of Profit or Loss after tax for the Demerged undertaking and the Resulting Company, including basis of preparation of such statement as at December 31, 2024, as prepared by the management.

DASSANI & ASSOCIATES LLP * INDORE * Chartered Accountants



EKI ENERGY SERVICES LIMITED CIN: U74210MP2017PLC052506 RAHUL INDORE INDIA

ii) Tested amount of financial information contained in the Statement, as drawn from the Trial Balance provided to us by the management along with the relevant supporting documentation maintained by the Company on a sample basis.

iii) Checked the mathematical accuracy of the total assets and total liabilities on a sample basis.

**Opinion**

9. Based on our examination and according to the information, explanations and representation provided to us by the Management of the Company, in our opinion, accounting treatment contained in Clause 7.1 of Part B of the Scheme, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and as in accordance with the provisions of section 230 to 232 of the Companies Act, 2013 and the applicable Accounting Standards notified under Section 133 of the Act read with the rules made there under and Other Generally Accepted Accounting Principles, as applicable.

10. For ease of reference, Clause 7.1 of Part B of the Scheme, duly authenticated on behalf of the Company, is reproduced in **Annexure I** to this Certificate and is initialized by us only for the purpose of identification.

**Restriction on use**

11. This certificate is issued at the request of the Company pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements of India) Regulations, 2015, for onward submission by the Company to the Securities and Exchange Board of India Limited, BSE Limited, National Company Law Tribunal(s), Regional Director and Registrar of Companies and such other statutory or regulatory authorities as may be required in connection with the Scheme of Arrangement in the nature of Demerger between Demerged Company and Resulting Company. This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Dassani & Associates LLP**
**Chartered Accountants**
Firm Registration No.: 009096C/C400365

**CA. Manoj Rathi**
Designation: Partner
Membership Number: 411460
Place: Indore
UDIN: 25411460BMKWNS9490
Date: February 25, 2025

EKI Energy Services Limited
+91 (0) 731 42 89 086
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**Annexure-I**

Relevant extract of the Scheme of Arrangement between i) EKI Energy Services Limited ("Company" or "Demerged Company") and its shareholders and creditors; and ii) EKI One Community Projects Limited ("Resulting Company") and its shareholders and creditors in terms of the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

**"7. ACCOUNTING TREATMENT**

7.1 In the books of the Demerged Company:

7.1.1 Pursuant to the Scheme becoming effective, the Demerged Company shall account for the demerger of Demerged Undertaking in its books of accounts on the date when the scheme is approved by the Hon'ble NCLT, and all substantive approvals are received with effective date, in the manner, in accordance with the Indian Accounting Standards ('Ind AS') 10, Events after Reporting Period, notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

7.1.2 The Demerged Company shall derecognise and reduce the book value of all assets, liabilities and reserves pertaining to the Demerged Undertaking transferred and in the Resulting Company from the carrying value of assets and liabilities as appears in its books of accounts.

7.1.3 The Demerged Company shall derecognise the carrying amount of investments in the Resulting Company cancelled pursuant to the Scheme.

7.1.4 Loans and advances, receivables, payables and other dues outstanding between the Demerged Company and the Resulting Company relating to the Demerged Undertaking will stand cancelled and there shall be no further obligation/ outstanding in that behalf.

7.1.5 The Demerged Company shall debit the fair value of the assets and liabilities to, first upon the earmarked reserves of the Demerged Undertaking and thereafter to retained earnings and the difference, if any, between such fair value and the carrying amount of the assets, liabilities and earmarked reserves, shall be adjusted to the Statement of Profit and Loss, over and above the earmarked reserves.

7.2 Any negative capital reserve pursuant to the accounting as per Clause 7.1 shall be adjusted against the retained earnings in the books of the Demerged Company.

For **EKI Energy Services Limited**

**Mohit Kumar Agarwal**
**Whole Time Director & Chief Financial Officer**

DASSANI & ASSOCIATES LLP Chartered Accountants INDORE

For identification purpose only.

**DASSANI & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS

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18/7, M. G. Road, Indore. 452001
Ph. 0731-4078559, 4020801, 4020802
Mail: dassanica@gmail.com
www.dandaca.com

**Annexure-II**

To,
**The Board of Directors/Audit Committee of,**
**EKI Energy Services Limited**
CIN: L74200MP2011PLC025904
201, Plot No. 48, Scheme No.78, Part II,
Vijay Nagar, (Near Brilliant Convention Centre)
Indore (M.P.) 452010

Sub.: **Auditors' certificate on accounting treatment upon the proposed- De-Merger of "Generation Segment" of EKI Energy Services Limited** *(Demerged Company)* **into EKI One Community Projects Limited** *(Resulting/Transferee Company)* **as contained in the Draft Scheme o f arrangement ("the Scheme")**

We being the Statutory Auditors of the Company state that;

1. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of standalone financial Statements that will be prepared after effect of the Scheme of Arrangement for De-merger as may be approved by the BSE Ltd, SEBI and Hon'ble Tribunal (NCLT) and become effective that will give a true and fair view of the financial position, financial performance and Cash Flow Statement of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding 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 are 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.

2. The Board of Directors are responsible for the preparation of the Draft Scheme of Arrangement for **De-Merger of Generation Segment of EKI Energy Services Limited** *(Demerged Company)* **into EKI One Community Projects Limited** *(Resulting/Transferee Company)* pursuant to the provisions of section 230-232 of the Companies Act, 2013 and its compliance with the relevant laws and regulations including the applicable Accounting Standards as aforesaid as may be applicable.

DASSANI & ASSOCIATES LLP * INDORE * Chartered Accountants



EKI ENERGY SERVICES LIMITED * CIN-L74200MP2011PLC025904 * INDORE INDIA

**DASSANI & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS

1-B, Sagar Matha Apartment
18/7, M. G. Road, Indore. 452001
Ph. 0731-4078559, 4020801, 4020802
Mail: dassanica@gmail.com
www.dandaca.com

3. We, the statutory auditors of the Company, are responsible for examination of the proposed accounting treatment specified in **Clause 7.1 of Part B** of the Scheme in terms of the provisions of section 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards/IND-AS as notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles.

4. We conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India which include the concepts of test checks and materiality.

For **Dassani & Associates LLP**
**Chartered Accountants**
Firm Registration No.: 009096C/C400365

**CA. Manoj Rathi**
Designation: Partner
Membership Number: 411460
Place: Indore
Date: February 25, 2025

DASSANI & ASSOCIATES LLP * Chartered Accountants * INDORE



EKI ENERGY SERVICES LIMITED INDORE INDIA

**DASSANI & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS

1-B, Sagar Matha Apartment
18/7, M. G. Road, Indore. 452001
Ph. 0731-4078559, 4020801, 4020802
Mail: dassanica@gmail.com
www.dandaca.com

**Annexure-III**

## CERTIFICATE

On the basis of our examination and information and explanation provided to us by the Management, we do hereby **certify** that the proposed accounting treatment specified in **Clause 7.1 of Part B** of the Scheme under the provisions of section 230 to 232 of the Companies Act, 2013 is in accordance with applicable Accounting Standards notified **under Section 133** of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles.

This format of this certificate (annexed to the above certificate vide UDIN-25411460BMKWNS9490) is issued on the request of EKI Energy Services Limited having its Registered Office at 201, Plot No. 48, Scheme No.78, Part II, Vijay Nagar, (Near Brilliant Convention Centre) Indore (M.P.) 452010 for submission before the BSE Limited, SEBI and Hon'ble National Company Law Tribunal along with the application under section 230-232 of the Companies Act, 2013 and respective authorities as may be required and it should not be used for any other purpose without our prior written consent.

For **Dassani & Associates LLP**
**Chartered Accountants**
Firm Registration No.: 009096C/C400365

DASSANI & ASSOCIATES LLP * Chartered Accountants * INDORE

**CA. Manoj Rathi**
Designation: Partner
Membership Number: 411460
Place: Indore
Date: February 25, 2025



EKI ENERGY SERVICES LIMITED * BHOPAL INDORE INDIA *

M S Agrawal & Company
161, Agrawal Bhawan, M.T. Cloth Market, Indore-452002
Madhya Pradesh, India.
Contact No: 8871610276 | Email: msagrawal21@gmail.com

To,
The Board of Directors of,
EKI One Community Projects Limited
CIN: U74999MP2023PLC063039
Plot No. 48, Scheme No. 78,
Vijay Nagar, Indore (M.P.) 452010

**Sub.: Auditors' certificate on accounting treatment upon the proposed- De-Merger of Generation Segment of EKI Energy Services Limited *(Demerged Company)* into EKI One Community Projects Limited *(Resulting/Transferee Company)***

We being the Statutory Auditors of the Company state that;

1. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of standalone financial Statements that will be prepared after effect of the Scheme of Arrangement for De-merger as may be approved by the BSE Ltd, SEBI and Hon'ble Tribunal (NCLT) and become effective that will give a true and fair view of the financial position, financial performance and Cash Flow Statement of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding 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 are 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.

2. The Board of Directors are responsible for the preparation of the Draft Scheme of Arrangement for **De-Merger of Generation Segment of EKI Energy Services Limited** *(Demerged Company)* **into EKI One Community Projects Limited** *(Resulting/Transferee Company)* pursuant to the provisions of section 230-232 of the Companies Act, 2013 and its compliance with the relevant laws and regulations including the applicable Accounting Standards as aforesaid as may be applicable.

3. We, the statutory auditors of the Company, are responsible for examination of the proposed accounting treatment specified in **Clause 7.3 of Part B** of the Scheme in terms of the provisions of section 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards/IND-AS as notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles.

EKI ENERGY SERVICES LIMITED CIN: U74200MP2011PLC025904 INDORE EKESL INDORE INDIA

M S Agrawal & Company
161, Agrawal Bhawan, M.T. Cloth Market, Indore-452002
Madhya Pradesh, India.
Contact No: 8871610276 | Email: msagrawal21@gmail.com

4. We conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India which include the concepts of test checks and materiality.

## CERTIFICATE

On the basis of our examination and information and explanation provided to us by the Management, we do hereby **certify** that the proposed accounting treatment specified in **Clause 7.3 of Part B** of the Scheme under the provisions of section 230 to 232 of the Companies Act, 2013 is in accordance with applicable Accounting Standards notified **under Section 133** of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Principles.

This certificate is issued on the request of EKI One Community Projects Limited having its Registered Office at Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010 for submission before the BSE Limited, SEBI and Hon'ble National Company Law Tribunal along with the application under section 230-232 of the Companies Act, 2013 and respective authorities as may be required and it should not be used for any other purpose without our prior written consent.

For, M S Agrawal & Company,
Chartered Accountants
FRN: 023974C

CA Mayur Agrawal
Partner
M.No.: 437723
Place: Indore
Date: 20.02.2025
UDIN: **25437723BMOKLS7349**

swastika
INVEST HERE + GET THERE

**Date: September 26, 2025**

| | |
|---|---|
| **To**<br>**The Board of Directors**<br>EKI One Community Projects Limited<br>Plot No. 48, Scheme No. 78, Part-II,<br>Vijay Nagar Indore MP 452010 IN | **To**<br>**The Board of Directors**<br>EKI Energy Services Limited<br>201, Plot No. 48., Scheme No. 78,<br>Part-II, Vijay Nagar (Near Brilliant Convention C,<br>Entre), Indore, Madhya Pradesh, India, 452010 |

**Dear Sir / Madam,**

**Sub: Due Diligence Certificate on the adequacy and accuracy of the Disclosure Document comprising of applicable information pertaining to the Resulting Company in the format specified for Disclosure Document as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations, 2018") read with SEBI Master Circular No. SEBI/HO/CFD/POD2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Master Circular") and SEBI Circular No SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 ("Disclosure Document").**

This is with reference to our engagement with the Company for, inter alia, certifying the accuracy and adequacy of the Disclosure Document to be sent to the shareholders of the Demerged Company pursuant to SEBI Master Circular in the matter of proposed Scheme of Arrangement ("Scheme") between **EKI Energy Services Limited** ("Demerged Company" or "**EKIESL**") and **EKI One Community Projects Limited** ("Resulting Company" or "**EKI One**") and their respective shareholders and creditors pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, as may be applicable, and Section 2(19AA) and other relevant provisions of the Income Tax Act, 1961, as applicable.

We have been provided with the Disclosure Document dated September 26, 2025 by the Resulting Company. The Disclosure Document will be circulated to the Equity Shareholders of the Demerged Company as part of the explanatory statement to the notice of the NCLT convened meeting of Equity Shareholders at the time of seeking their approval to the Scheme.

Based on the information, undertakings, certificates, confirmations and documents provided to us by the Resulting Company, we hereby confirm that the disclosures made in the Disclosure Document are true, fair and adequate to enable the investors to make a well informed decision as to the proposed Scheme and such disclosures are in accordance with the requirements of the Companies Act, 2013, SEBI Master Circular, SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022, SEBI (ICDR) Regulations, 2018, as amended and other applicable provisions / legal requirements.

The above confirmation is based on the information furnished and explanations provided to us by the management of the Resulting Company, assuming the same is complete and accurate in all material aspects. We have relied upon financials, information and representations furnished to us and have not carried out an audit of such information. Our scope of work does not constitute an audit of financial information and accordingly we are unable to and do not express an opinion on the fairness of any such financial information referred to in the Disclosure Document. This certificate is based on the information as at September 26, 2025. This certificate is a specific purpose certificate issued in terms of the SEBI Master Circular and hence, it should not be used for any other purpose or transaction. The certificate is not, nor should it be construed to be, a certification of compliance of the Scheme with the provisions of the applicable Law including company, taxation and securities markets related laws or as regards to any legal implications or issues arising thereon, except for the purpose expressly mentioned herein.

We express no opinion whatsoever and make no recommendation at all as to the Demerged Company's and the Resulting Company's underlying decision to effect the Scheme or as to how the holders of equity shares are secured or how the equity shareholders of the Demerged Company should vote at their meeting held in connection with the proposed Scheme.

We do not express and should not be deemed to have expressed any views on any other terms of the Scheme or its success. We also express no opinion, and accordingly, accept no responsibility for or as to the financial performance of the Resulting Company following the consummation of the Scheme. We express no opinion whatsoever and make no recommendations at all (and accordingly take no responsibility) as to whether shareholders / investors should buy, sell or hold any stake in Demerged Company or any of its related parties (holding company/ subsidiaries/ associates etc.)

For Swastika Investmart Limited

Authorized Signatory
Name: Mr. Mohit Goyal
Designation: Compliance Officer

# EKI ONE COMMUNITY PROJECTS LIMITED

**(Formerly Known as EKI One Community Projects Private Limited)**
**CIN: U74999MP2022PLC063039**
**Regd. Office: Plot No. 48, Scheme No. 78, Vijay Nagar, Indore 452010 MP**
**Email ID: cs@enkingint.org**
**Telephone No: 07314289086**

## DISCLOSURE DOCUMENT

**The Disclosure Document ("Disclosure Document") has been prepared solely as per the requirements of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and all amendments thereto ("SEBI Master Circulars"), in connection with the scheme of arrangement between EKI Energy Services Limited ("EKIESL" or "Demerged Company") and EKI One Community Projects Limited ("EKI One" or "the Company" or "Resulting Company") and their respective shareholders under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and applicable rules ("Scheme"), filed before the Hon'ble National Company Law Tribunal, Indore Bench.**

**This Disclosure Document is in the format prescribed for a disclosure document as set out in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 read with Annexure II to the SEBI Master Circular for Issue of Capital and Disclosure Requirements (SEBI/HO/CFD/PoD-2/P/CIR/2023/00094) dated June 21, 2023, to the extent applicable, and contains the applicable information relating to EKI One, which is an unlisted company.**

**This Disclosure Document should be considered as a part of and shall be read together with the Scheme, and the notice along with the explanatory statement sent to the shareholders of EKIESL, in connection with the Scheme.**

**This Disclosure Document should not be considered as an invitation or an offer of any securities by or on behalf of EKIESL or EKI One.**

You may also download the Scheme and other relevant documents from the website of EKIESL at: https://enkingint.org/investor-relations/, and BSE Limited at www.bseindia.com.

Unless specifically defined herein, capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Scheme.

**THIS DISCLOSURE DOCUMENT CONTAINS 12 PAGES PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

**ISSUER COMPANY**

## EKI One Community Projects Limited ("EKI One")
## CIN: U74999MP2022PLC063039

| Registered office | Corporate office | Contact Person | Email and Telephone No. | Website |
|---|---|---|---|---|
| Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010 | Same as registered office | Mohit Kumar Agrawal, Authorised Representative of EKI One. | **Email Id**: cs@enkingint.org<br>**Tel No.**: 0731-4289086 | N/a |

| NAME OF THE PROMOTER OF THE RESULTING COMPANY (i.e. EKI One) |
|---|
| As on the date of this Disclosure Document, the Resulting Company is a wholly owned subsidiary of the Demerged Company i.e., EKIESL is the Promoter of EKI One. |

| DETAILS OF OFFER TO PUBLIC | |
|---|---|
| Type of Issue (fresh/OFS/Fresh & OFS) | Not applicable |
| Fresh Issue size (by no. of shares or by amount in Rs.) | |
| OFS Size (by no. of shares or by amount in Rs.) | |
| Total Issue size (by no. od shares or by amount in Rs. ) | |
| Issue under 6(1)/6(2) | |
| Share Reservation (QIB/NII/RII) | |
| The equity shares of the Resulting Company i.e., EKI One are proposed to be listed on BSE Limited ("BSE"). For the purposes of listing of equity shares of the Resulting Company pursuant to the Scheme of Arrangement, BSE is the designated stock exchange. | |

**DETAILS OF THE SCHEME**

1. This Scheme of Arrangement ('Scheme') in the nature of demerger is presented under Sections 230-232 and other applicable provisions of the Companies Act, 2013, rules and regulations thereunder, for Demerger of the Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company as business undertaking of EKI Energy Services Limited having status of holding company ("Demerged Company" or "EKI") (vested in EKI Energy Services Limited pursuant to demerger of EKI into EKI One Community Projects Limited ('the Resulting Company' or 'The Transferee Company' or 'EKI One'). Having status of 100% Wholly Owned Subsidiary Company of EKI.

2. The Scheme is pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act and *inter-alia* provides for the following:

   a. the demerger, transfer and vesting of the Demerged Generation Undertaking (as defined in the Scheme of Arrangement enclosed to the notice) of the Demerged Company into the Resulting Company on a going concern basis, and issue of equity shares by the Resulting Company to the equity shareholders of the Demerged Company, in consideration thereof;

   b. Reduction and cancellation of the entire pre-scheme share capital of the Resulting Company;

   c. listing of the equity shares of the Resulting Company on the Stock Exchange, BSE Ltd.; and

   d. various other matters consequential or otherwise integrally connected herewith.

3. Upon the Scheme becoming effective, and with effect from the appointed date i.e 1st January, 2025 and in consideration of the transfer and vesting of the Demerged Undertaking by the Demerged Company to the Resulting Company the Resulting Company shall, without any further application, act or deed, after the Scheme become effective, issue and allot equity shares of Rs. 10/- each, credited as fully paid up, to the extent indicated below, to the shareholders of the Demerged Company, holding fully paid-up equity shares in the Demerged Company and whose names appear in the register of shareholders and records of the depositories as shareholders of the Demerged Company as on the Record date, as under;

*"1 (One) fully paid-up equity share of Rs.10/- (Rs. Ten only) each of the Resulting Company shall be issued and allotted as fully paid-up for every 1 (One) fully paid-up equity share of Rs.10/- (Rs. Ten only) each fully paid-up held by the shareholders/ members of the Demerged Company. (the Share* ***Entitlement Ratio*** *Report CA Pankaj Shah, Registered Valuers dated January 28, 2025)."*

4. EKI one shall apply for listing of its equity shares on BSE Limited, in terms of and in compliance of SEBI Circular and other relevant provisions as may be applicable.

5. Appointed date means 1st January, 2025 or such other date as may be fixed by the National Company law Tribunal or the Board of Directors.

6. The Scheme is subject to approval by the shareholders and creditors and relevant regulating authorities, such as among other, SEBI/Stock Exchange i.e., BSE Ltd. and the Hon'ble National Company Law Tribunal, Indore Bench. (NCLT). The Demerged Company has received the observation letter dated 20th June, 2025 from BSE Ltd. including SEBI Comments on the Scheme.

7. Upon the Scheme being effective, all the employees of the Demerged Company in respect of the Demerged Undertaking, who are in service on the date immediately preceding the Effective Date shall be deemed to be employed in the Resulting Company on such date and such employees shall be employed with the Resulting Company without any break or interruption in service for the purpose of calculating retirement benefits and on the terms and conditions not less favourable than those subsisting with reference to the Demerged Company as on the said date.

**RATIONALE OF THE SCHEME**

1. The Scheme provides for demerger of the Demerged Undertaking of the Demerged Company into the Resulting Company on a going concern basis. The transfer and vesting by way of demerger would be in the best interests of the Demerged Company, the Resulting Company and their respective shareholders and creditors as the proposed demerger will yield the following advantages:

   - Owning to the different segment pertaining to Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company Division/ Undertaking (as defined below), the management believes that demerger of the Demerged Undertaking (as defined below) will enable it to give desired attention and help to achieve greater focus on the Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities with the specified users which will result in better and more efficient management of the business activities of EKI.

   - The Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company is one of the most important activities which needs to be strengthen for having the good content in hand all the time to avoid thirds party dependency. Growing up an independent Generation Segment, where the carbon credits are issued from the projects implemented, developed and owned by the company in longer term can result into a separate profit centre.

   - Further, the Scheme would bring synergy of operations and lead to greater internal control on business processes and facilitate ease in decision making. It is therefore proposed to merge the Demerged Undertaking relating to Generation Segment, where the carbon credits are issued from

the projects implemented, developed and owned by the company (as a Generation Division) with EKI One as an undertaking.

- The demerger of the Generation Division/undertaking business in EKI One will unlock the potential value of Generation Division business and help in sole focus in the production house activities and to attract investors, strategic partners, and stakeholders, etc.
- EKI will continue with the core activities of Trading & Other Business Segment, where the carbon credits are purchased from various vendors and are sold to customers among other ancillary activities.
- The financial position of each of the Demerged Company and the Resulting Company shall reflect a positive net-worth upon the Demerger becoming effective.
- Enable each business to pursue growth opportunities and offer investment opportunities to potential investors; and
- The other benefits of the proposed De-Merger include:
  i. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
  ii. Enhancement of competitive strengths including financial resources;
  iii. Obtaining synergy benefits;
  iv. Better management and focus on growing the businesses;
  v. Reduction of overheads, administrative, managerial and other expenditure;
  vi. Simplify shareholding structure and reduce shareholding tiers;
  vii. Achieving economic goals.

2. The Scheme is in the best interests of the respective entities and their respective stakeholders for the reasons aforesaid and is not prejudicial to the interests of any of the concerned shareholders, creditors or the public at large.

**RISK IN RELATION TO THE FIRST OFFER**

No offer of the equity shares to the public hence risk in relation to the First offer is not applicable.

**GENERAL RISKS**

Specified attention of the investors is invited to the section titled **"Internal Risk Factors"** at page 09 of this Disclosure Documents.

**PROCEDURE**

The procedure with respect to public issue/offer is not applicable to EKI One as EKI One is an unlisted company and there is no public offering of any of its securities/equity shares to the public under the Scheme and no investment by the public is being made in EKI One, pursuant to the Scheme. The issue of equity shares of EKI One under the Scheme will be made only to the shareholders of EKIESL, in accordance to its terms thereof. Hence, the procedure with respect to Bid-Cum-Application Form, Red Herring Prospectus and General Information Document, etc. is not applicable.

**ELIGIBILITY FOR THE ISSUE**

Whether the Company is compulsory required to allot atleast 75% of the net offer to public, to qualified institutional buyer – Not Applicable

| INDICATIVE TIMETABLE | | | |
|---|---|---|---|
| **Bid Opening Date** | NA | **Initial Refunds** | NA |
| **Bid Closing date** | NA | **Credits of Equity Shares to demat accounts of allotees** | NA |
| **Finalisation of basis of allotment with Stock Exchange** | NA | **Commencement of trading of Equity Shares on the Stock Exchange** | NA |

| PRICE INFORMATION OF BRLM'S |
|---|
| Not Applicable |

| | |
|---|---|
| **Name of the Registrar to the issue and contact details (telephone and email ID)** | NA |
| **Name of the Statutory Auditor** | M S Agrawal and Company<br>Chartered Accountants (FRN: 023974C)<br>Address: 161, Agrawal Bhawan, M. T. Cloth Market, Indore – 452002 (Madhya Pradesh)<br>Email: msagrawal21@gmail.com<br>Phone No. +91 8871610276 |
| **Name of Credit Rating Agency and the rating or grading obtained, if any** | NA |
| **Name of Debenture Trustee, if any** | NA |
| **Self-certified Syndicate Banks** | NA |
| **Non-Syndicate Registered Brokers** | NA |
| **Detailed regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock broker who can accept application from investor (as applicable)** | NA |

**DETAILS OF OFS BY PROMOTER(S) / PROMOTER GROUP/OTHER SELLING SHAREHOLDERS** *(Upon a maximum of 10 Selling Shareholders)* **OF THE RESULTING COMPANY:** N.A.

| DETAILS OF PROMOTERS OF THE RESULTING COMPANY | | | |
|---|---|---|---|
| **Sr. No.** | **Name** | **Individual / Corporate** | **Experience & Educational Qualification** |
| 1. | EKI Energy Services Limited<br>(Demerged Company) | Corporate | EKI Energy Services Limited (EKIESL) is a public limited company incorporated under the Companies Act, 1956 on May 03, 2011 bearing corporate identification number L74200MP2011PLC025904 and having Registered Office at 201, Plot No. 48, Scheme No.78, Part II, Vijay Nagar, (Near Brilliant Convention Centre) Indore (M.P.) 452010. EKIESL is a Carbon Credit Developer & Supplier across the globe. EKIESL is a global market leader with deep expertise in the realm of climate change, carbon offset solutions, and carbon asset management.<br>The shares of EKIESL are listed on the BSE Limited. |

| BUSINESS OVERVIEW AND STRATEGY OF THE RESULTING COMPANY<br>(500-word limit in total) | |
|---|---|
| **Company Overview** | EKI ONE COMMUNITY PROJECTS LIMITED ("Resulting Company" or "Transferee Company" or "EKI One"), CIN: U74999MP2022PLC063039, is Public Limited Company incorporated under the provisions of Companies Act, 2013. The Company was originally incorporated as a Private Limited Company on 12.10.2022 and subsequently was converted into a public limited company and a fresh certificate of incorporation was issued by the Registrar of Companies on 28.01.2025 and having its registered office at Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010. EKI One is Wholly Owned subsidiary company of EKI Energy Services Limited (CIN: L74200MP2011PLC025904) and is not carrying any substantial business activities as of the date of this disclosure document.<br>The Equity shares of the Resulting Company are presently not listed on any stock exchange. |
| **Product/service offering** | EKI One is not carrying any substantial business activities as of the date of this disclosure document. Accordingly, does not offer any products/services. |
| **Revenue segmentation by product /service offering** | EKI One is not carrying any substantial business activities at as of the date of this disclosure document. Accordingly, there is no revenue segmentation on the basis of product/service offering.<br><br>Subsequent to the transfer of the Demerged Undertakings (as defined in the scheme), the Resulting Company's revenue will be classified under a single segment, i.e., Generation Segment |
| **Geographies served** | EKI One is not carrying any substantial business activities as of the date of this disclosure document. Accordingly, EKI One does not serve any geographies currently. |
| **Revenue segmentation by geographies** | EKI One is not carrying any substantial business activities as of the date of this disclosure document. Accordingly, there is no geographic revenue segmentation available for the Resulting Company currently. |
| **Key performance Indicators** | EKI One is not carrying any substantial business activities as of the date of this disclosure document. Accordingly, there are no Key Performance Indicators available for the Resulting Company currently. |
| **Client profile or industries served** | EKI One is not carrying any substantial business activities as of the date of this disclosure document. Accordingly, EKI One is not serving any clients or industries currently. |
| **Revenue segmentation in terms of top 5/10 clients or industries** | EKI One is not carrying any substantial business activities as of the date of this disclosure document. Accordingly, revenue segmentation based on client or industries served for EKI One is not available currently. |
| **Intellectual Property, if any** | EKI One does not own any Intellectual Property. |
| **Market share** | EKI One is not carrying any substantial business activities as of the date of this disclosure document. Accordingly, details of market share of the Resulting Company are not available. |
| **Manufacturing plant, if any** | EKI One is not carrying any substantial business activities as of the date of this disclosure document. Accordingly, the Company does not own or operate any manufacturing plant currently. |
| **Employee strength** | EKI One is not carrying any substantial business activities as of the date of this disclosure document. Accordingly, does not have any employees. |

| BOARD OF DIRTECTORS OF THE RESULTING COMPANY | | | | |
|---|---|---|---|---|
| **Sr. No.** | **Name** | **Designation** | **Experience & Educational Qualification** | **Other Directorships** |
| 1. | Ms. Priyanka Dabkara | Managing Director | Ms. Priyanka Dabkara, a Master's degree holder in Computer Applications, has previously served as a Non-Executive Director of the Company, playing a significant role in its growth. With her extensive expertise in the carbon industry and management, along with her leadership experience, she is well-equipped to drive the Company's strategic objectives forward. | • EKI Energy Services Limited – Non Executive – Non - Independent Director<br>• Gridcap Ventures Private Limited – Director<br>• Hanuel Environmental Services LLP<br>• Evospace Realty LLP<br>• Brickhive Realty LLP<br>• Creststone Properties LLP<br>• Enking International LLP |
| 2. | Mr. Manish Kumar Dabkara | Director | Mr. Manish Kumar Dabkara is having an expertise in the field of energy, climate change, carbon and quality management, He is a Certified Energy Auditor & Manager under Govt. of India's - Bureau of Energy Efficiency (Ministry of Power).<br><br>He holds BEE degree, Govt. of India-Certified Energy Auditor & Manager. He also has certifications in quality and management from IIM-A, IIM Indore, CII and GIZ, in addition to a Masters in Technology in Energy Management. | • EKI Energy Services Limited –Managing Director<br>• Amrut Nature Solutions Private Limited – Director<br>• Carbon Market Association of India-Director<br>• Green Climate Foundation– Director<br>• GHG Reduction Technologies Private Limited – Director<br>• Gridcap Ventures Private Limited – Director<br>• EKI Greengas Solutions Private Limited |
| 3. | Mr. Mohit Kumar Agarwal | Director | Mr. Mohit Kumar Agarwal is a renowned Chartered Accountant and currently serves as the Chief Financial Officer of the Company. With extensive experience in diverse fields such as finance, accounts, and law, he plays a pivotal role in providing strategic direction to the organization. Mr. Agarwal is responsible for ensuring that the company's policies and operations align with the parameters set by the Board of Directors. He demonstrates a strong | • EKI Energy Services Limited – Whole Time Director & CFO<br>• Amrut Nature Solutions Private Limited – Director<br>• GHG Reduction Technologies Private Limited – Director<br>• EKI Sustainability Services Private Limited |

| | | | | |
|---|---|---|---|---|
| | | | understanding of effective management tools, leverages robust delegation capabilities, and thrives in a collaborative and integrated work environment.<br>He is consistently focused on enhancing operational efficiency by adopting innovative ideas and concepts, seamlessly integrating them into the company's overall framework. | (formerly known as Glofix Advisory Services Private Limited) – Director<br>• Enking International Foundation– Director<br>• EKI Community Development Foundation– Director<br>• EKI Greengas Solutions Private Limited |

**OBJECTS OF THE SCHEME**

The object of the proposed scheme is to restructure the business of EKI by demerging the Generation Division, where carbon credits are generated through company-owned projects, into a separate entity i.e., EKI One, to enable focused growth, independence, and value creation, while allowing EKI to concentrate on its core Trading & Other Business Segment. This restructuring aims to strengthen the Generation Division as a standalone profit center, unlock potential for attracting investors and strategic partners, achieve better operational synergies, enhance internal controls, simplify the shareholding structure, reduce costs, and ensure efficient utilization of resources, thereby improving competitiveness, decision-making, and overall business management.

The Scheme also provides for various other matters, consequential or otherwise integrally connected therewith including reduction and cancellation of the entire pre-scheme share capital of the Resulting Company.

The Rational of the Scheme is set under the Details of the Scheme of this Disclosure Document.

**Details of means of finance** – Not Applicable

**Details and reasons for non -deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years**.- Not Applicable

**Name of monitoring agency, if any**- Not Applicable

**Terms of Issuance of Convertible Security, if any**- Not Applicable

**PRE- SCHEME SHAREHOLDING PATTERN OF THE RESULTING COMPANY**

| Sr. No. | Particulars | Pre-Issue number of shares | % Holding of Pre-issue |
|---|---|---|---|
| 1. | Promoter and Promoter Group | 1,00,000* | 100% |
| 2. | Public | NIL | NIL |
| | **Total** | **1,00,000** | **100%** |

**Held by EKIESL (including 6 shares held by individual shareholders holding 1 equity share each as a Nominee Shareholder of EKIESL, as per the statutory requirement).*

***Note**: Upon the Scheme becoming effective, the entire pre-scheme paid up share capital of the Resulting Company that is held by the Demerged Company (along with its nominees), shall stand cancelled and reduced. Further, all the equity shareholders (promoter and non-promoter) of the Demerged Company as on the Record Date, shall receive equity shares of the Resulting Company in the same proportion as their shareholding in the Demerged Company. Accordingly, once the Scheme is effective, the shareholding of the Resulting Company will mirror the shareholding of the Demerged Company.*

**Number / amount of equity shares proposed to be sold by selling shareholders, if any:** Not Applicable

**AUDITED FINANCIALS OF RESULTING COMPANY – EKI ONE FOR THE PERIOD ENDED MARCH 31, 2025**

| PARTICULARS | AMOUNT (INR in Rs.) |
|---|---|
| Revenue from operations | 0 |
| Total Income | 40,523 |
| Net Profit/(Loss) before tax and extraordinary items | (95,156) |
| Net Profit/(Loss) after tax and extraordinary items | (95,156) |
| Equity Share Capital | 10,00,000 |
| Reserve & Surplus | (1,53,282) |
| Net Worth | 8,46,718 |
| Basic earnings per Share (INR per share) | (0.10) |
| Diluted earnings per share (INR per share) | (0.10) |
| Return on Net Worth (%) | (11.24) % |
| Net asset value per share (INR per share) | 8.47 |

**Notes:**

1. Net worth has been computed as per Section 2(57) of the Act.
2. Return on net worth (%) has been arrived at by dividing Net profit for the year by Networth
3. Net asset value per share has been arrived at by dividing Net worth by the number of outstanding Equity Shares.

**INTERNAL RISK FACTORS**

The Company's operations in the development, implementation, and ownership of carbon credit generation projects expose it to a variety of risks inherent in the nature of its business undertakings. Prospective investors should carefully consider the following risk factors, which could materially affect the Company's financial position, operational results, and prospects.

**1. Regulatory and Compliance Risks**

The Company operates within a highly regulated and evolving legal environment. Changes in governmental policies, environmental regulations, carbon market rules, and taxation regimes, including those related to carbon credit certification or trading, may adversely impact the Company's ability to generate and monetize carbon credits and could increase operating costs or restrict project activities.

**2. Market and Price Volatility Risks**

The value and demand for carbon credits are subject to fluctuations influenced by market dynamics, regulatory frameworks, and international climate policies. Price volatility may adversely affect the Company's revenue streams, profitability, and the economic viability of its projects.

**3. Operational Risks**

The success of the Company's projects depends on efficient project management and execution. Risks related to technology, project development delays, natural disasters, environmental changes, or failure to achieve targeted carbon sequestration or reductions could impair credit issuance and harm the Company's

financial performance.

**4. Financial Risks**

Exposure to currency fluctuations, financing availability, credit risk, and liquidity may affect the Company's capital structure and financial stability. Additionally, funding delays or cost overruns could constrain project development and operational continuity.

**5. Reputational and Social Risks**

The Company's business is dependent on maintaining positive relationships with local communities, stakeholders, regulatory bodies, and market participants. Failure to adequately manage environmental and social impacts, community opposition, or negative publicity could result in operational disruptions, legal actions, or diminished market confidence.

**6. Verification and Certification Risks**

Carbon credits depend on rigorous third-party verification and certification. Any delay, dispute, or failure in meeting certification standards can reduce the credits' marketability or result in revocation of previously issued credits.

**7. Legal and Contractual Risks**

The Company may face potential disputes related to land tenure, contractual obligations, intellectual property rights, or project ownership that could lead to litigation or loss of project assets.

**8. Cyber/IT Related Risk**

In the current environment, cyber/IT/ data security plays a critical role and, it may pose significant risk on our business if any upgraded/strengthened pro-actively.

Investors must recognize that these risks, individually or collectively, could have a significant adverse impact on the Company's business operations, financial condition, cash flows, and growth prospects.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS**

**A. Total number of outstanding litigations against the Resulting Company and amount involved :**

| Name of Entity | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary action by SEBI/Stock Exchanges against Promoters | Material Civil Litigation | Aggregate Amount involved (INR in Lacks) |
|---|---|---|---|---|---|---|
| **EKI ONE COMMUNITY PROJECTS LIMITED ("EKI ONE") – RESULTING COMPANY** | | | | | | |
| By EKI One | NIL | NIL | NIL | NIL | NIL | NIL |
| Against EKI One | NIL | NIL | NIL | NIL | NIL | NIL |
| **Directors** | | | | | | |
| By the Directors of EKI One | NIL | NIL | NIL | NIL | NIL | NIL |
| Against the Directors of EKI One | **Mr. Manish Dabkara -** SOEPL VS EKI Energy Services Limited Summary CASE/2300272/ | NIL | NIL | NIL | NIL | INR 4.33 Crore |

| | | | | | | |
|---|---|---|---|---|---|---|
| | 2024 (ESPLANDE COURT, MUMBAI) | | | | | |
| **Promoters** | | | | | | |
| By the promoters of EKI One | NIL | NIL | NIL | NIL | NIL | NIL |
| Against the Promoters of EKI One | **Mr. Manish Dabkara -**<br><br>SOEPL VS EKI ENERGY SERVICES LIMITED SUMMARY CASE/2300272/2024 (ESPLANDE COURT, MUMBAI) - INR 4.33 Crore | NIL | NIL | NIL | 1. Rajsriya Automotive Industries Ltd. VS. EKI Energy Services Limited Indore District Court (RCS-B/479/2018) – INR 15 Lakhs<br><br>2. Ushdev Engitech Limited VS. EKI Energy Services Limited, Indore District Court (CASE NO. RCS/A/234/25) – INR 5 lakhs<br><br>3. Cropzone Agro Forestry Private Limited VS. EKI Energy Services Limited, MP High Court (MPHC/ AC/22/2025) – INR 3.84 Cr.<br><br>4. Oswal Woollens Mills Ltd VS. EKI Energy Services Limited, NCLT, Indore (C.P. (IB)/56/MP/2025) – INR 1.28 Cr<br><br>5. Him Urja Pvt. Ltd VS EKI Energy Services Limited (CP(IB)/55(MP)/2023) – INR 4.14 Cr. | INR 13.79 Crore |
| **Subsidiaries** | | | | | | |
| By Subsidiaries | Not Applicable as EKI One does not have any subsidiary | | | | | |
| Against Subsidiaries | | | | | | |
| **Brief details of top 5 material outstanding litigations against EKI One and amount involved**: Nil. | | | | | | |
| **Brief details of outstanding criminal proceedings against Promoters (i.e., EKIESL) :** As tabulated above | | | | | | |

**Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchange against the Promoters (i.e., EKIESL) in the last 5 financial years including outstanding action. if any.**

| S. | Action taken Penalty/fine imposed by | Regulation No. | Reason and period of default | Action Taken/Fine imposed (Rs.) | Payment made |
|---|---|---|---|---|---|
| 1 | BSE Ltd. | 33(3)(d) of SEBI (LODR) Regulations, 2015 | Delay in submission of financial results for quarter ended 31st March, 2023 | 6,95,000 by BSE email dated 30.06.2023 & 17.07.2023 | Yes |
| 2 | BSE Ltd. | 33(3)(d) of SEBI (LODR) Regulations, 2015 | Delay in submission of financial results for quarter ended 30 June, 2023. | 1,95,000/- by BSE email dated 14.09.2023 & 03.10.2023 | Yes |
| 3 | BSE Ltd. | 17(1)(b) of SEBI (LODR) Regulations, 2015 | Composition of Board not proper due to non appointment of adequate no. of independent directors for Quarter Sept., 2022 and Dec. 2022 | 6,65,000/- by BSE email dated 21.11.2022 & 21.02.2023 | Yes |
| 4 | Regional Director (MCA), Ahmedabad | Section 206(5) of the Companies Act, 2013 | For inspection of books of accounts by RD letter dated 27.11.2024 | Response/ information's were submitted However, No action taken | Not Applicable |
| 5 | SEBI | Section 11 and 11C of the SEBI Act | Information was desired from the company relating to the financial statement of the Company | Response/ information's were submitted However, No action taken | Not Applicable |

**ANY OTHER IMPORTANT INFORMATIONS AS PER THE RESULTING COMPANY:** None

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines / regulations issued by the Government of India or the guidelines / regulations issued by the SEBI established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Disclosure Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements in this Disclosure Document are true and correct as approved by the Board of Directors at their Meeting held on 26th September, 2025.

**For EKI One Community Projects Limited**

**Priyanka Dabkara**
**Managing Director**
DIN: 08634736

**Mohit Kumar Agrawal**
**Director**
DIN: 09459334

**Manish Kumar Dabkara**
**Director**
DIN: 03496566

Date: 26.09.2025
Place: Indore

EKI Energy Services Limited
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business@enkingint.org
www.enkingint.org

**Annexure-16**

**Comparison of the revenue and net-worth of the Demerged Undertaking with total revenue and net-worth of the Demerged Company in the last three financial years**

**Percentage of Net Worth, Revenue and Profit After Tax of the company, that is being transferred in the form of demerged undertaking and percentage wise contribution of the Demerged division to the total turnover and income of the company in the interim period till appointed date and the last three years preceding the appointed date:**

*(Rs. in Crores)*

**For the period ended on 31/12/2024 (being the Appointed Date)**

| | Financial Year | Networth | % to total | Turnover | % to total | Profit after Tax | % to total |
|---|---|---|---|---|---|---|---|
| Demerged division | From 01.04.2024 to 31.12.2024 | 182.0481 | 42.42% | 32.5188 | 21.67% | 26.1741 | 213.53% |
| Other divisions | | 247.0881 | 57.58% | 117.5200 | 78.33% | (13.9160) | (113.53%) |
| **Total** | | **429.1362** | **100.00%** | **150.0388** | **100.00%** | **12.2581** | **100.00%** |

**For the year ended on 31/03/2024**

| | Financial Year | Networth | % to total | Turnover | % to total | Profit after Tax | % to total |
|---|---|---|---|---|---|---|---|
| Demerged division | From 01.04.2023 to 31.03.2024 | 163.2634 | 39.44% | 9.9279 | 3.84% | 8.5326 | 6.84% |
| Other divisions | | 250.6813 | 60.56% | 248.9238 | 96.16% | (133.3047) | (106.84%) |
| **Total** | | **413.9447** | **100.00%** | **258.8517** | **100.00%** | **(124.7721)** | **100.00%** |

**For the year ended on 31/03/2023**

| | Financial Year | Networth | % to total | Turnover | % to total | Profit after Tax | % to total |
|---|---|---|---|---|---|---|---|
| Demerged division | From 01.04.2022 to 31.03.2023 | 93.9988 | 17.45% | 30.4708 | 2.42% | 28.9779 | 24.21% |
| Other divisions | | 444.8299 | 82.55% | 1227.9357 | 97.58% | 90.6915 | 75.79% |
| **Total** | | **538.8288** | **100.00%** | **1258.4065** | **100.00%** | **119.6694** | **100.00%** |

**For the year ended on 31/03/2022**

| | Financial Year | Networth | % to total | Turnover | % to total | Profit after Tax | % to total |
|---|---|---|---|---|---|---|---|
| Demerged division | From 01.04.2021 to 31.03.2022 | 3.9322 | 0.96% | - | - | - | - |
| Other divisions | | 405.5992 | 99.04% | 1800.1177 | 100.00% | 383.3629 | 100.00% |
| **Total** | | **409.5314** | **100.00%** | **1258.4065** | **100.00%** | **119.6694** | **100.00%** |

**Notes:**

1. The net-worth has been computed based on the audited / reviewed financial statements of the company, including the respective undertaking (Generating Segment) for the respective years.

2. The net-worth of the demerged division is computed on the basis of the net assets of the division, i.e. total assets as reduced by the total liabilities. The net worth of the other divisions of the company is calculated by reducing the net-worth of the demerged division from the total net-worth of the company for the respective years.

3. The "Turnover" in the above table represents Revenue from operations.

**For, EKI Energy Services Limited**

**Manish Kumar Dabkara**
**Managing Director**
**DIN: 03496566**
**Date: 26/09/2025**
**Place: Indore**

**DASSANI & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS

1-B, Sagar Matha Apartment
18/7, M. G. Road, Indore. 452001
Ph. 0731-4078559, 4020801, 4020802
Mail: dassanica@gmail.com
www.dandaca.com

To,
**The Board of Directors,**
**EKI Energy Services Limited**
201, Plot No. 48, Scheme No. 78,
Part-II, Vijay Nagar, Indore,
Madhya Pradesh, India, 452010

**Auditor's Certificate on Statement of Pre and post Draft scheme of arrangement summary of total assets, total liabilities, revenue and net worth of the Demerged Undertaking and the Resulting company as on and for the 9 months ended December 31, 2024**

1. This certificate is issued in accordance with the terms of our engagement Letter dated May 12, 2024.

2. We, Dassani & Associates LLP, Chartered Accountants, have been requested by the management of **EKI Energy Services Limited** (the "Company") to issue certificate on Details of Assets, Liabilities, Revenue from operation and Net-worth of the company involved in the draft Scheme of Arrangement. The certificate is required for submission to the BSE Limited, SEBI, National Company Law Tribunal and any other regulatory/ statutory authorities for seeking their approval in relation to the Draft Scheme of Arrangement (the "Scheme" or "Scheme of Arrangement") in the nature of Demerger between EKI Energy Services Limited, ("Holding Company" or "Demerged Company" or "EKI") and EKI One Community Projects Limited ("Wholly Owned Subsidiary Company" or "Resulting Company" or "EKI One").

3. The accompanying Details of Assets, Liabilities, Revenue from operation and Net-worth as on December 31, 2024 of the Companies involves in the draft scheme of arrangement (hereinafter referred together as the "Statement") is marked as "**Annexure A**", which we have initialized for identification purpose only, is prepared by the management to comply with the requirements of of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for submission to BSE Limited, SEBI, National Company Law Tribunal and any other regulatory/ statutory authorities along with the draft scheme of arrangement (the "Scheme" or "Scheme of Arrangement") between Demerged Company and Resulting Company.

**Management Responsibility for the Statement**

4. The preparation of the Statement is the responsibility of management of the company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Auditor's Responsibility**

5. Pursuant to the request, it is our responsibility to examine the statement and the underlying unaudited books and records of the company as on and for the 9 months period ended December 31, 2024, and provide limited assurance in the form of a conclusion on whether

DASSANI & ASSOCIATES LLP * Chartered Accountants * INDORE



EKI ENERGY SERVICES LIMITED CIN-L74900MP2017PLC039044 INDORE

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anything has come to our attention that causes us to believe that the particulars in the statement prepared by the company are not in agreement with the underlying unaudited books and relevant records of the company as on and for the 9 months period ended December 31, 2024. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

6. The unaudited books of accounts referred to in paragraph 5 above have been verified by us. Our Report on these unaudited of accounts was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 5 above. The procedures performed vary in the nature and timing from, and are less extent than for, a reasonable assurance and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

10. In carrying out our examination as described in paragraph 5 above, we have performed the following procedures in relation to the Statement:

    i) Obtained the Statement from the Management.

    ii) Obtained the underlying Statement of assets and liabilities and Statement of Profit or Loss after tax for the Company and the Demerged undertaking including basis of preparation of such statement, as prepared by the Management and adopted by the Board of directors.

    iii) Agreed the totals from the underlying sub-ledgers, registers and other books and records to Statement of assets and liabilities and Statement of Profit or Loss after tax.

    iv) Tested amount of total assets contained in the Statement, as drawn from the trial balance along with the supporting documentation maintained by the Company on a sample basis.

    v) Tested amount of total liabilities contained in the Statement, as drawn from the trial balance along with the supporting documentation maintained by the Company on a sample basis.

DASSANI & ASSOCIATES LLP * INDORE * Chartered Accountants

vi) Tested revenue amount in the Statement, as drawn from the trial balance along with the supporting documentation maintained by the Company on a sample basis.

vii) Tested expense amount in the Statement, as drawn from the trial balance along with the supporting documentation maintained by the Company on a sample.

viii) Tested revenue and expenses recorded for the period on a sample basis.

ix) Tested the mathematical accuracy of the Statement.

x) Tested the mathematical accuracy of the Statement of assets and liabilities and Statement of Profit or Loss after tax on a sample basis.

**Conclusion**

11. Based on our examination as above and the information and explanations given to us along with the procedures specified in paragraph 10 above, nothing has come to our attention that causes us to believe that the particulars in the Statement which involves the details of Assets, Liabilities, Revenue from operation and Net-worth of the company involved in the draft Scheme of Arrangement (as stated in "**Annexure A**") are not in agreement with the underlying unaudited books and relevant records of the Company as on and for the 9 months period ended December 31, 2024.

**Restriction on Use**

12. The certificate is addressed to and provided to the Company solely for the purpose to enable comply with requirement of the circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, SEBI, National Company Law Tribunal and any other regulatory/ statutory authorities for seeking their approval in relation to the Scheme of Arrangement in the nature of Demerger between EKI Energy Services Limited, ("Holding Company" or "Demerged Company" or "EKI") and EKI One Community Projects Limited ("Wholly Owned Subsidiary Company" or "Resulting Company" or "EKI One"). This Certificate should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Dassani & Associates LLP**
**Chartered Accountants**
**FRN: 009096C/C400365**

DASSANI & ASSOCIATES LLP INDORE Chartered Accountants

**CA Manoj Kumar Rathi**
**(Partner)**
**MRN: 411460**
**UDIN: 25411460BMKWNT6850**
**Date: February 25, 2025**
**Place: Indore**



EKI ENERGY SERVICES LIMITED L74200MP2011PLC025904 EKIESL INDORE INDIA CIN INDORE

EKI Energy Services Limited
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Annexure-A

## Details of Assets, Liabilities, Revenue, and Networth of Companies Involved in the Draft Scheme of Arrangement

1. **Details of Pre- and Post Assets and Liabilities as on 31st December, 2024**

   A. **EKI Energy Services Limited (Demerged Company)**

(Rs. In Crores)

| Particulars | Pre-Scheme Amount | Post Scheme Amount |
|---|---|---|
| **Assets** | | |
| Current | 402.4648 | 338.7653 |
| Non Current | 238.7546 | 120.0377 |
| **Total Assets** | **641.2194** | **458.8030** |
| **Liabilities** | | |
| Current | 48.8167 | 48.4484 |
| Non Current | 163.2664 | 163.2664 |
| **Total Liabilities** | **212.0831** | **211.7148** |

   B. **EKI One Community Projects Limited (Resulting/Transferee Company)**

(Rs. In Crores)

| Particulars | Pre-Scheme Amount | Post Scheme Amount |
|---|---|---|
| Assets | | |
| Current | 0.0905 | 63.7899 |
| Non Current | - | 118.7169 |
| **Total Assets** | **0.0905** | **182.5068** |
| **Liabilities** | | |
| Current | - | 0.3683 |
| Non Current | - | - |
| **Total Liabilities** | - | **0.3683** |

2. **Details of Revenue for the period 1st April 2024 to 31st December, 2024**

   A. **EKI Energy Services Limited (Demerged Company)**

(Rs. In Crores)

| Particulars | Demerged Undertaking | Residual Business |
|---|---|---|
| Revenue from operations | 32.5188 | 117.5200 |
| Other Income | - | 12.4185 |
| **Total Income/Revenue** | 32.5188 | **129.9385** |
| **Total Expenses** | **1.2990** | **140.0609** |
| **Gross Profit Before Interest, Depreciation and Tax** | **31.2199** | **(10.1224)** |
| Interest | - | 0.7608 |
| Depreciation | 5.0458 | 1.6818 |
| Tax | - | 1.3510 |
| **Net Profit After Tax** | **26.1741** | **(13.9160)** |

For identification purpose only

DASSANI & ASSOCIATES LLP Chartered Accountants INDORE

EKI ENERGY SERVICES LIMITED CIN-L74200MP2011PLC025904 EKIESL INDORE INDIA

B. **EKI One Community Projects Limited (Resulting/Transferee Company)**

(Rs. In Crores)

| Particulars | Amount |
|---|---|
| Revenue from operations | - |
| Other Income | 0.0026 |
| **Total Income/Revenue** | 0.0026 |
| **Total Expenses** | 0.0062 |
| **Gross Profit Before Interest, Depreciation and Tax** | (0.0036) |
| Interest | - |
| Depreciation | - |
| Tax | - |
| **Net Profit After Tax** | (0.0036) |

3. **Networth**

A. **EKI Energy Services Limited (Demerged Company)**

| Particulars | Amount (Rs. In Crores) | |
|---|---|---|
| | Pre Scheme | Post Scheme |
| Paid up Capital | 27.6037 | 27.6037 |
| Add: General Reserve | - | - |
| Add: Security Premium | 8.9486 | 8.9486 |
| Add: Reserve & Surplus created out of the profit including OCI | 392.5839 | 210.5358 |
| Less: Accumulated losses, if any | - | - |
| Less: Miscellaneous Expenditure | - | - |
| **Total Networth** | **429.1362** | **247.0881** |

B. **EKI One Community Projects Limited (Resulting/Transferee Company)**

| Particulars | Amount (Rs. In Crores) | |
|---|---|---|
| | Pre Scheme | Post Scheme |
| Paid up Capital | 0.1000 | 27.6037 |
| Add: General Reserve | - | - |
| Add: Security Premium | - | - |
| Add: Reserve & Surplus created out of the profit | (0.0095) | 154.5349 |
| Less: Accumulated losses, if any | - | - |
| Less: Miscellaneous Expenditure | - | - |
| **Total Networth** | **0.0905** | **182.1386** |

C. **Brief write up on the history of Generation Segment of EKI Energy Services Limited (Demerged Undertaking)**

The Demerged company is engaged in climate change & sustainability advisory and carbon offsetting, along with business excellence services. Also, the company develops its own projects for generation of carbon credits. The company has been operating in different business segments, which has different set of risk and rewards, vis-a-vis the profitability and expense allocation in different segments is also diverse. The Board of Directors of the Company have assessed and deliberated to report these segments by by segregation of assets and liabilities & income and expenses to evaluate the performance of the respective segments and to unlock the potential of the segments. The allocation of resources and obligations is based on the analysis of the various performance indicators of the Company and their respective capital intensive nature:

segregation of assets and liabilities & income and expenses to evaluate the performance of the respective segments and to unlock the potential of the segments. The allocation of

For identification purpose only

DASSANI & ASSOCIATES LLP Chartered Accountants INDORE

EKI ENERGY SERVICES LIMITED U40200MP2011PLC025904 EKIESL INDORE INDIA

EKI ENERGY SERVICES LIMITED U40200MP2011PLC025904 INDORE

resources and obligations is based on the analysis of the various performance indicators of the Company and their respective capital intensive nature:

(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 board is derived separately in both these segments considering the variable outcomes of the respective segments.

The generation segment, i.e. the demerged undertaking shall include the carbon credit eligible projects deployed and implemented by the company for generation of carbon credits. Along with this, ancillary investments related to equity shares of Enking International Pte. Ltd. and equity shares of GHG Reduction Technologies Pvt. Ltd. are also segregated into this undertaking. Liquid funds to the extent of cash profits earned by this segment are also part of the assets of this undertaking, earmarked and segregated for the growth and development of this undertaking. Corresponding liabilities in relation to the respective assets shall be duly discharged by the demerged undertaking.
nt of this undertaking. Corresponding liabilities in relation to the respective assets shall be duly discharged by the demerged undertaking.
ng. Corresponding liabilities in relation to the respective assets shall be duly discharged by the demerged undertaking.

**For**
**EKI Energy Services Limited**

**Manish Kumar Dabkara**
**Managing Director**

***For Identification Purpose Only***
**For Dassani & Associates LLP**
**Chartered Accountants**
**FRN: 009096C/C400365**

**CA Manoj Kumar Rathi**
**(Partner)**
**MRN: 411460**
**UDIN: 25411460BMKWNT6650**
**Date: February 25, 2025**
**Place: Indore**

M S Agrawal & Company
161, Agrawal Bhawan, M.T. Cloth Market, Indore-452002
Madhya Pradesh, India.
Contact No: 8871610276 | Email: msagrawal21@gmail.com

## Networth Certificate

This is to certify that Net worth of **EKI One Community Projects Limited**, having its registered office address at Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010 has been calculated as under:

**Networth as on 31st December, 2024**

| Particulars | Amount (Rs. In Crores) | |
|---|---|---|
| | Pre-Scheme | Post Scheme |
| Paid up Capital | 0.1000 | 27.6037 |
| Add: General Reserve | - | - |
| Add: Security Premium | - | - |
| Add: Reserve & Surplus created out of the profit including OCI | (0.0095) | 154.5349 |
| Less: Accumulated losses, if any | - | - |
| Less: Miscellaneous Expenditure | - | - |
| **Total Net Worth** | **0.0905** | **182.1386** |

This is to certify that the above mentioned information is based on the Audited Financial Statement of EKI One community Projects Limited as at 31st December, 2024 as well as accounting treatment on the appointed date in the Draft of the Scheme of Arrangement for Demerger of "Generation Business" of EKI Energy Services Limited into EKI One Community Projects Limited.

This Certificate is issued at the request of the EKI One Community Projects Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

For, M S Agrawal & Company,
Chartered Accountants
FRN: 023974C

CA Mayur Agrawal
Partner
M.No. 437723
Place: Indore
Date: 20.02.2025
UDIN: **25437723BMOKLR4441**

# Holding of Specified Securities

***Annexure - I***

| | | | | |
|---|---|---|---|---|
| 1. Name of Listed Entity: | EKI ENERGY SERVICES LIMITED | | | |
| 2. Scrip Code/Name of Scrip/Class of Security | | | | |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | | | | |
| a. If under 31(1)(b) then indicate the report for Quarter ending | 07-02-2025 | | | |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | | | | |

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | |
| 2 | Whether the Listed Entity has issued any Convertible Securities ? | | |
| 3 | Whether the Listed Entity has issued any Warrants ? | | |
| 4 | Whether the Listed Entity has any shares against which depository receipts are issued? | | |
| 5 | Whether the Listed Entity has any shares in locked-in? | | |
| 6 | Whether any shares held by promoters are pledge or otherwise encumbered? | | |
| 7 | Whether company has equity shares with differential voting rights? | | |
| 8 | Whether the listed entity has any significant beneficial owner? | | |

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**For EKI Energy Services Limited**

EKIESL INDORE INDIA

**Manish Kumar Dabkara**
**Managing Director**
**DIN: 03496566**
**Date : 11/02/2025**
**Place: Indore**

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

| Category (I) | Category of shareholder (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | No.s of Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2) | Number of Votting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| (B) | Public | 62369 | 8040468 | 0 | 0 | 8040468 | 29.1282 | 8040468 | 0 | 8040468 | 29.1282 | 0 | 29.1282 | 0 | 0.0000 | 0 | 0 | 8040468 |
| (C) | Non Promoter-Non Public | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| | Total | 62378 | 27603694 | 0 | 0 | 27603694 | 100.0000 | 27603694 | 0 | 27603694 | 100.0000 | 0 | 100.0000 | 0 | 0.0000 | 0 | 0 | 27603694 |

EKI ENERGY SERVICES LIMITED
CIN: L74200MP2011PLC025904
EKIESL
INDORE
INDIA
INDORE

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

| | Category & Name of the shareholders (I) | Entity Type | PAN (II) | No of Share holders (III) | No of fully paid up equity Shares held (IV) | Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals/Hindu undivided Family | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | AMPPD4048N | 1 | 2617450 | 0 | 0 | 2617450 | 9.4822 | 2617450 | 0 | 2617450 | 9.4822 | 0 | 9.4822 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| | Total | | | 1 | 2617450 | 0 | 0 | 2617450 | 9.4822 | 2617450 | 0 | 2617450 | 9.4822 | 0 | 9.4822 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| (b) | Central Government/State Government(s) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Financial Institutions/Banks | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(BODIES CORPORATE) | | | | | | | | | | | | | | | | | | | |
| | ENKING INTERNATIONAL LLP | | AAHFE8407C | 1 | 14629958 | 0 | 0 | 14629958 | 53.0000 | 14629958 | 0 | 14629958 | 53.0000 | 0 | 53.0000 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| | Total | | | 1 | 14629958 | 0 | 0 | 14629958 | 53.0000 | 14629958 | 0 | 14629958 | 53.0000 | 0 | 53.0000 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| (d) | Any Other(DIRECTORS RELATIVES) | | | | | | | | | | | | | | | | | | | |
| | VIDHYA DABKARA | | AKEPD3876D | 1 | 749508 | 0 | 0 | 749508 | 2.7152 | 749508 | 0 | 749508 | 2.7152 | 0 | 2.7152 | 0 | 0.0000 | 0 | 0.0000 | 749508 |
| | SHWETA BHAVESHKUMAR PORWAL | | AYJPD6909Q | 1 | 7 | 0 | 0 | 7 | 0.0000 | 7 | 0 | 7 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 7 |
| | NAVEEN SHARMA | | BHPPS2657J | 1 | 30000 | 0 | 0 | 30000 | 0.1087 | 30000 | 0 | 30000 | 0.1087 | 0 | 0.1087 | 0 | 0.0000 | 0 | 0.0000 | 30000 |
| | PRIYANKA DABKARA | | BKXPD1168E | 1 | 293803 | 0 | 0 | 293803 | 1.0644 | 293803 | 0 | 293803 | 1.0644 | 0 | 1.0644 | 0 | 0.0000 | 0 | 0.0000 | 293803 |
| | SONALI SHEIKH | | CXMPS1605G | 1 | 46400 | 0 | 0 | 46400 | 0.1681 | 46400 | 0 | 46400 | 0.1681 | 0 | 0.1681 | 0 | 0.0000 | 0 | 0.0000 | 46400 |
| | Total | | | 5 | 1119718 | 0 | 0 | 1119718 | 4.0564 | 1119718 | 0 | 1119718 | 4.0564 | 0 | 4.0564 | 0 | 0.0000 | 0 | 0.0000 | 1119718 |
| (d) | Any Other(TRUSTS) | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | AAETJ8787H | 1 | 565600 | 0 | 0 | 565600 | 2.0490 | 565600 | 0 | 565600 | 2.0490 | 0 | 2.0490 | 0 | 0.0000 | 0 | 0.0000 | 565600 |
| | JAGANNATH DABKARA | | AAITM9083D | 1 | 630500 | 0 | 0 | 630500 | 2.2841 | 630500 | 0 | 630500 | 2.2841 | 0 | 2.2841 | 0 | 0.0000 | 0 | 0.0000 | 630500 |
| | Total | | | 2 | 1196100 | 0 | 0 | 1196100 | 4.3331 | 1196100 | 0 | 1196100 | 4.3331 | 0 | 4.3331 | 0 | 0.0000 | 0 | 0.0000 | 1196100 |
| | Sub-Total (A)(1 | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| 2 | Foreign | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals(Non-Resident Individuals/Foreign Individuals) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Institutions | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sub-Total (A)(2 | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total Shareholding of Promoters | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

EKI ENERGY SERVICES LIMITED CIN:U40200MP2011PLC025904 EKIESL INDORE INDIA INDORE

## Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) | Sub-categorization of shares (XV) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (b) | | Shareholding (No. of shares) under | | |
| | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | | Sub-category (i) | Sub-category (ii) | Sub-category (iii) |
| 1 | Institutions (Domestic) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Banks | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Provident / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Asset Reconstruction Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NBFCs registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | Other Financial Institutions | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(1) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 2 | Institutions (Foreign) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Foreign Direct Investment | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Foreign Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Foreign Portfolio Investors Category I | | 2 | 18222 | 0 | 0 | 18222 | 0.0660 | 18222 | 0 | 18222 | 0.0660 | 0 | 0.0660 | 0 | 0.0000 | NA | NA | 18222 | | | |
| (e) | Foreign Portfolio Investors Category II | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | OVERSEAS DEPOSITORIES (Holding DRs) (Balancing Figure) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(2) | | 2 | 18222 | 0 | 0 | 18222 | 0.0660 | 18222 | 0 | 18222 | 0.0660 | 0 | 0.0660 | 0 | 0.0000 | NA | NA | 18222 | | | |
| 3 | Central Government / State Government | | | | | | | | | | | | | | | | | | | | | |
| (a) | Central Government / President of India | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | State Government / Governor | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Central/State Govt. shareholding by Cos or Bodies Corp | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 4 | Non-Institutions | | | | | | | | | | | | | | | | | | | | | |
| (a) | Associate Companies / Subsidiaries | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Directors And their relatives (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Key Managerial Personnel | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Relatives of Promoters (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Trusts (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Investor Education and Protection Fund(IEPF) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | | 60823 | 6982357 | 0 | 0 | 6982357 | 25.2950 | 6982357 | 0 | 6982357 | 25.2950 | 0 | 25.2950 | 0 | 0.0000 | NA | NA | 6982357 | | | |
| (h) | INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 10 | 429598 | 0 | 0 | 429598 | 1.5563 | 429598 | 0 | 429598 | 1.5563 | 0 | 1.5563 | 0 | 0.0000 | NA | NA | 429598 | | | |
| (i) | NON RESIDENT INDIANS (NRIs) | | 797 | 269515 | 0 | 0 | 269515 | 0.9764 | 269515 | 0 | 269515 | 0.9764 | 0 | 0.9764 | 0 | 0.0000 | NA | NA | 269515 | | | |
| (j) | FOREIGN NATIONALS | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (k) | Foreign Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (l) | BODIES CORPORATE | | 106 | 170534 | 0 | 0 | 170534 | 0.6178 | 170534 | 0 | 170534 | 0.6178 | 0 | 0.6178 | 0 | 0.0000 | NA | NA | 170534 | | | |
| (m) | Any Other(CLEARING MEMBER) | | 5 | 1541 | 0 | 0 | 1541 | 0.0056 | 1541 | 0 | 1541 | 0.0056 | 0 | 0.0056 | 0 | 0.0000 | NA | NA | 1541 | | | |
| (m) | Any Other(HINDU UNDIVIDED FAMILY) | | 623 | 168211 | 0 | 0 | 168211 | 0.6094 | 168211 | 0 | 168211 | 0.6094 | 0 | 0.6094 | 0 | 0.0000 | NA | NA | 168211 | | | |
| (m) | Any Other(TRUSTS) | | 3 | 490 | 0 | 0 | 490 | 0.0018 | 490 | 0 | 490 | 0.0018 | 0 | 0.0018 | 0 | 0.0000 | NA | NA | 490 | | | |
| | SUB TOTAL (B)(4) | | 62367 | 8022246 | 0 | 0 | 8022246 | 29.0622 | 8022246 | 0 | 8022246 | 29.0622 | 0 | 29.0622 | 0 | 0.0000 | NA | NA | 8022246 | | | |
| | Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3) | | 62369 | 8040468 | 0 | 0 | 8040468 | 29.1282 | 8040468 | 0 | 8040468 | 29.1282 | 0 | 29.1282 | 0 | 0.0000 | 0 | NA | 8040468 | | | |

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

ENERGY SERVICE CIN:L74200MP2011PLC025994 EKIESL INDORE INDIA INDORE

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No. of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total no. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (Not applicable) | |
| | | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| 1 | Custodian/DR Holder | | | | | | | | | | | | | | | | | | |
| | 0 | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |

Note

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

| Table V - STATEMENT SHOWING DETAILS OF SIGNIFICANT BENEFICIAL OWNERS | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sr. No | Details of the significant beneficial owner (I) | | | Details of the registered owner (II) | | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect *: (III) Whether by virtue of: | | | | | | | | Date of creation / acquisition of significant beneficial interest* (IV) | |
| | Name | PAN/Passport No. in case of a foreign national | Nationality | Name | PAN/Passport No. in case of a foreign national | Nationality | Shares % | Voting rights % | Rights on distributable dividend or any other distribution | Exercise of control | Exercise of significant influence | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |

ENERGY SERVICES LIMITED
U74200MP2011PLC025904
EKIESL
INDORE
INDIA
INDORE

| Annexure - B | | |
|---|---|---|
| Table VI - Statement Showing Foreign Ownership Limit | | |
| | Board approved limits | Limits utilized |
| As on shareholding date | | |
| As on the end of previous 1st quarter | | |
| As on the end of previous 2nd quarter | | |
| As on the end of previous 3rd quarter | | |
| As on the end of previous 4th quarter | | |

# Holding of Specified Securities

***Annexure - I***

| | | | | | |
|---|---|---|---|---|---|
| 1. Name of Listed Entity: | EKI ENERGY SERVICES LIMITED | | | | |
| 2. Scrip Code/Name of Scrip/Class of Security | | | | | |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | | | | | |
| a. If under 31(1)(b) then indicate the report for Quarter ending | 07-02-2025 | | | | |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | | | | | |

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | |
| 2 | Whether the Listed Entity has issued any Convertible Securities ? | | |
| 3 | Whether the Listed Entity has issued any Warrants ? | | |
| 4 | Whether the Listed Entity has any shares against which depository receipts are issued? | | |
| 5 | Whether the Listed Entity has any shares in locked-in? | | |
| 6 | Whether any shares held by promoters are pledge or otherwise encumbered? | | |
| 7 | Whether company has equity shares with differential voting rights? | | |
| 8 | Whether the listed entity has any significant beneficial owner? | | |

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**For EKI Energy Services Limited**

EKI ENERGY SERVICES LIMITED CIN: L40300MP2011PLC025904 INDORE INDIA

**Manish Kumar Dabkara**
**Managing Director**
**DIN: 03496566**
**Date : 11/02/2025**
**Place: Indore**

| Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Category (I) | Category of shareholder (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | No.s of Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2) | Number of Votting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| (B) | Public | 62369 | 8040468 | 0 | 0 | 8040468 | 29.1282 | 8040468 | 0 | 8040468 | 29.1282 | 0 | 29.1282 | 0 | 0.0000 | 0 | 0 | 8040468 |
| (C) | Non Promoter-Non Public | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| | Total | 62378 | 27603694 | 0 | 0 | 27603694 | 100.0000 | 27603694 | 0 | 27603694 | 100.0000 | 0 | 100.0000 | 0 | 0.0000 | 0 | 0 | 27603694 |

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

| | Category & Name of the shareholders (I) | Entity Type | PAN (II) | No of Share holders (III) | No of fully paid up equity Shares held (IV) | Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals/Hindu undivided Family | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | | 1 | 2617450 | 0 | 0 | 2617450 | 9.4822 | 2617450 | 0 | 2617450 | 9.4822 | 0 | 9.4822 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| | Total | | | 1 | 2617450 | 0 | 0 | 2617450 | 9.4822 | 2617450 | 0 | 2617450 | 9.4822 | 0 | 9.4822 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| (b) | Central Government/State Government(s) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Financial Institutions/Banks | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(BODIES CORPORATE) | | | | | | | | | | | | | | | | | | | |
| | ENKING INTERNATIONAL LLP | | | 1 | 14629958 | 0 | 0 | 14629958 | 53.0000 | 14629958 | 0 | 14629958 | 53.0000 | 0 | 53.0000 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| | Total | | | 1 | 14629958 | 0 | 0 | 14629958 | 53.0000 | 14629958 | 0 | 14629958 | 53.0000 | 0 | 53.0000 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| (d) | Any Other(DIRECTORS RELATIVES) | | | | | | | | | | | | | | | | | | | |
| | VIDHYA DABKARA | | | 1 | 749508 | 0 | 0 | 749508 | 2.7152 | 749508 | 0 | 749508 | 2.7152 | 0 | 2.7152 | 0 | 0.0000 | 0 | 0.0000 | 749508 |
| | SHWETA BHAVESHKUMAR PORWAL | | | 1 | 7 | 0 | 0 | 7 | 0.0000 | 7 | 0 | 7 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 7 |
| | NAVEEN SHARMA | | | 1 | 30000 | 0 | 0 | 30000 | 0.1087 | 30000 | 0 | 30000 | 0.1087 | 0 | 0.1087 | 0 | 0.0000 | 0 | 0.0000 | 30000 |
| | PRIYANKA DABKARA | | | 1 | 293803 | 0 | 0 | 293803 | 1.0644 | 293803 | 0 | 293803 | 1.0644 | 0 | 1.0644 | 0 | 0.0000 | 0 | 0.0000 | 293803 |
| | SONALI SHEIKH | | | 1 | 46400 | 0 | 0 | 46400 | 0.1681 | 46400 | 0 | 46400 | 0.1681 | 0 | 0.1681 | 0 | 0.0000 | 0 | 0.0000 | 46400 |
| | Total | | | 5 | 1119718 | 0 | 0 | 1119718 | 4.0564 | 1119718 | 0 | 1119718 | 4.0564 | 0 | 4.0564 | 0 | 0.0000 | 0 | 0.0000 | 1119718 |
| (d) | Any Other(TRUSTS) | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | | 1 | 565600 | 0 | 0 | 565600 | 2.0490 | 565600 | 0 | 565600 | 2.0490 | 0 | 2.0490 | 0 | 0.0000 | 0 | 0.0000 | 565600 |
| | JAGANNATH DABKARA | | | 1 | 630500 | 0 | 0 | 630500 | 2.2841 | 630500 | 0 | 630500 | 2.2841 | 0 | 2.2841 | 0 | 0.0000 | 0 | 0.0000 | 630500 |
| | Total | | | 2 | 1196100 | 0 | 0 | 1196100 | 4.3331 | 1196100 | 0 | 1196100 | 4.3331 | 0 | 4.3331 | 0 | 0.0000 | 0 | 0.0000 | 1196100 |
| | Sub-Total (A)(1 | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| 2 | Foreign | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals(Non-Resident Individuals/Foreign Individuals) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Institutions | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sub-Total (A)(2 | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total Shareholding of Promoters | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

## Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) | Sub-categorization of shares (XV) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (b) | | Shareholding (No. of shares) under | | |
| | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | | Sub-category (i) | Sub-category (ii) | Sub-category (iii) |
| 1 | Institutions (Domestic) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Banks | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Provident / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Asset Reconstruction Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NBFCs registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | Other Financial Institutions | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(1) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 2 | Institutions (Foreign) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Foreign Direct Investment | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Foreign Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Foreign Portfolio Investors Category I | | 2 | 18222 | 0 | 0 | 18222 | 0.0660 | 18222 | 0 | 18222 | 0.0660 | 0 | 0.0660 | 0 | 0.0000 | NA | NA | 18222 | | | |
| (e) | Foreign Portfolio Investors Category II | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | OVERSEAS DEPOSITORIES (Holding DRs) (Balancing Figure) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(2) | | 2 | 18222 | 0 | 0 | 18222 | 0.0660 | 18222 | 0 | 18222 | 0.0660 | 0 | 0.0660 | 0 | 0.0000 | NA | NA | 18222 | | | |
| 3 | Central Government / State Government | | | | | | | | | | | | | | | | | | | | | |
| (a) | Central Government / President of India | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | State Government / Governor | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Central/State Govt. shareholding by Cos or Bodies Corp | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 4 | Non-Institutions | | | | | | | | | | | | | | | | | | | | | |
| (a) | Associate Companies / Subsidiaries | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Directors And their relatives (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Key Managerial Personnel | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Relatives of Promoters (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Trusts (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Investor Education and Protection Fund(IEPF) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | | 60823 | 6982357 | 0 | 0 | 6982357 | 25.2950 | 6982357 | 0 | 6982357 | 25.2950 | 0 | 25.2950 | 0 | 0.0000 | NA | NA | 6982357 | | | |
| (h) | INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 10 | 429598 | 0 | 0 | 429598 | 1.5563 | 429598 | 0 | 429598 | 1.5563 | 0 | 1.5563 | 0 | 0.0000 | NA | NA | 429598 | | | |
| (i) | NON RESIDENT INDIANS (NRIs) | | 797 | 269515 | 0 | 0 | 269515 | 0.9764 | 269515 | 0 | 269515 | 0.9764 | 0 | 0.9764 | 0 | 0.0000 | NA | NA | 269515 | | | |
| (j) | FOREIGN NATIONALS | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (k) | Foreign Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (l) | BODIES CORPORATE | | 186 | 170534 | 0 | 0 | 170534 | 0.6178 | 170534 | 0 | 170534 | 0.6178 | 0 | 0.6178 | 0 | 0.0000 | NA | NA | 170534 | | | |
| (m) | Any Other(CLEARING MEMBER) | | 5 | 1541 | 0 | 0 | 1541 | 0.0056 | 1541 | 0 | 1541 | 0.0056 | 0 | 0.0056 | 0 | 0.0000 | NA | NA | 1541 | | | |
| (m) | Any Other(HINDU UNDIVIDED FAMILY) | | 623 | 168211 | 0 | 0 | 168211 | 0.6094 | 168211 | 0 | 168211 | 0.6094 | 0 | 0.6094 | 0 | 0.0000 | NA | NA | 168211 | | | |
| (m) | Any Other(TRUSTS) | | 3 | 490 | 0 | 0 | 490 | 0.0018 | 490 | 0 | 490 | 0.0018 | 0 | 0.0018 | 0 | 0.0000 | NA | NA | 490 | | | |
| | SUB TOTAL (B)(4) | | 62367 | 8022246 | 0 | 0 | 8022246 | 29.0622 | 8022246 | 0 | 8022246 | 29.0622 | 0 | 29.0622 | 0 | 0.0000 | NA | NA | 8022246 | | | |
| | Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3) | | 62369 | 8040468 | 0 | 0 | 8040468 | 29.1282 | 8040468 | 0 | 8040468 | 29.1282 | 0 | 29.1282 | 0 | 0.0000 | 0 | NA | 8040468 | | | |

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

EKI ENERGY SERVICES LIMITED CIN:L74200MP2011PLC025904 EKIESL INDORE INDIA INDORE

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No. of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total no. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Votting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (Not applicable) | |
| | | | | | | | | | Class Equity X | Class Others Y | Total | | | | | | | | |
| 1 | Custodian/DR Holder | | | | | | | | | | | | | | | | | | |
| | 0 | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |

Note

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

| Table V - STATEMENT SHOWING DETAILS OF SIGNIFICANT BENEFICIAL OWNERS | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sr. No | Details of the significant beneficial owner (I) | | | Details of the registered owner (II) | | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect *: (III) Whether by virtue of: | | | | | | | | Date of creation / acquisition of significant beneficial interest* (IV) | |
| | Name | PAN/Passport No. in case of a foreign national | Nationality | Name | PAN/Passport No. in case of a foreign national | Nationality | Shares % | Voting rights % | Rights on distributable dividend or any other distribution | Exercise of control | Exercise of significant influence | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |

| Annexure - B | | |
|---|---|---|
| Table VI - Statement Showing Foreign Ownership Limit | | |
| | Board approved limits | Limits utilized |
| As on shareholding date | | |
| As on the end of previous 1st quarter | | |
| As on the end of previous 2nd quarter | | |
| As on the end of previous 3rd quarter | | |
| As on the end of previous 4th quarter | | |

# Holding of Specified Securities

*Annexure - I*

| | |
|---|---|
| 1. Name of Listed Entity: | EKI ENERGY SERVICES LIMITED |
| 2. Scrip Code/Name of Scrip/Class of Security | |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | |
| a. If under 31(1)(b) then indicate the report for Quarter ending | 07-02-2025 |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | |

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | |
| 2 | Whether the Listed Entity has issued any Convertible Securities ? | | |
| 3 | Whether the Listed Entity has issued any Warrants ? | | |
| 4 | Whether the Listed Entity has any shares against which depository receipts are issued? | | |
| 5 | Whether the Listed Entity has any shares in locked-in? | | |
| 6 | Whether any shares held by promoters are pledge or otherwise encumbered? | | |
| 7 | Whether company has equity shares with differential voting rights? | | |
| 8 | Whether the listed entity has any significant beneficial owner? | | |

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**For EKI Energy Services Limited**

**Manish Kumar Dabkara**
**Managing Director**
**DIN: 03496566**
**Date : 11/02/2025**
**Place: Indore**

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

| Category (I) | Category of shareholder (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | No.s of Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 9 | 19563226 | 0 | 0 | 19563226 | 70.50% | 19563226 | 0 | 19563226 | 70.50% | 0 | 70.50% | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| (B) | Public | 62369 | 8185866 | 0 | 0 | 8185866 | 29.50% | 8185866 | 0 | 8185866 | 29.50% | 0 | 29.50% | 0 | 0.0000 | 0 | 0 | 8185866 |
| (C) | Non Promoter-Non Public | 0 | 0 | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | | 0 | | 0 | 0.0000 | 0 | 0 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| | Total | 62378 | 27749092 | 0 | 0 | 27749092 | 100.00% | 27749092 | 0 | 27749092 | 100.00% | 0 | 100% | 0 | 0 | 0 | 0 | 27749092 |

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

| | Category & Name of the shareholders (I) | Entity Type | PAN (II) | No of Share holders (III) | No of fully paid up equity Shares held (IV) | Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals/Hindu undivided Family | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | | 1 | 2617450 | 0 | 0 | 2617450 | 9.4300 | 2617450 | 0 | 2617450 | 9.4300 | 0 | 9.4300 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| | Total | | | 1 | 2617450 | 0 | 0 | 2617450 | 9.43 | 2617450 | 0 | 2617450 | 9.4300 | 0 | 9.4300 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| (b) | Central Government/State Government(s) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Financial Institutions/Banks | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(BODIES CORPORATE) | | | | | | | | | | | | | | | | | | | |
| | ENKING INTERNATIONAL LLP | | | 1 | 14629958 | 0 | 0 | 14629958 | 52.7200 | 14629958 | 0 | 14629958 | 52.7200 | 0 | 52.7200 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| | Total | | | 1 | 14629958 | 0 | 0 | 14629958 | 52.7200 | 14629958 | 0 | 14629958 | 52.7200 | 0 | 52.7200 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| (d) | Any Other(DIRECTORS RELATIVES) | | | | | | | | | | | | | | | | | | | |
| | VIDHYA DABKARA | | | 1 | 749508 | 0 | 0 | 749508 | 2.7000 | 749508 | 0 | 749508 | 2.7000 | 0 | 2.7000 | 0 | 0.0000 | 0 | 0.0000 | 749508 |
| | SHWETA BHAVESHKUMAR PORWAL | | | 1 | 7 | 0 | 0 | 7 | 0.0000 | 7 | 0 | 7 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 7 |
| | NAVEEN SHARMA | | | 1 | 30000 | 0 | 0 | 30000 | 0.1100 | 30000 | 0 | 30000 | 0.1100 | 0 | 0.1100 | 0 | 0.0000 | 0 | 0.0000 | 30000 |
| | PRIYANKA DABKARA | | | 1 | 293803 | 0 | 0 | 293803 | 1.0600 | 293803 | 0 | 293803 | 1.0600 | 0 | 1.0600 | 0 | 0.0000 | 0 | 0.0000 | 293803 |
| | SONALI SHEIKH | | | 1 | 46400 | 0 | 0 | 46400 | 0.1700 | 46400 | 0 | 46400 | 0.1700 | 0 | 0.1700 | 0 | 0.0000 | 0 | 0.0000 | 46400 |
| | Total | | | 5 | 1119718 | 0 | 0 | 1119718 | 4.0400 | 1119718 | 0 | 1119718 | 4.0400 | 0 | 4.0400 | 0 | 0.0000 | 0 | 0.0000 | 1119718 |
| (d) | Any Other(TRUSTS) | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | | 1 | 565600 | 0 | 0 | 565600 | 2.0400 | 565600 | 0 | 565600 | 2.0400 | 0 | 2.0400 | 0 | 0.0000 | 0 | 0.0000 | 565600 |
| | JAGANNATH DABKARA | | | 1 | 630500 | 0 | 0 | 630500 | 2.2700 | 630500 | 0 | 630500 | 2.2700 | 0 | 2.2700 | 0 | 0.0000 | 0 | 0.0000 | 630500 |
| | Total | | | 2 | 1196100 | 0 | 0 | 1196100 | 4.3100 | 1196100 | 0 | 1196100 | 4.3100 | 0 | 4.3100 | 0 | 0.0000 | 0 | 0.0000 | 1196100 |
| | Sub-Total (A)(1 | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.5000 | 19563226 | 0 | 19563226 | 70.5000 | 0 | 70.5000 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| 2 | Foreign | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals(Non-Resident Individuals/Foreign Individuals) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Institutions | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sub-Total (A)(2 | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total Shareholding of Promoters | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) | Sub-categorization of shares (XV) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (b) | | Shareholding (No. of shares) under | | |
| | | | | | | | | | Class equity | Class others | Total | | | | | | | | | Sub-category (i) | Sub-category (ii) | Sub-category (iii) |
| 1 | Institutions (Domestic) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Banks | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Provident / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Asset Reconstruction Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NBFCs registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | Other Financial Institutions | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(1) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 2 | Institutions (Foreign) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Foreign Direct Investment | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Foreign Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Foreign Portfolio Investors Category I | | 2 | 18222 | 0 | 0 | 18222 | 0.0700 | 18222 | 0 | 18222 | 0.0700 | 0 | 0.0700 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Foreign Portfolio Investors Category II | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 18222 | | | |
| (f) | OVERSEAS DEPOSITORIES (Holding DRs) (Balancing Figure) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(2) | | 2 | 18222 | 0 | 0 | 18222 | 0.0700 | 18222 | 0 | 18222 | 0.0700 | 0 | 0.0700 | 0 | 0.0000 | NA | NA | 18222 | | | |
| 3 | Central Government / State Government | | | | | | | | | | | | | | | | | | | | | |
| (a) | Central Government / President of India | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | State Government / Governor | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Central/State Govt. shareholding by Cos or Bodies Corp | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 4 | Non-institutions | | | | | | | | | | | | | | | | | | | | | |
| (a) | Associate Companies / Subsidiaries | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Directors And their relatives (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Key Managerial Personnel | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Relatives of Promoters (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Trusts (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Investor Education and Protection Fund(IEPF) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | | 60823 | 6982357 | 0 | 0 | 6982357 | 25.1600 | 6982357 | 0 | 6982357 | 25.1600 | 0 | 25.1600 | 0 | 0.0000 | NA | NA | 6982357 | | | |
| (h) | INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 10 | 574996 | 0 | 0 | 574996 | 2.0700 | 574996 | 0 | 574996 | 2.0700 | 0 | 2.0700 | 0 | 0.0000 | NA | NA | 574996 | | | |
| (i) | NON RESIDENT INDIANS (NRIs) | | 797 | 269515 | 0 | 0 | 269515 | 0.9700 | 269515 | 0 | 269515 | 0.9700 | 0 | 0.9700 | 0 | 0.0000 | NA | NA | 269515 | | | |
| (j) | FOREIGN NATIONALS | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (k) | Foreign Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (l) | BODIES CORPORATE | | 106 | 170534 | 0 | 0 | 170534 | 0.6100 | 170534 | 0 | 170534 | 0.6100 | 0 | 0.6100 | 0 | 0.0000 | NA | NA | 170534 | | | |
| (m) | Any Other(CLEARING MEMBER) | | 5 | 1541 | 0 | 0 | 1541 | 0.0100 | 1541 | 0 | 1541 | 0.0100 | 0 | 0.0100 | 0 | 0.0000 | NA | NA | 1541 | | | |
| (m) | Any Other(HINDU UNDIVIDED FAMILY) | | 623 | 168211 | 0 | 0 | 168211 | 0.6100 | 168211 | 0 | 168211 | 0.6100 | 0 | 0.6100 | 0 | 0.0000 | NA | NA | 168211 | | | |
| (m) | Any Other(TRUSTS) | | 3 | 490 | 0 | 0 | 490 | 0.0000 | 490 | 0 | 490 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 490 | | | |
| | SUB TOTAL (B)(4) | | 62357 | 8167644 | 0 | 0 | 8167644 | 29.4300 | 8167644 | 0 | 8167644 | 29.4300 | 0 | 29.4300 | 0 | 0.0000 | NA | NA | 8167644 | | | |
| | Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3) | | 62359 | 8185866 | 0 | 0 | 8167644 | 29.5000 | 8167644 | 0 | 8167644 | 29.5000 | 0 | 29.5000 | 0 | 0.0000 | 0 | NA | 8185866 | | | |

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

(6) The Company has added 145398 equity shares to the public shareholding of the Company on account unexercised stock options granted to the employees of the Company.

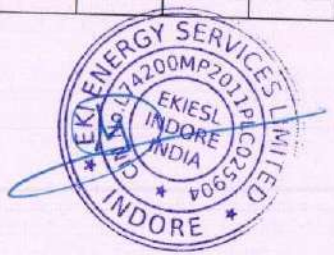
EKI ENERGY SERVICES LIMITED CIN:L74200MP2011PLC025904 EKIESL INDORE INDIA INDORE

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No. of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total no. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (Not applicable) | |
| | | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| 1 | Custodian/DR Holder | | | | | | | | | | | | | | | | | | |
| | 0 | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |

Note
(1) PAN would not be displayed on website of Stock Exchange(s).
(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

| Table V - STATEMENT SHOWING DETAILS OF SIGNIFICANT BENEFICIAL OWNERS | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sr. No | Details of the significant beneficial owner (I) | | | Details of the registered owner (II) | | | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect *: (III) Whether by virtue of: | | | | | | | | | | Date of creation / acquisition of significant beneficial interest* (IV) |
| | Name | PAN/Passport No. in case of a foreign national | Nationality | Name | PAN/Passport No. in case of a foreign national | Nationality | | Shares % | Voting rights % | Rights on distributable dividend or any other distribution | Exercise of control | Exercise of significant influence | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |



| Annexure - B | | |
|---|---|---|
| Table VI - Statement Showing Foreign Ownership Limit | | |
| | Board approved limits | Limits utilized |
| As on shareholding date | | |
| As on the end of previous 1st quarter | | |
| As on the end of previous 2nd quarter | | |
| As on the end of previous 3rd quarter | | |
| As on the end of previous 4th quarter | | |

# Holding of Specified Securities

*Annexure - I*

| | |
|---|---|
| 1. Name of Listed Entity: | EKI ENERGY SERVICES LIMITED |
| 2. Scrip Code/Name of Scrip/Class of Security | |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | |
| a. If under 31(1)(b) then indicate the report for Quarter ending | 07-02-2025 |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | |

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | |
| 2 | Whether the Listed Entity has issued any Convertible Securities ? | | |
| 3 | Whether the Listed Entity has issued any Warrants ? | | |
| 4 | Whether the Listed Entity has any shares against which depository receipts are issued? | | |
| 5 | Whether the Listed Entity has any shares in locked-in? | | |
| 6 | Whether any shares held by promoters are pledge or otherwise encumbered? | | |
| 7 | Whether company has equity shares with differential voting rights? | | |
| 8 | Whether the listed entity has any significant beneficial owner? | | |

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**For EKI Energy Services Limited**

**Manish Kumar Dabkara**
**Managing Director**
**DIN: 03496566**
**Date : 11/02/2025**
**Place: Indore**

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

| Category (I) | Category of shareholder (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | No.s of Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 9 | 19563226 | 0 | 0 | 19563226 | 70.50% | 19563226 | 0 | 19563226 | 70.50% | 0 | 70.50% | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| (B) | Public | 62369 | 8185866 | 0 | 0 | 8185866 | 29.50% | 8185866 | 0 | 8185866 | 29.50% | 0 | 29.50% | 0 | 0.0000 | 0 | 0 | 8185866 |
| (C) | Non Promoter-Non Public | 0 | 0 | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | | 0 | | 0 | 0.0000 | 0 | 0 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 0.00% | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| | Total | 62378 | 27749092 | 0 | 0 | 27749092 | 100.00% | 27749092 | 0 | 27749092 | 100.00% | 0 | 100% | 0 | 0 | 0 | 0 | 27749092 |

EKI ENERGY SERVICES LIMITED CIN: U74200MP2011PLC025904 EKIESL INDORE INDIA INDORE

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

| | Category & Name of the shareholders (I) | Entity Type | PAN (II) | No of Share holders (III) | No of fully paid up equity Shares held (IV) | Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals/Hindu undivided Family | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | AMPPD4048N | 1 | 2617450 | 0 | 0 | 2617450 | 9.4300 | 2617450 | 0 | 2617450 | 9.4300 | 0 | 9.4300 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| | Total | | | 1 | 2617450 | 0 | 0 | 2617450 | 9.43 | 2617450 | 0 | 2617450 | 9.4300 | 0 | 9.4300 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| (b) | Central Government/State Government(s) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Financial Institutions/Banks | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(BODIES CORPORATE) | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | ENKING INTERNATIONAL LLP | | AAHFE9407C | 1 | 14629958 | 0 | 0 | 14629958 | 52.7200 | 14629958 | 0 | 14629958 | 52.7200 | 0 | 52.7200 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| | Total | | | 1 | 14629958 | 0 | 0 | 14629958 | 52.7200 | 14629958 | 0 | 14629958 | 52.7200 | 0 | 52.7200 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| (d) | Any Other(DIRECTORS RELATIVES) | | | | | | | | | | | | | | | | | | | |
| | VIDHYA DABKARA | | AKEPD3876D | 1 | 749508 | 0 | 0 | 749508 | 2.7000 | 749508 | 0 | 749508 | 2.7000 | 0 | 2.7000 | 0 | 0.0000 | 0 | 0.0000 | 749508 |
| | SHWETA BHAVESHKUMAR PORWAL | | AYJPD6909Q | 1 | 7 | 0 | 0 | 7 | 0.0000 | 7 | 0 | 7 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 7 |
| | NAVEEN SHARMA | | BHPPS2657J | 1 | 30000 | 0 | 0 | 30000 | 0.1100 | 30000 | 0 | 30000 | 0.1100 | 0 | 0.1100 | 0 | 0.0000 | 0 | 0.0000 | 30000 |
| | PRIYANKA DABKARA | | BKXPD1168E | 1 | 293803 | 0 | 0 | 293803 | 1.0600 | 293803 | 0 | 293803 | 1.0600 | 0 | 1.0600 | 0 | 0.0000 | 0 | 0.0000 | 293803 |
| | SONALI SHEIKH | | CXMPS1805G | 1 | 46400 | 0 | 0 | 46400 | 0.1700 | 46400 | 0 | 46400 | 0.1700 | 0 | 0.1700 | 0 | 0.0000 | 0 | 0.0000 | 46400 |
| | Total | | | 5 | 1119716 | 0 | 0 | 1119718 | 4.0400 | 1119718 | 0 | 1119718 | 4.0400 | 0 | 4.0400 | 0 | 0.0000 | 0 | 0.0000 | 1119718 |
| (d) | Any Other(TRUSTS) | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | AAETJ8787H | 1 | 565600 | 0 | 0 | 565600 | 2.0400 | 565600 | 0 | 565600 | 2.0400 | 0 | 2.0400 | 0 | 0.0000 | 0 | 0.0000 | 565600 |
| | JAGANNATH DABKARA | | AATM0083D | 1 | 630500 | 0 | 0 | 630500 | 2.2700 | 630500 | 0 | 630500 | 2.2700 | 0 | 2.2700 | 0 | 0.0000 | 0 | 0.0000 | 630500 |
| | Total | | | 2 | 1196100 | 0 | 0 | 1196100 | 4.3100 | 1196100 | 0 | 1196100 | 4.3100 | 0 | 4.3100 | 0 | 0.0000 | 0 | 0.0000 | 1196100 |
| | Sub-Total (A)(1 | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.5000 | 19563226 | 0 | 19563226 | 70.5000 | 0 | 70.5000 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| 2 | Foreign | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals(Non-Resident Individuals/Foreign Individuals) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Institutions | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sub-Total (A)(2 | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total Shareholding of Promoters | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) | Sub-categorization of shares (XV) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (b) | | Shareholding (No. of shares) under | | |
| | | | | | | | | | Class Equity e.g: | Class Others e.g: | Total | | | | | | | | | Sub-category (i) | Sub-category (ii) | Sub-category (iii) |
| 1 | Institutions (Domestic) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Banks | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Provident / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Asset Reconstruction Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NBFCs registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | Other Financial Institutions | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(1) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 2 | Institutions (Foreign) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Foreign Direct Investment | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Foreign Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Foreign Portfolio Investors Category I | | 2 | 18222 | 0 | 0 | 18222 | 0.0700 | 18222 | 0 | 18222 | 0.0700 | 0 | 0.0700 | 0 | 0.0000 | NA | NA | 18222 | | | |
| (e) | Foreign Portfolio Investors Category II | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | OVERSEAS DEPOSITORIES (Holding DRs) (Balancing Figure) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(2) | | 2 | 18222 | 0 | 0 | 18222 | 0.0700 | 18222 | 0 | 18222 | 0.0700 | 0 | 0.0700 | 0 | 0.0000 | NA | NA | 18222 | | | |
| 3 | Central Government / State Government | | | | | | | | | | | | | | | | | | | | | |
| (a) | Central Government / President of India | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | State Government / Governor | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Central/State Govt. shareholding by Cos or Bodies Corp | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 4 | Non-Institutions | | | | | | | | | | | | | | | | | | | | | |
| (a) | Associate Companies / Subsidiaries | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Directors And their relatives (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Key Managerial Personnel | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Relatives of Promoters (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Trusts (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Investor Education and Protection Fund(IEPF) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Individuals - I. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | | 60823 | 6982357 | 0 | 0 | 6982357 | 25.1600 | 6982357 | 0 | 6982357 | 25.1600 | 0 | 25.1600 | 0 | 0.0000 | NA | NA | 6982357 | | | |
| (h) | INDIVIDUAL - II. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 10 | 574996 | 0 | 0 | 574996 | 2.0700 | 574996 | 0 | 574996 | 2.0700 | 0 | 2.0700 | 0 | 0.0000 | NA | NA | 574996 | | | |
| (i) | NON RESIDENT INDIANS (NRIs) | | 797 | 269515 | 0 | 0 | 269515 | 0.9700 | 269515 | 0 | 269515 | 0.9700 | 0 | 0.9700 | 0 | 0.0000 | NA | NA | 269515 | | | |
| (j) | FOREIGN NATIONALS | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (k) | Foreign Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (l) | BODIES CORPORATE | | 106 | 170534 | 0 | 0 | 170534 | 0.6100 | 170534 | 0 | 170534 | 0.6100 | 0 | 0.6100 | 0 | 0.0000 | NA | NA | 170534 | | | |
| (m) | Any Other(CLEARING MEMBER) | | 5 | 1541 | 0 | 0 | 1541 | 0.0100 | 1541 | 0 | 1541 | 0.0100 | 0 | 0.0100 | 0 | 0.0000 | NA | NA | 1541 | | | |
| (m) | Any Other(HINDU UNDIVIDED FAMILY) | | 623 | 168211 | 0 | 0 | 168211 | 0.6100 | 168211 | 0 | 168211 | 0.6100 | 0 | 0.6100 | 0 | 0.0000 | NA | NA | 168211 | | | |
| (m) | Any Other(TRUSTS) | | 3 | 490 | 0 | 0 | 490 | 0.0000 | 490 | 0 | 490 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 490 | | | |
| | SUB TOTAL (B)(4) | | 62367 | 8167644 | 0 | 0 | 8167644 | 29.4300 | 8167644 | 0 | 8167644 | 29.4300 | 0 | 29.4300 | 0 | 0.0000 | NA | NA | 8167644 | | | |
| | Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3) | | 62369 | 8185866 | 0 | 0 | 8167644 | 29.5000 | 8167644 | 0 | 8167644 | 29.5000 | 0 | 29.5000 | 0 | 0.0000 | 0 | NA | 8167644 | | | |

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

(6) The Company has added 145398 equity shares to the public shareholding of the Company on account unexercised stock options granted to the employees of the Company.

EKI ENERGY SERVICES LIMITED U74200MP2011PLC025904 EKIESL INDORE INDIA INDORE

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No. of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total no. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (Not applicable) | |
| | | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| 1 | Custodian/DR Holder | | | | | | | | | | | | | | | | | | |
| | 0 | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |

Note
(1) PAN would not be displayed on website of Stock Exchange(s).
(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

| Table V - STATEMENT SHOWING DETAILS OF SIGNIFICANT BENEFICIAL OWNERS | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sr. No | Details of the significant beneficial owner (I) | | | Details of the registered owner (II) | | | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect *: (III) Whether by virtue of: | | | | | | | | Date of creation / acquisition of significant beneficial interest* (IV) | |
| | Name | PAN/Passport No. in case of a foreign national | Nationality | Name | PAN/Passport No. in case of a foreign national | Nationality | | Shares % | Voting rights % | Rights on distributable dividend or any other distribution | Exercise of control | Exercise of significant influence | | | | | |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |

| Annexure - B | | |
|---|---|---|
| Table VI - Statement Showing Foreign Ownership Limit | | |
| | Board approved limits | Limits utilized |
| As on shareholding date | | |
| As on the end of previous 1st quarter | | |
| As on the end of previous 2nd quarter | | |
| As on the end of previous 3rd quarter | | |
| As on the end of previous 4th quarter | | |

# Holding of Specified Securities

*Annexure - I*

| | |
|---|---|
| 1. Name of Listed Entity: | EKI ONE COMMUNITY PROJECTS LIMITED |
| 2. Scrip Code/Name of Scrip/Class of Security | |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | |
| a. If under 31(1)(b) then indicate the report for Quarter ending | 7/2/2025 |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | |

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | |
| 2 | Whether the Listed Entity has issued any Convertible Securities ? | | |
| 3 | Whether the Listed Entity has issued any Warrants ? | | |
| 4 | Whether the Listed Entity has any shares against which depository receipts are issued? | | |
| 5 | Whether the Listed Entity has any shares in locked-in? | | |
| 6 | Whether any shares held by promoters are pledge or otherwise encumbered? | | |
| 7 | Whether company has equity shares with differential voting rights? | | |
| 8 | Whether the listed entity has any significant beneficial owner? | | |

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**For EKI One Community Projects Limited**

**Priyanka Dabkara**
**Managing Director**
**DIN: 08634736**
**Date: 11/02/2025**
**Place: Indore**

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

| Category (I) | Category of shareholder (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | No.s of Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 2 | 100000 | 0 | 0 | 100000 | 100 | 100000 | 0 | 100000 | 100.0000 | 0 | 100.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (B) | Public | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C) | Non Promoter-Non Public | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | NA | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total | 2 | 100000 | 0 | 0 | 100000 | | 100000 | 0 | 100000 | 100.0000 | 0 | 100.0000 | 0 | 0.0000 | | | 0 |

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

| | Category & Name of the shareholders (I) | Entity Type | PAN (II) | No of Share holders (III) | No of fully paid up equity Shares held (IV) | Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a% of total shares held (b) | |
| | | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals/Hindu undivided Family | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | AMPPD4048N | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Ilisha Sahu | | KCZPS1660D | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Mohit Kumar Agarwal | | AMAPK8905E | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Siddhant Gupta | | APNPG1667B | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sukanta Das | | AQLPD8045R | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Ramkrishna Patil | | ALZPP3696F | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 6 | 6 | 0 | 0 | 6 | 0.0060 | 6 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) | Central Government/State Government(s) | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Financial Institutions/Banks | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(DIRECTORS RELATIVES) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(Body Corporate) | | | | | | | | | | | | | | | | | | | |
| | EKI Energy Services Limited | | AACCE6966E | 1 | 99994 | 0 | 0 | 99994 | 99.9940 | 99994 | 0 | 99994 | 99.9940 | 0 | 99.9994 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 1 | 99994 | 0 | 0 | 99994 | 100 | 99994 | 0 | 99994 | 100 | 0 | 100 | 0 | 0 | 0 | 0 | 0 |
| | Sub-Total (A)(1 | | | 7 | 100000 | 0 | 0 | 100000 | 100 | 100000 | 0 | 100000 | 100 | 0 | 100 | 0 | 0 | 0 | 0 | 0 |
| 2 | Foreign | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals(Non-Resident Individuals/Foreign Individuals) | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Institutions | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sub-Total (A)(2 | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total Shareholding of Promoters | | | 7 | 100000 | 0 | 0 | 100000 | 100 | 100000 | 0 | 100000 | 100 | 0 | 100 | 0 | 0 | 0 | 0 | 0 |

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

EKI COMMUNITY PROJECTS LIMITED

Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) | Sub-categorization of shares (XV) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (b) | | Shareholding (No. of shares) under | | |
| | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | | Sub-category (i) | Sub-category (ii) | Sub-category (iii) |
| 1 | Institutions (Domestic) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Banks | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Provident / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Asset Reconstruction Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NBFCs registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | Other Financial Institutions | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(1) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 2 | Institutions (Foreign) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Foreign Direct Investment | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Foreign Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Foreign Portfolio Investors Category I | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Foreign Portfolio Investors Category II | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | OVERSEAS DEPOSITORIES (Holding DRs) (Balancing Figure) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 3 | Central Government / State Government | | | | | | | | | | | | | | | | | | | | | |
| (a) | Central Government / President of India | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | State Government / Governor | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Central/State Govt. shareholding by Cos or Bodies Corp | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 4 | Non-institutions | | | | | | | | | | | | | | | | | | | | | |
| (a) | Associate Companies / Subsidiaries | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Directors And their relatives (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Key Managerial Personnel | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Relatives of Promoters (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Trusts (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Investor Education and Protection Fund(IEPF) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NON RESIDENT INDIANS (NRIs) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | FOREIGN NATIONALS | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (k) | Foreign Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (l) | BODIES CORPORATE | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (m) | Any Other(CLEARING MEMBER) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (m) | Any Other(HINDU UNDIVIDED FAMILY) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (m) | Any Other(TRUSTS) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(4) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No. of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total no. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (Not applicable) (b) | |
| | | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| 1 | Custodian/DR Holder | | | | | | | | | | | | | | | | | | |
| | 0 | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |

Note
(1) PAN would not be displayed on website of Stock Exchange(s).
(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

EKI ONE COMMUNITY PROJECTS LIMITED CIN: U93090MP2021PLC056339

| Table V - STATEMENT SHOWING DETAILS OF SIGNIFICANT BENEFICIAL OWNERS | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sr. No | Details of the significant beneficial owner (I) | | | Details of the registered owner (II) | | | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect *: (III) Whether by virtue of: | | | | | | | Date of creation / acquisition of significant beneficial interest* (IV) | |
| | Name | PAN/Passport No. in case of a foreign national | Nationality | Name | PAN/Passport No. in case of a foreign national | Nationality | | Shares % | Voting rights % | Rights on distributable dividend or any other distribution | Exercise of control | Exercise of significant influence | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |

| Annexure - B | | |
|---|---|---|
| *Table VI - Statement Showing Foreign Ownership Limit* | | |
| | *Board approved limits* | *EKI ONE COMMUNITY PROJECTS LIMITED* |
| As on shareholding date | | |
| As on the end of previous 1st quarter | | |
| As on the end of previous 2nd quarter | | |
| As on the end of previous 3rd quarter | | |
| As on the end of previous 4th quarter | | |

# Holding of Specified Securities

*Annexure - I*

| | |
|---|---|
| 1. Name of Listed Entity: | EKI ONE COMMUNITY PROJECTS LIMITED |
| 2. Scrip Code/Name of Scrip/Class of Security | |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | |
| a. If under 31(1)(b) then indicate the report for Quarter ending | 7/2/2025 |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | |

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | |
| 2 | Whether the Listed Entity has issued any Convertible Securities ? | | |
| 3 | Whether the Listed Entity has issued any Warrants ? | | |
| 4 | Whether the Listed Entity has any shares against which depository receipts are issued? | | |
| 5 | Whether the Listed Entity has any shares in locked-in? | | |
| 6 | Whether any shares held by promoters are pledge or otherwise encumbered? | | |
| 7 | Whether company has equity shares with differential voting rights? | | |
| 8 | Whether the listed entity has any significant beneficial owner? | | |

If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**For EKI One Community Projects Limited**

**Priyanka Dabkara**
**Managing Director**
**DIN: 08634736**
**Date: 11/02/2025**
**Place: Indore**

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

| Category (I) | Category of shareholder (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | No.s of Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 2 | 100000 | 0 | 0 | 100000 | 100 | 100000 | 0 | 100000 | 100.0000 | 0 | 100.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (B) | Public | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C) | Non Promoter-Non Public | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | NA | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total | 2 | 100000 | 0 | 0 | 100000 | | 100000 | 0 | 100000 | 100.0000 | 0 | 100.0000 | 0 | 0.0000 | | | 0 |

EKI ONE COMMUNITY PROJECTS LIMITED U74999MP2022PLC063039

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

| | Category & Name of the shareholders (I) | Entity Type | PAN (II) | No of Share holders (III) | No of fully paid up equity Shares held (IV) | Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals/Hindu undivided Family | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Bisha Sahu | | | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Mohit Kumar Agarwal | | | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Siddhant Gupta | | | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sukanta Das | | | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Ramkrishna Patil | | | 1 | 1 | 0 | 0 | 1 | 0.0010 | 1 | 0 | 1 | 0.0010 | 0 | 0.0010 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 6 | 6 | 0 | 0 | 6 | 0.0060 | 6 | 0 | 6 | 0.0060 | 0 | 0.0060 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (b) | Central Government/State Government(s) | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Financial Institutions/Banks | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(DIRECTORS RELATIVES) | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(Body Corporate) | | | | | | | | | | | | | | | | | | | |
| | EKI Energy Services Limited | | | 1 | 99994 | 0 | 0 | 99994 | 99.9940 | 99994 | 0 | 99994 | 99.9940 | 0 | 99.9994 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 1 | 99994 | 0 | 0 | 99994 | 100 | 99994 | 0 | 99994 | 100 | 0 | 100 | 0 | 0 | 0 | 0 | 0 |
| | Sub-Total (A)(1 | | | 7 | 100000 | 0 | 0 | 100000 | 100 | 100000 | 0 | 100000 | 100 | 0 | 100 | 0 | 0 | 0 | 0 | 0 |
| 2 | Foreign | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals(Non-Resident Individuals/Foreign Individuals) | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Institutions | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sub-Total (A)(2 | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total Shareholding of Promoters | | | 7 | 100000 | 0 | 0 | 100000 | 100 | 100000 | 0 | 100000 | 100 | 0 | 100 | 0 | 0 | 0 | 0 | 0 |

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) | Sub-categorization of shares (XV) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total Shares held (b) | No. (Not applicable) (a) | As a % of total Shares held (b) | | Shareholding (No. of shares) under | | |
| | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | | Sub-category (i) | Sub-category (ii) | Sub-category (iii) |
| 1 | Institutions (Domestic) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Banks | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Provident / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Asset Reconstruction Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NBFCs registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | Other Financial Institutions | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(1) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 2 | Institutions (Foreign) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Foreign Direct Investment | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Foreign Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Foreign Portfolio Investors Category I | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Foreign Portfolio Investors Category II | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | OVERSEAS DEPOSITORIES (Holding DRs) (Balancing Figure) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 3 | Central Government / State Government | | | | | | | | | | | | | | | | | | | | | |
| (a) | Central Government / President of India | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | State Government / Governor | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Central/State Govt. shareholding by Cos or Bodies Corp | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 4 | Non-institutions | | | | | | | | | | | | | | | | | | | | | |
| (a) | Associate Companies / Subsidiaries | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Directors And their relatives (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Key Managerial Personnel | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Relatives of Promoters (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Trusts (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Investor Education and Protection Fund(IEPF) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NON RESIDENT INDIANS (NRIs) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | FOREIGN NATIONALS | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (k) | Foreign Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (l) | BODIES CORPORATE | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (m) | Any Other(CLEARING MEMBER) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (m) | Any Other(HINDU UNDIVIDED FAMILY) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (m) | Any Other(TRUSTS) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(4) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity, Column no. (XII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

EKI DYE COMMUNITY PROJECTS LIMITED

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No. of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total no. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (Not applicable) (b) | |
| | | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| 1 | Custodian/DR Holder | | | | | | | | | | | | | | | | | | |
| | 0 | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |

Note
(1) PAN would not be displayed on website of Stock Exchange(s).
(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

EKI ORR COMMUNITY PROJECTS LIMITED CIN: L74999MP2021PLC056039

| Table V - STATEMENT SHOWING DETAILS OF SIGNIFICANT BENEFICIAL OWNERS | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sr. No | Details of the significant beneficial owner (I) | | | Details of the registered owner (II) | | | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect *: (III) Whether by virtue of: | | | | | | Date of creation / acquisition of significant beneficial interest* (IV) | |
| | Name | PAN/Passport No. in case of a foreign national | Nationality | Name | PAN/Passport No. in case of a foreign national | Nationality | | Shares % | Voting rights % | Rights on distributable dividend or any other distribution | Exercise of control | Exercise of significant influence | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |

| Annexure - B | | |
|---|---|---|
| Table VI - Statement Showing Foreign Ownership Limit | | |
| | Board approved limits | EKI ONE COMMUNITY PROJECTS LIMITED |
| As on shareholding date | | |
| As on the end of previous 1st quarter | | |
| As on the end of previous 2nd quarter | | |
| As on the end of previous 3rd quarter | | |
| As on the end of previous 4th quarter | | |

# Holding of Specified Securities

*Annexure - I*

| | | | | |
|---|---|---|---|---|
| 1. Name of Listed Entity: | EKI ONE COMMUNITY PROJECTS LIMITED | | | |
| 2. Scrip Code/Name of Scrip/Class of Security | | | | |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | | | | |
| a. If under 31(1)(b) then indicate the report for Quarter ending | 07-02-2025 | | | |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | | | | |
| 4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:- | | | | |

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | |
| 2 | Whether the Listed Entity has issued any Convertible Securities ? | | |
| 3 | Whether the Listed Entity has issued any Warrants ? | | |
| 4 | Whether the Listed Entity has any shares against which depository receipts are issued? | | |
| 5 | Whether the Listed Entity has any shares in locked-in? | | |
| 6 | Whether any shares held by promoters are pledge or otherwise encumbered? | | |
| 7 | Whether company has equity shares with differential voting rights? | | |
| 8 | Whether the listed entity has any significant beneficial owner? | | |

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**For EKI One Community Projects Limited**

**Priyanka Dabkara**
**Managing Director**
**DIN: 08634736**
**Date: 11/02/2025**
**Place: Indore**

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

| Category (I) | Category of shareholder (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | No.s of Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| (B) | Public | 62369 | 8040468 | 0 | 0 | 8040468 | 29.1282 | 8040468 | 0 | 8040468 | 29.1282 | 0 | 29.1282 | 0 | 0.0000 | 0 | 0 | 8040468 |
| (C) | Non Promoter-Non Public | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| | Total | 62378 | 27603694 | 0 | 0 | 27603694 | 100.0000 | 27603694 | 0 | 27603694 | 100.0000 | 0 | 100.0000 | 0 | 0.0000 | 0 | 0 | 27603694 |

EKI ONE COMMUNITY PROJECTS LIMITED CIN: U06303

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

| | Category & Name of the shareholders (I) | Entity Type | PAN (II) | No of Share holders (III) | No of fully paid up equity Shares held (IV) | Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals/Hindu undivided Family | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | AMPPD4048N | 1 | 2617450 | 0 | 0 | 2617450 | 9.4822 | 2617450 | 0 | 2617450 | 9.4822 | 0 | 9.4822 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| | Total | | | 1 | 2617450 | 0 | 0 | 2617450 | 9.4822 | 2617450 | 0 | 2617450 | 9.4822 | 0 | 9.4822 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| (b) | Central Government/State Government(s) | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Financial Institutions/Banks | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(BODIES CORPORATE) | | | | | | | | | | | | | | | | | | | |
| | ENKING INTERNATIONAL LLP | | AAHFE9407C | 1 | 14629958 | 0 | 0 | 14629958 | 53.0000 | 14629958 | 0 | 14629958 | 53.0000 | 0 | 53.0000 | 0 | 0.0000 | 0 | 0.0000 | ######## |
| | Total | | | 1 | 14629958 | 0 | 0 | 14629958 | 53.0000 | 14629958 | 0 | 14629958 | 53.0000 | 0 | 53.0000 | 0 | 0.0000 | 0 | 0.0000 | ######## |
| (d) | Any Other(DIRECTORS RELATIVES) | | | | | | | | | | | | | | | | | | | |
| | VIDHYA DABKARA | | AKEPD3878D | 1 | 749508 | 0 | 0 | 749508 | 2.7152 | 749508 | 0 | 749508 | 2.7152 | 0 | 2.7152 | 0 | 0.0000 | 0 | 0.0000 | 749508 |
| | SHWETA BHAVESHKUMAR PORWAL | | AYJPD8909Q | 1 | 7 | 0 | 0 | 7 | 0.0000 | 7 | 0 | 7 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 7 |
| | NAVEEN SHARMA | | BHPPS2667J | 1 | 30000 | 0 | 0 | 30000 | 0.1087 | 30000 | 0 | 30000 | 0.1087 | 0 | 0.1087 | 0 | 0.0000 | 0 | 0.0000 | 30000 |
| | PRIYANKA DABKARA | | BKXPD1168E | 1 | 293803 | 0 | 0 | 293803 | 1.0644 | 293803 | 0 | 293803 | 1.0644 | 0 | 1.0644 | 0 | 0.0000 | 0 | 0.0000 | 293803 |
| | SONALI SHEIKH | | CXMPS1805G | 1 | 46400 | 0 | 0 | 46400 | 0.1681 | 46400 | 0 | 46400 | 0.1681 | 0 | 0.1681 | 0 | 0.0000 | 0 | 0.0000 | 46400 |
| | Total | | | 5 | 1119718 | 0 | 0 | 1119718 | 4.0564 | 1119718 | 0 | 1119718 | 4.0564 | 0 | 4.0564 | 0 | 0.0000 | 0 | 0.0000 | 1119718 |
| (d) | Any Other(TRUSTS) | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | AAETJ8787H | 1 | 565600 | 0 | 0 | 565600 | 2.0490 | 565600 | 0 | 565600 | 2.0490 | 0 | 2.0490 | 0 | 0.0000 | 0 | 0.0000 | 565600 |
| | JAGANNATH DABKARA | | AAITM9083D | 1 | 630500 | 0 | 0 | 630500 | 2.2841 | 630500 | 0 | 630500 | 2.2841 | 0 | 2.2841 | 0 | 0.0000 | 0 | 0.0000 | 630500 |
| | Total | | | 2 | 1196100 | 0 | 0 | 1196100 | 4.3331 | 1196100 | 0 | 1196100 | 4.3331 | 0 | 4.3331 | 0 | 0.0000 | 0 | 0.0000 | 1196100 |
| | Sub-Total (A)(1 | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | ######## |
| 2 | Foreign | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals(Non-Resident Individuals/Foreign Individuals) | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Institutions | | | | | | | | | | | | | | | | | | | |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sub-Total (A)(2 | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total Shareholding of Promoters | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | ######## |

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:
(1) PAN would not be displayed on website of Stock Exchange(s).
(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) | Sub-categorization of shares (XV) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (b) | | Shareholding (No. of shares) under | | |
| | | | | | | | | | Class Equity X | Class Others X | Total | | | | | | | | | Sub-category (i) | Sub-category (ii) | Sub-category (iii) |
| 1 | Institutions (Domestic) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Banks | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Provident / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Asset Reconstruction Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NBFCs registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | Other Financial Institutions | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(1) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 2 | Institutions (Foreign) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Foreign Direct Investment | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Foreign Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Foreign Portfolio Investors Category I | | 3 | 18222 | 0 | 0 | 18222 | 0.0660 | 18222 | 0 | 18222 | 0.0660 | 0 | 0.0660 | 0 | 0.0000 | NA | NA | 18222 | | | |
| (e) | Foreign Portfolio Investors Category II | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | OVERSEAS DEPOSITORIES (Holding DRs) (Balancing Figure) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(2) | | 3 | 18222 | 0 | 0 | 18222 | 0.0660 | 18222 | 0 | 18222 | 0.0660 | 0 | 0.0660 | 0 | 0.0000 | NA | NA | 18222 | | | |
| 3 | Central Government / State Government | | | | | | | | | | | | | | | | | | | | | |
| (a) | Central Government / President of India | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | State Government / Governor | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Central/State Govt. shareholding by Cos or Bodies Corp | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 4 | Non-institutions | | | | | | | | | | | | | | | | | | | | | |
| (a) | Associate Companies / Subsidiaries | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Directors And their relatives (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Key Managerial Personnel | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Relatives of Promoters (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Trusts (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Investor Education and Protection Fund(IEPF) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Individuals - I. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | | 60823 | 6982357 | 0 | 0 | 6982357 | 25.2950 | 6982357 | 0 | 6982357 | 25.2950 | 0 | 25.2950 | 0 | 0.0000 | NA | NA | 6982357 | | | |
| (h) | INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 10 | 429598 | 0 | 0 | 429598 | 1.5563 | 429598 | 0 | 429598 | 1.5563 | 0 | 1.5563 | 0 | 0.0000 | NA | NA | 429598 | | | |
| (i) | NON RESIDENT INDIANS (NRIs) | | 797 | 269515 | 0 | 0 | 269515 | 0.9764 | 269515 | 0 | 269515 | 0.9764 | 0 | 0.9764 | 0 | 0.0000 | NA | NA | 269515 | | | |
| (j) | FOREIGN NATIONALS | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (k) | Foreign Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (l) | BODIES CORPORATE | | 106 | 170534 | 0 | 0 | 170534 | 0.6178 | 170534 | 0 | 170534 | 0.6178 | 0 | 0.6178 | 0 | 0.0000 | NA | NA | 170534 | | | |
| (m) | Any Other(CLEARING MEMBER) | | 5 | 1541 | 0 | 0 | 1541 | 0.0056 | 1541 | 0 | 1541 | 0.0056 | 0 | 0.0056 | 0 | 0.0000 | NA | NA | 1541 | | | |
| (m) | Any Other(HINDU UNDIVIDED FAMILY) | | 623 | 168211 | 0 | 0 | 168211 | 0.6094 | 168211 | 0 | 168211 | 0.6094 | 0 | 0.6094 | 0 | 0.0000 | NA | NA | 168211 | | | |
| (m) | Any Other(TRUSTS) | | 3 | 490 | 0 | 0 | 490 | 0.0018 | 490 | 0 | 490 | 0.0018 | 0 | 0.0018 | 0 | 0.0000 | NA | NA | 490 | | | |
| | SUB TOTAL (B)(4) | | 62367 | 8022246 | 0 | 0 | 8022246 | 29.0622 | 8022246 | 0 | 8022246 | 29.0622 | 0 | 29.0622 | 0 | 0.0000 | NA | NA | 8022246 | | | |
| | Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3) | | 62369 | 8040468 | 0 | 0 | 8040468 | 29.1282 | 8040468 | 0 | 8040468 | 29.1282 | 0 | 29.1282 | 0 | 0.0000 | 0 | NA | 8040468 | | | |

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(I) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(II) Shareholders who have entered into shareholder agreement with the listed entity.

(III) Shareholders acting as persons in concert with promoters.

EKTA COMMUNITY PROJECTS LIMITED

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No. of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total no. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (Not applicable) | |
| | | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| 1 | Custodian/DR Holder | | | | | | | | | | | | | | | | | | |
| | 0 | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |

Note
(1) PAN would not be displayed on website of Stock Exchange(s).
(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

| Table V - STATEMENT SHOWING DETAILS OF SIGNIFICANT BENEFICIAL OWNERS | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sr. No | Details of the significant beneficial owner (I) | | | Details of the registered owner (II) | | | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect *: (III) Whether by virtue of: | | | | | | | Date of creation / acquisition of significant beneficial interest* (IV) | |
| | Name | PAN/Passport No. in case of a foreign national | Nationality | Name | PAN/Passport No. in case of a foreign national | Nationality | | Shares % | Voting rights % | Rights on distributable dividend or any other distribution | Exercise of control | Exercise of significant influence | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |

| Annexure - B | | |
|---|---|---|
| Table VI - Statement Showing Foreign Ownership Limit | | |
| | Board approved limits | Limits utilized |
| As on shareholding date | | |
| As on the end of previous 1st quarter | | |
| As on the end of previous 2nd quarter | | |
| As on the end of previous 3rd quarter | | |
| As on the end of previous 4th quarter | | |

# Holding of Specified Securities

***Annexure - I***

| | | | | |
|---|---|---|---|---|
| 1. Name of Listed Entity: | EKI ONE COMMUNITY PROJECTS LIMITED | | | |
| 2. Scrip Code/Name of Scrip/Class of Security | | | | |
| 3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) | | | | |
| a. If under 31(1)(b) then indicate the report for Quarter ending | 07-02-2025 | | | |
| b. If under 31(1)(c) then indicate date of allotment/extinguishment | | | | |

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

| | Particulars | Yes* | No* |
|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | | |
| 2 | Whether the Listed Entity has issued any Convertible Securities ? | | |
| 3 | Whether the Listed Entity has issued any Warrants ? | | |
| 4 | Whether the Listed Entity has any shares against which depository receipts are issued? | | |
| 5 | Whether the Listed Entity has any shares in locked-in? | | |
| 6 | Whether any shares held by promoters are pledge or otherwise encumbered? | | |
| 7 | Whether company has equity shares with differential voting rights? | | |
| 8 | Whether the listed entity has any significant beneficial owner? | | |

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**For EKI One Community Projects Limited**

**Priyanka Dabkara**
**Managing Director**
**DIN: 08634736**
**Date: 11/02/2025**
**Place: Indore**

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

| Category (I) | Category of shareholder (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | No.s of Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | Class Equity X | Class Others Y | Total | | | | | | | | |
| (A) | Promoter & Promoter Group | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| (B) | Public | 62369 | 8040468 | 0 | 0 | 8040468 | 29.1282 | 8040468 | 0 | 8040468 | 29.1282 | 0 | 29.1282 | 0 | 0.0000 | 0 | 0 | 8040468 |
| (C) | Non Promoter-Non Public | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C1) | Shares underlying DRs | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| (C2) | Shares held by Employee Trusts | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0 | 0 |
| | Total | 62378 | 27603694 | 0 | 0 | 27603694 | 100.0000 | 27603694 | 0 | 27603694 | 100.0000 | 0 | 100.0000 | 0 | 0.0000 | 0 | 0 | 27603694 |

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

| | Category & Name of the shareholders (I) | Entity Type | PAN (II) | No of Share holders (III) | No of fully paid up equity Shares held (IV) | Partly paid-up equity Share held (V) | No. of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (a) | As a % of total shares held (b) | |
| | | | | | | | | | | Class Equity | Class Others | Total | | | | | | | | |
| 1 | Indian | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals/Hindu undivided Family | | | | | | | | | | | | | | | | | | | |
| | MANISH KUMAR DABKARA | | | 1 | 2617450 | 0 | 0 | 2617450 | 9.4822 | 2617450 | 0 | 2617450 | 9.4822 | 0 | 9.4822 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| | Total | | | 1 | 2617450 | 0 | 0 | 2617450 | 9.4822 | 2617450 | 0 | 2617450 | 9.4822 | 0 | 9.4822 | 0 | 0.0000 | 0 | 0.0000 | 2617450 |
| (b) | Central Government/State Government(s) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Financial Institutions/Banks | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (d) | Any Other(BODIES CORPORATE) | | | | | | | | | | | | | | | | | | | |
| | ENKING INTERNATIONAL LLP | | | 1 | 14629958 | 0 | 0 | 14629958 | 53.0000 | 14629958 | 0 | 14629958 | 53.0000 | 0 | 53.0000 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| | Total | | | 1 | 14629958 | 0 | 0 | 14629958 | 53.0000 | 14629958 | 0 | 14629958 | 53.0000 | 0 | 53.0000 | 0 | 0.0000 | 0 | 0.0000 | 14629958 |
| (d) | Any Other(DIRECTORS RELATIVES) | | | | | | | | | | | | | | | | | | | |
| | VIDHYA DABKARA | | | 1 | 749508 | 0 | 0 | 749508 | 2.7152 | 749508 | 0 | 749508 | 2.7152 | 0 | 2.7152 | 0 | 0.0000 | 0 | 0.0000 | 749508 |
| | SHWETA BHAVESHKUMAR PORWAL | | | 1 | 7 | 0 | 0 | 7 | 0.0000 | 7 | 0 | 7 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 7 |
| | NAVEEN SHARMA | | | | | | | | | | | | | | | | | | | |
| | PRIYANKA DABKARA | | | 1 | 30000 | 0 | 0 | 30000 | 0.1087 | 30000 | 0 | 30000 | 0.1087 | 0 | 0.1087 | 0 | 0.0000 | 0 | 0.0000 | 30000 |
| | SONALI SHEIKH | | | 1 | 293803 | 0 | 0 | 293803 | 1.0644 | 293803 | 0 | 293803 | 1.0644 | 0 | 1.0644 | 0 | 0.0000 | 0 | 0.0000 | 293803 |
| | Total | | | 1 | 46400 | 0 | 0 | 46400 | 0.1681 | 46400 | 0 | 46400 | 0.1681 | 0 | 0.1681 | 0 | 0.0000 | 0 | 0.0000 | 46400 |
| (d) | Any Other(TRUSTS) | | | 5 | 1119718 | 0 | 0 | 1119718 | 4.0564 | 1119718 | 0 | 1119718 | 4.0564 | 0 | 4.0564 | 0 | 0.0000 | 0 | 0.0000 | 1119718 |
| | MANISH KUMAR DABKARA | | | 1 | 565600 | 0 | 0 | 565600 | 2.0490 | 565600 | 0 | 565600 | 2.0490 | 0 | 2.0490 | 0 | 0.0000 | 0 | 0.0000 | 565600 |
| | JAGANNATH DABKARA | | | 1 | 630500 | 0 | 0 | 630500 | 2.2841 | 630500 | 0 | 630500 | 2.2841 | 0 | 2.2841 | 0 | 0.0000 | 0 | 0.0000 | 630500 |
| | Total | | | 2 | 1196100 | 0 | 0 | 1196100 | 4.3331 | 1196100 | 0 | 1196100 | 4.3331 | 0 | 4.3331 | 0 | 0.0000 | 0 | 0.0000 | 1196100 |
| | Sub-Total (A)(1 | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |
| 2 | Foreign | | | | | | | | | | | | | | | | | | | |
| (a) | Individuals(Non-Resident Individuals/Foreign Individuals) | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| (c) | Institutions | | | | | | | | | | | | | | | | | | | |
| | Total | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Sub-Total (A)(2 | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | Total Shareholding of Promoters | | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 |
| | | | | 9 | 19563226 | 0 | 0 | 19563226 | 70.8718 | 19563226 | 0 | 19563226 | 70.8718 | 0 | 70.8718 | 0 | 0.0000 | 0 | 0.0000 | 19563226 |

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

EKI COMMUNITY PROJECTS LIMITED U74999MP2022PLC063039

Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No.s of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total nos. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Voting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) | Sub-categorization of shares (XV) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of Total Voting Rights | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (b) | | Shareholding (No. of shares) under | | |
| | | | | | | | | | Class equity | Class Others | Total | | | | | | | | | Sub-category (i) | Sub-category (ii) | Sub-category (iii) |
| 1 | Institutions (Domestic) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Venture Capital Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Alternate Investment Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Banks | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Insurance Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Provident / Pension Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Asset Reconstruction Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (h) | Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (i) | NBFCs registered with RBI | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (j) | Other Financial Institutions | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(1) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 2 | Institutions (Foreign) | | | | | | | | | | | | | | | | | | | | | |
| (a) | Foreign Direct Investment | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Foreign Venture Capital Investors | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Foreign Sovereign Wealth Funds | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Foreign Portfolio Investors Category I | | 2 | 18222 | 0 | 0 | 18222 | 0.0660 | 18222 | 0 | 18222 | 0.0660 | 0 | 0.0660 | 0 | 0.0000 | NA | NA | 18222 | | | |
| (e) | Foreign Portfolio Investors Category II | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | OVERSEAS DEPOSITORIES (Holding DRs) (Balancing Figure) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(2) | | 2 | 18222 | 0 | 0 | 18222 | 0.0660 | 18222 | 0 | 18222 | 0.0660 | 0 | 0.0660 | 0 | 0.0000 | NA | NA | 18222 | | | |
| 3 | Central Government / State Government | | | | | | | | | | | | | | | | | | | | | |
| (a) | Central Government / President of India | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | State Government / Governor | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Central/State Govt. shareholding by Cos or Bodies Corp | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| | SUB TOTAL (B)(3) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| 4 | Non-institutions | | | | | | | | | | | | | | | | | | | | | |
| (a) | Associate Companies / Subsidiaries | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (b) | Directors And their relatives (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (c) | Key Managerial Personnel | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (d) | Relatives of Promoters (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (e) | Trusts (Non-Promoter) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (f) | Investor Education and Protection Fund(IEPF) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (g) | Individuals - I. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. | | 60823 | 6982357 | 0 | 0 | 6982357 | 25.2950 | 6982357 | 0 | 6982357 | 25.2950 | 0 | 25.2950 | 0 | 0.0000 | NA | NA | 6982357 | | | |
| (h) | INDIVIDUAL - II. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs. | | 10 | 429598 | 0 | 0 | 429598 | 1.5563 | 429598 | 0 | 429598 | 1.5563 | 0 | 1.5563 | 0 | 0.0000 | NA | NA | 429598 | | | |
| (i) | NON RESIDENT INDIANS (NRIs) | | 797 | 269515 | 0 | 0 | 269515 | 0.9764 | 269515 | 0 | 269515 | 0.9764 | 0 | 0.9764 | 0 | 0.0000 | NA | NA | 269515 | | | |
| (j) | FOREIGN NATIONALS | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (k) | Foreign Companies | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 | | | |
| (l) | BODIES CORPORATE | | 106 | 170534 | 0 | 0 | 170534 | 0.6178 | 170534 | 0 | 170534 | 0.6178 | 0 | 0.6178 | 0 | 0.0000 | NA | NA | 170534 | | | |
| (m) | Any Other(CLEARING MEMBER) | | 5 | 1541 | 0 | 0 | 1541 | 0.0056 | 1541 | 0 | 1541 | 0.0056 | 0 | 0.0056 | 0 | 0.0000 | NA | NA | 1541 | | | |
| (m) | Any Other(HINDU UNDIVIDED FAMILY) | | 623 | 168211 | 0 | 0 | 168211 | 0.6094 | 168211 | 0 | 168211 | 0.6094 | 0 | 0.6094 | 0 | 0.0000 | NA | NA | 168211 | | | |
| (m) | Any Other(TRUSTS) | | 3 | 490 | 0 | 0 | 490 | 0.0018 | 490 | 0 | 490 | 0.0018 | 0 | 0.0018 | 0 | 0.0000 | NA | NA | 490 | | | |
| | SUB TOTAL (B)(4) | | 62367 | 8022246 | 0 | 0 | 8022246 | 29.0622 | 8022246 | 0 | 8022246 | 29.0622 | 0 | 29.0622 | 0 | 0.0000 | NA | NA | 8022246 | | | |
| | Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3) | | 62369 | 8040468 | 0 | 0 | 8040468 | 29.1282 | 8040468 | 0 | 8040468 | 29.1282 | 0 | 29.1282 | 0 | 0.0000 | 0 | NA | 8040468 | | | |

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

EKIMI COMMUNITY PROJECTS LIMITED

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

| | Category & Name of the shareholders (I) | PAN (II) | No. of Share holders (III) | No. of fully paid up equity Share held (IV) | Partly paid-up equity Share held (V) | No.s of shares underlying Depository Receipts (VI) | Total no. shares held (VII)= (IV)+(V)+(VI) | Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII) | Number of Votting Rights held in each class of securities (IX) | | | | No. of Shares Underlying Outstating convertible securities (including Warrants) (X) | Total Shareholding, as a % assuming full conversion of convertible securities( as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2) | Number of Locked in shares (XII) | | Number of Shares pledged or otherwise encumbered (XIII) | | Number of equity shares held in dematerialized form (XIV) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (b) | No. (Not applicable) (a) | As a % of total shares held (Not applicable) | |
| | | | | | | | | | Class Equity x | Class Others y | Total | | | | | | | | |
| 1 | Custodian/DR Holder | | | | | | | | | | | | | | | | | | |
| | 0 | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |
| | Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2) | | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | NA | NA | 0 |

Note
(1) PAN would not be displayed on website of Stock Exchange(s).
(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

| Table V - STATEMENT SHOWING DETAILS OF SIGNIFICANT BENEFICIAL OWNERS | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sr. No | Details of the significant beneficial owner (I) | | | Details of the registered owner (II) | | | Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect *: (III) Whether by virtue of: | | | | | | | | Date of creation / acquisition of significant beneficial interest* (IV) | |
| | Name | PAN/Passport No. in case of a foreign national | Nationality | Name | PAN/Passport No. in case of a foreign national | Nationality | Shares % | Voting rights % | Rights on distributable dividend or any other distribution | Exercise of control | Exercise of significant influence | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |

| Annexure - B | | |
|---|---|---|
| Table VI - Statement Showing Foreign Ownership Limit | | |
| | Board approved limits | Limits utilized |
| As on shareholding date | | |
| As on the end of previous 1st quarter | | |
| As on the end of previous 2nd quarter | | |
| As on the end of previous 3rd quarter | | |
| As on the end of previous 4th quarter | | |

# MINISTRY OF CORPORATE AFFAIRS
## RECEIPT
## G.A.R.7

| | | |
|---|---|---|
| **SRN:** | AB7410823/1-21276110663 | **Service Request Date:** 26/09/2025 |
| **SRN Date:** | 26/09/2025 16:33:03 | |

**RECEIVED FROM:**

**Name:** MANISH KUMAR DABKARA

**Address:** ENKING EMBASSY PLOT NO. 48, SCHEME NO. 78 PART 2 NEAR BRILLANT CONVENTION CENTRE,, VIJAY NAGA, Indore, Indore, Madhya Pradesh, India, 452010

**ENTITY ON WHOSE BEHALF MONEY IS PAID**

**LLPIN/CIN/DIN:** L74200MP2011PLC025904

**Name:** EKI ENERGY SERVICES LIMITED

**Address:** 201, PLOT NO. 48., SCHEME NO. 78,PART-II, VIJAY NAGAR (NEAR BRILLIANT CONVENTION C, ENTRE), INDORE, Indore, 452010

**FULL PARTICULARS OF REMITTANCE**

**Service Type:** eFiling

| Service Description | Type of Fee | Amount (Rs.) |
|---|---|---|
| Fee for GNL-1 | Normal | 0 |
| | Additional | 0 |
| | **Total** | **0** |

**Mode of Payment:** Zero Fee

**Received Payment Rupees:** Zero Rupees Only.

Note: The defects or incompleteness in any respect in this application as noticed shall be placed on the Ministry's website(www.mca.gov.in). In case the application is marked as RSUB, please resubmit the application within the due date. Please track the status of your transaction at all times till it is finally disposed off. (please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014)

M S Agrawal & Company
161, Agrawal Bhawan, M.T. Cloth Market, Indore-452002
Madhya Pradesh, India.
Contact No: 8871610276 | Email: msagrawal21@gmail.com

CA INDIA

## Capital Built-up Certificate

This is to certify that **EKI One Community Projects Limited** (Resulting Company) having CIN: U74999MP2023PLC063039 and registered office situated at Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010 and incorporated on 12th October, 2022 has the following **capital** Built-up from the date of Incorporation till date of providing of this certificate:

| Date of Issue | No. of shares issued | Face Value (Rs.) | Premium on issuance of shares (Rs.) | Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.) | Cumulative capital (No of shares) |
|---|---|---|---|---|---|
| 12/10/2022 | 1,00,000 | 10/- | Nil | Subscriber to MoA | 1,00,000 |

This certificate is issued on the request of **EKI One Community Projects Limited (Resulting/Transferee Company)** having its registered office at Plot No. 48, Scheme No. 78, Vijay Nagar, Indore (M.P.) 452010 for submission before the BSE Limited, SEBI and Hon'ble National Company Law Tribunal along with the application under section 230-232 of the Companies Act, 2013 and respective authorities **as may be required and it should not be used for** any other purpose without our prior written consent.

For, M S Agrawal & Company,
Chartered Accountants
FRN: 023974C

CA Mayur Agrawal
Partner
M.No.: 437723
Place: Indore
Date: 20.02.2025
UDIN: **25437723BMOKLT5292**

eki
STEERING THE PLANET TO NET ZERO

EKI Energy Services Limited
+91 (0) 731 42 89 086
business@enkingint.org
www.enkingint.org

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

**Sub: Confirmation of EKI Energy Services Limited (Listed Entity) w.r.t. action taken / pending by Government/Regulatory Body/Agency against EKI Energy Services Limited (Demerged company) and EKI One Community Projects Limited (Resulting/Transferee Company) for the period of recent 8 years.**

The Board of directors of EKI Energy Services Limited, holding company (Demerged Company/EKI) and EKI One Community Projects Limited, wholly owned subsidiary company (Resulting/Transferee Company/ EKI One) has approved the draft Scheme of Arrangement for demerger under section 230-232 of the Companies Act, 2013 at their Board meeting held on 10th February, 2025.

**I Manish Kumar Dabkara, Managing Director of EKI Energy Services Limited** on behalf of the company do hereby confirm that:-

1) No action has been taken or pending by Government/Regulatory Body/Agency against EKI Energy Services Limited except that, the following:-

| S. No. | Action taken Penalty/fine imposed by | Regulation No. | Reason and period of default | Action Taken/Fine imposed (Rs.) | Payment made |
|---|---|---|---|---|---|
| 1 | BSE Ltd. | 33(3)(d) of SEBI (LODR) Regulations, 2015 | Delay in submission of financial results for quarter ended 31st March, 2023 | 6,95,000 by BSE email dated 30.06.2023 & 17.07.2023 | Yes |
| 2 | BSE Ltd. | 33(3)(d) of SEBI (LODR) Regulations, 2015 | Delay in submission of financial results for quarter ended 30 June, 2023. | 1,95,000/- by BSE email dated 14.09.2023 & 03.10.2023 | Yes |
| 3 | BSE Ltd. | 17(1)(b) of SEBI (LODR) Regulations, 2015 | Composition of Board not proper due to non-appointment of adequate no. of independent | 7,84,700/- by BSE email dated 21.11.2022 & 21.02.2023 | Yes |

Regd. Office - Enking Embassy,
Plot 48, Scheme 78 Part 2, Vijay Nagar,
Indore-452010, Madhya Pradesh, India
Corp. Office - EKI EMBASSY, A35, Scheme 78, Part 1,
Phase 2, Indore, Madhya Pradesh 452010

EKI ENERGY SERVICES LIMITED CIN No.L74200MP2011PLC025904 EKIESL INDORE INDIA INDORE

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

| | | | | | |
|---|---|---|---|---|---|
| | | | directors for Quarter Sept., 2022 and Dec. 2022 | | |
| 4 | Regional Director (MCA), Ahmedabad | Section 206(5) of the Companies Act, 2013 | For inspection of books of accounts by RD letter dated 27.11.2024 | Response/ information's were submitted However, no action taken | Not Applicable |
| 5 | SEBI | Section 11 and 11C of the SEBI Act | Information was desired from the company relating to the financial statement of the Company | Response/ information's were submitted However, no action taken | Not Applicable |

2) No action has been taken or pending by the Government/Regulatory Body/Agency against EKI One Community Projects Limited.

**For, EKI Energy Services Limited**

**Manish Kumar Dahikara**
**Managing Director**
**DIN: 03496566**
**Date: 18/02/2025**
**Place: Indore**