

**February 10, 2025**

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

**Scrip Code: 543284**  
**Symbol: EKI**

**Subject: Press Release on financial results for the quarter and nine months ended December 31, 2024.**

Dear Sir(s),

In compliance with the provision of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith press release on Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2024.

Kindly take the above information on records.

**Thanking you,**

**Yours Faithfully**  
**For EKI Energy Services Limited**

**ITISHA**  
**SAHU**  
Digitally signed by  
ITISHA SAHU  
Date: 2025.02.10  
19:49:16 +05'30'

**Itisha Sahu**  
**Company Secretary & Compliance Officer**

**Encl: a/a**

## **EKI Energy Services Limited Announces Financial Results for Q3 FY24-25**

**Indore, [February 10, 2025]:** EKI Energy Services Limited (EKI), a global leader in carbon credit development, trading, and climate change solutions, has announced its financial results for Q3 FY24-25. Despite navigating a turbulent carbon market characterized by regulatory shifts and heightened scrutiny, EKI remains committed to a focused strategy aimed at operational consolidation and sustainable growth. The Company has taken significant steps to enhance liquidity, optimize operations, and reinforce its leadership in the evolving carbon market landscape.

**Chairman Manish Dabkara** expressed confidence in the company's status, stating: "Despite the turbulent times in industry updates, we are strategically positioned to weather the storm. We are committed to financial discipline, innovation, and strategic collaborations, keeping us aligned with our long-term vision of fostering a low-carbon, climate-resilient future."

### **Financial Highlights:**

- Consolidated revenue of Rs 67.46 crores for Q3 FY24-25 and Rs 388.80 crores for nine months ended December 31, 2024, demonstrates stability, with EKI maintaining a strong liquidity position and an effective cost management strategy to reduce overall expenses.
- Considering the enhancement in operational efficiency, EKI and its group companies are operating with its own accrual, nil Debt except vehicle loans.
- Consolidated liquidity in the form of Mutual fund, Fixed deposits & others are at Rs 235.35 crores as on December 31, 2024 which shows the strong financial position of the group.
- EKI's subsidiary Amrut Nature-Based Solutions (NBS) has also shown strong performance, reflecting EKI's diversified and proactively positioned approach to decarbonization.

### **Financial Performance and Strategic Priorities:**

In Q3 FY 2024-25, EKI carried on with its disciplined approach to cost optimization, enabling the company to navigate market challenges and enhance operational efficiency. This strategic consolidation ensures that EKI remains resilient and well-positioned to capitalize on emerging opportunities in the evolving carbon market.

The global carbon market has seen significant momentum, with retirement and trading volumes consistently increasing from 2020 to 2024. The number of carbon credits retired increased from 2020 to 2024, with the most credits retired in 2023.

Carbon credit retirement from 2020 to 2024

- 2020: Approximately 95 million tons of CO<sub>2</sub> equivalent (MtCO<sub>2</sub>e) were retired, which was more than double the amount retired in 2017

- 2021: Over 160 million tCO<sub>2</sub>e were retired across the four main registries
- 2022: Around 154 million tCO<sub>2</sub>e were retired
- 2023: A record 163 million tCO<sub>2</sub>e were retired
- 2024: Around 137 million tCO<sub>2</sub>e were retired

This surge underscores the growing importance of carbon credits in achieving global climate targets, and EKI remains a trusted partner for businesses and governments in meeting their decarbonization goals.

### **Surya Nutan: Powering a Greener Future:**

Highlighting its commitment to innovation and community-based decarbonization, EKI reaffirmed its support for the Government of India's focus on clean energy initiatives, particularly through the Surya Nutan indoor solar cooking solution. Developed and patented by IOCL, Surya Nutan has received a positive response, and its expansion aligns with EKI's vision to promote sustainable energy solutions that drive impact at scale.

### **Future Outlook:**

With the carbon market gaining traction globally, EKI is poised to leverage its expertise in carbon asset management, advisory, and project development. The company's efforts will remain focused on fostering green solutions, empowering communities, and driving global carbon neutrality.

"EKI's strong foundation, coupled with our strategic initiatives, positions us as a key enabler of sustainability for our clients. As we navigate a transformative era for the carbon market, our focus remains on delivering impactful solutions that contribute to a greener future," said **Manish Dabkara, Chairman and Managing Director, EKI Energy Services Ltd.**