

November 09, 2023

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

Scrip Code: 543284

Symbol: EKI

Subject: Press Release on unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2023.

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 half year ended September 30, 2023.

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

**EKI Energy Services Declares Financial Results for Q2 and H1 FY24 –
Diversifying Business To Become A Comprehensive Partner In The Net-Zero
Journey of emitters globally**

Indore, 09th November 2023: EKI Energy Services Limited (EKI), a leading developer and supplier of carbon credits across the globe, today announced its Financial Results for the quarter and half year ended 30th September 2023 respectively.

KEY FINANCIAL PARAMETERS

Particulars (Rs. Cr)	Consolidated			
	Q2FY24	Q1FY24	H1 FY24	H1 FY23
Total Revenues	79.0	63.0	142.0	791.2
EBITDA	-42.4	-31.4	-73.9	186.2
EBITDA Margin (%)	-53.8%	-49.8%	-52.0%	23.5%
Profit After Tax	-43.5	-33.3	-76.8	137.8
PAT Margin (%)	-55.1%	-52.8%	-54.1%	17.4%

KEY QUARTERLY HIGHLIGHTS

- Term loan of INR ~40 cr closed by the Company during Q2'24 i.e. within 6 months from disbursement from own accrual as well as committed towards NIL debt company in foreseeable future.
- Close to 45% growth in unique client on a Y-o-Y basis.
- The company has deployed INR ~101cr. from its own accruals for development of community-based projects. Forward contracts are in place for credit offtake for next 5 years for such projects.
- More than 9 million carbon credits mobilized as of H1 FY24
- EKI has ~15% global market share in carbon industry
- Received 3 global awards from Environmental Finance under sustainable company awards that includes –
 - Community involvement program of the year, EMEA: EKI Energy Services

- Net zero champion of the year, global: Manish Dabkara
- Sustainable business leader of the year, APAC: Samrat Sengupta



Mr. Manish Dabkara, Chairman & MD – EKI Energy Services Ltd. (EKI), said, “The broader carbon credit prices remained tepid on account of sluggish demand as buyers suffer from overhang of economic & quality uncertainties. While upcoming COP 28 meeting and updated quality guidelines provide hope on positive outcomes to shore up buyer confidence. We at EKI have planned to venture into new avenues also to diversify and reduce risk of our business.

Ventures such as engaging in plastic circularity, biofuel supply and leveraging technology to improve existing community offerings while also investing in removal credits will help us strengthen our portfolio of services. We remain steadfast in our goal of becoming a reliable partner to help organizations reach their goal of Net-Zero operations. As we lay foundations for these diversifications in the current quarter, we are optimistic that our effort to this cause will bear fruit in the quarters to come.”

ABOUT EKI ENERGY SERVICES LTD:

EKI Energy Services Ltd. is a leading Carbon Credit Developer & Supplier across the globe. It is the first ever company to lists a Plastic Project from India with Verra - a global accreditation standard located in Washington, USA. Founded in 2008, the Bombay Stock Exchange (BSE) listed company has been passionately working towards rehabilitating the planet to a future of net-zero carbon emissions. EKI offers sustainable solutions for climate change and carbon offsets with global standards like CDM, VCS, Gold Standard, GCC, IREC, TIGR and others. EKI offerings span across Carbon Credit/Asset Management, Carbon Credit Generation, Carbon Credit Supply, Carbon Credit Offsetting, Carbon Footprint Management, Sustainability Audits, as well as Carbon Neutrality and Climate Positive initiatives. The company is today present in 16+ countries and has 3500+ clients across 40+ countries worldwide. As on date, EKI has supplied over 200+ million offsets.

For more details, log on to www.enkingint.org

EKI Energy Services Ltd	Investor Relations: Orient Capital
	
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