

May 12, 2024

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

Scrip Code: 543284
Symbol: EKI

Sub: Intimation under regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, acquisition of equity shares of Glofix Advisory Services Private Limited, Subsidiary of the Company.

Dear Sir(s)

In compliance with regulation 30(2) read with clause (1) of para A, part A of schedule III, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), EKI Energy Services Limited ("EKIESL" or "the Company") hereby announces that Board of Director of the Company in their meeting held today, i.e., on May 12, 2024 has *inter-alia*, approved to acquire 49% equity shares of **Glofix Advisory Services Private Limited**, subsidiary company, in addition to the 51% shares held by the Company at present, and subsequently the said subsidiary company will become a Wholly Owned Subsidiary ('WOS') of the Company.

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.

The above information will also be made available on the website of the Company at www.enkingint.org

We request you to kindly take the above information on the record.

Thanking you

For **EKI ENERGY SERVICES LIMITED**

Itisha Sahu
Company Secretary & Compliance Officer

Encl: a/a

ANNEXURE A

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.	Particular	Responses
A.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Glofix Advisory Services Private Limited, a (“Glofix”), was incorporated on November 21, 2016, having its registered office at F 101, 48 Scheme No. 78 Part II, Indore, Madhya Pradesh, India, 452001, having CIN: U74999MP2016PTC041863.</p> <p>Paid up Capital: INR 10,00,000 (Rupees Ten Lakh Only).</p> <p>Turnover: Rs. 3,50,000 as on 31.03.2023</p>
B.	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? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Glofix Advisory Services Private Limited (‘Glofix’) is a subsidiary 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 within related party transactions.</p> <p>After the said acquisition, Glofix will become a Wholly Owned Subsidiary Company of EKIESL.</p> <p>The promoter and promoter group and directors have no interest in the above entity except to the extent to their directorship and shareholding that is listed below:</p> <ol style="list-style-type: none"> Mr. Manish Kumar Dabkara (Promoter and CMD) – 10 % Mr. Naveen Sharma (WTD) - 17% Ms. Sonali Sheikh (WTD) – 0% <p>The acquisition of shares by EKIESL in Glofix is done at a mutually agreed valuation report and hence is at arm lengths basis.</p>
C.	Industry to which the entity being acquired belongs;	Energy consultancy and power project implementation.

D.	Objects and effects 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);	The strategic collaboration will enhance capability to offer a broader range of sustainable solutions and products, increased market share in the decarbonization sector, access to new technologies and project implementation.
E.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
F.	Indicative time period for completion of the acquisition;	July 31, 2024
G.	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration for subscription of shares will be paid in Cash.
H.	Cost of acquisition or the price at which the shares are acquired.	Consideration of Rs. 13,29,860/- (Rupees Thirteen Lakhs Twenty Nine Thousand Eight Hundred and Sixty Only), i.e., 49,000 equity shares of Rs. 10 each at a premium of Rs. 27.14 per share.
I.	Percentage of shareholding / control acquired and / or number of shares acquired.	EKIESL will be acquiring 49% equity capital of Glofix i.e. , 49,000 equity shares of Rs. 10 each at a premium of Rs. 27.14 per share.
J.	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 information (in brief)	<p>Brief Background: Offering comprehensive services in renewable and non-renewable energy sectors, including project management, consultancy, and project implementation, to address global energy challenges efficiently.</p> <p>Date of incorporation: November 21, 2016</p> <p>History/Turnover: Rs. 3,50,000 as on 31.03.2023</p> <p>Country: India</p>