

November 09, 2023

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

Scrip Code: 543284
Symbol: EKI

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

Pursuant to regulation 30 read with clause (1) of para-A of part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and in continuation of the intimation dated October 27, 2022 EKI Energy Services Limited (‘EKIESL’ or ‘the Company’) hereby announces that the Board of Directors of the Company have at its meeting held on November 09, 2023 *inter alia*, approved to acquire 50.06% equity shares of ClimaCool Projects & Edutech Limited, Associate Company (“the Investee Company”) in addition to the 49.94% shares held by it at present, and subsequently the said Company will become a Wholly Owned Subsidiary (‘WOS’) of EKIESL.

The disclosures as required under clause (1) of para-A of part A Schedule III of Listing Regulations read with the SEBI Master circular no. [SEBI/HO/CFD/PoD2/CIR/P/2023/120](#) dated July 11, 2023 and SEBI circular no. [SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123](#) dated July 13, 2023 are attached as **Annexure I** to this letter.

Kindly take the above information on records.

Thanking you

Yours Faithfully
For **EKI Energy Services Limited**

Itisha Sahu
Company Secretary & Compliance officer

Encl: a/a

Annexure I

Disclosures under sub- para (1) of para-A of part A of Schedule III of the Listing Regulations read with the SEBI Master circular no. [SEBI/HO/CFD/PoD2/CIR/P/2023/120](#) dated July 11, 2023 and SEBI circular no. [SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123](#) dated July 13, 2023.

Sr. No.	Particulars	Responses
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>ClimaCool Projects & EduTech Limited, was incorporated on November 28, 2022 as a Joint Venture between EKIESL along with its promoters and First Source Energy India Private Limited along with its promoters.</p> <p>The Company is an Associate of EKIESL.</p> <ul style="list-style-type: none"> • Corporate Identity Number: U80904MP2022PLC063562. • Authorized Share Capital: Rs. 1,00,00,000/- (Rupees One Crore Only). • Paid-up Share Capital: Rs. 50,00,000/- (Rupees Fifty Lakh Only). • Size/Turnover: Nil (Yet to commence business)
2.	<p>Whether the acquisition would fall within related party transaction (s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired?</p> <p>If yes, nature of Interest and details thereof and whether the same is done at “arm’s length”.</p>	<p>ClimaCool Projects & EduTech Limited is an associate company of EKIESL and so in terms of regulation 2 (zb) of the Listing Regulations read with section 2 (76) of the Companies Act, 2013 is a related party of EKIESL. The said transaction fall withing related party transactions.</p> <p>The promoter and promoter group and directors have no interest in the above entity except to the extent to their shareholding that is listed below:</p> <ol style="list-style-type: none"> a. Mr. Manish Kumar Dabkara (Promoter and MD) – 0.02% b. Mr. Mohit Agarwal (CFO) – 0.02% c. Mr. Pankaj Pandey (COO) – 0.02% <p>The acquisition of shares by EKI in ClimaCool is done at a mutually agreed Valuation report and hence is at arm lengths basis.</p>
3.	Industry to which the entity being acquired belongs.	Providing professional training, education and certificate courses on climate change and sustainability.
4.	Objects and impact of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	<p>ClimaCool Projects & EduTech Limited shall carry on the business whose object is to drive focused educational initiatives and establish the climate marketplace to mobilise funds from global markets for sustainable climate projects across the globe.</p> <p>Post acquisition of the proposed 50.06% shareholding ClimaCool will become a wholly owned subsidiary of EKIESL. The said acquisition has been done considering the future prospects of the Company.</p>

5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable																								
6.	Indicative time period for completion of the acquisition.	January 08, 2024																								
7.	Nature of acquisition – whether cash consideration or share swap and the details of the same.	Cash Consideration																								
8.	Cost of acquisition or the price at which the shares are acquired.	<p>Acquisition of the equity shares of the Investee Company was done at a mutually agreed Valuation report.</p> <p>EKIESL has acquired to 2,50,300 (Two Lakh Fifty Thousand Three Hundred) equity shares of face value Rs. 10 each at the Rs. 10/- each aggregating to Rs. 25,03,000/- (Rupees Twenty Five Lakhs Three Thousand)</p>																								
8.	Percentage of shareholding / control acquired and / or number of shares acquired.	<p>EKIESL has acquired equity shares equivalent to 50.06% of the issued and paid-up equity share capital of the Investee Company from its Promoters and other existing shareholders.</p> <p>Post acquisition the shareholding of the Company shall stand as follows:</p> <table border="1" data-bbox="716 1052 1380 1717"> <thead> <tr> <th data-bbox="724 1062 1073 1157">Shareholder</th> <th data-bbox="1081 1062 1235 1157">No. of Shares Held</th> <th data-bbox="1243 1062 1372 1157">% of holding</th> </tr> </thead> <tbody> <tr> <td data-bbox="724 1159 1073 1226">EKI Energy Services Limited</td> <td data-bbox="1081 1159 1235 1226">499400</td> <td data-bbox="1243 1159 1372 1226">99.88%</td> </tr> <tr> <td data-bbox="724 1228 1073 1331">Mr. Manish Kumar Dabkara (Nominee Shareholder)</td> <td data-bbox="1081 1228 1235 1331">100</td> <td data-bbox="1243 1228 1372 1331">0.02%</td> </tr> <tr> <td data-bbox="724 1333 1073 1436">Mr. Mohit Kumar Agarwal (Nominee Shareholder)</td> <td data-bbox="1081 1333 1235 1436">100</td> <td data-bbox="1243 1333 1372 1436">0.02%</td> </tr> <tr> <td data-bbox="724 1438 1073 1505">Mr. Pankaj Pandey (Nominee Shareholder)</td> <td data-bbox="1081 1438 1235 1505">100</td> <td data-bbox="1243 1438 1372 1505">0.02%</td> </tr> <tr> <td data-bbox="724 1507 1073 1575">Mr. Naveen Sharma (Nominee Shareholder)</td> <td data-bbox="1081 1507 1235 1575">100</td> <td data-bbox="1243 1507 1372 1575">0.02%</td> </tr> <tr> <td data-bbox="724 1577 1073 1644">Mr. Sagar Farkiya (Nominee Shareholder)</td> <td data-bbox="1081 1577 1235 1644">100</td> <td data-bbox="1243 1577 1372 1644">0.02%</td> </tr> <tr> <td data-bbox="724 1646 1073 1713">Mr. Raju Shiekh (Nominee Shareholder)</td> <td data-bbox="1081 1646 1235 1713">100</td> <td data-bbox="1243 1646 1372 1713">0.02%</td> </tr> </tbody> </table>	Shareholder	No. of Shares Held	% of holding	EKI Energy Services Limited	499400	99.88%	Mr. Manish Kumar Dabkara (Nominee Shareholder)	100	0.02%	Mr. Mohit Kumar Agarwal (Nominee Shareholder)	100	0.02%	Mr. Pankaj Pandey (Nominee Shareholder)	100	0.02%	Mr. Naveen Sharma (Nominee Shareholder)	100	0.02%	Mr. Sagar Farkiya (Nominee Shareholder)	100	0.02%	Mr. Raju Shiekh (Nominee Shareholder)	100	0.02%
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9.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant	<p>Line of Business: The Investee Company is a Public limited company whose object to drive focused educational initiatives and establish the climate marketplace to mobilise funds from global markets for sustainable climate projects across the globe.</p>																								

information (in brief).	<p>Date of Incorporation: November 28, 2022.</p> <p>Turnover: Since the Investee Company was incorporated on November 28, 2022, the history of last 3 years turnover is not being provided.</p> <p>Country: India</p>
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