

February 17, 2025

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

Scrip Code: 543284
Symbol: EKI

Sub: Intimation under Regulation 30 and 46 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Transcript of Investor Meet.

Dear Sir(s),

With reference to our letter dated February 5, 2025 and pursuant to Regulation 30 and 46 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read along with SEBI (Listing Obligations & Disclosure Requirements) (Second Amendment) Regulations, 2021, please find enclosed the transcript of the Investor meet held with the Investors/Analysts on Tuesday, February 11, 2025 to discuss the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024.

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

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

Thanking you

For **EKI ENERGY SERVICES LIMITED**

Itisha Sahu
Company Secretary & Compliance Officer

Encl: a/a



**“EKI Energy Services Limited
Q3 FY’25 Earnings Conference Meet”
February 11, 2025**

MANAGEMENT: **MR. MANISH DABKARA – CHAIRMAN AND MANAGING DIRECTOR–
EKI ENERGY SERVICES LIMITED
MR. MOHIT AGRAWAL – WHOLE TIME DIRECTOR & CHIEF
FINANCIAL OFFICER – EKI ENERGY SERVICES LIMITED**

MODERATION: **MS. MONICA ANAND – EKI ENERGY SERVICES LIMITED**

Moderator

On behalf of EKI Energy Services Limited I extend a very warm welcome to all the participants in the third quarter of financial year 2025 financial results discussion call.

Today on the call, we have with us Mr. Manisha Dabkara, Chairman and Managing Director, EKI and we also have Mr. Mohit Agrawal, our Chief Financial Officer.

I hope everyone had the opportunity to go through an investor deck and press release that we have updated on the exchanges and on the Company's website. A short disclaimer before we start this call.

This call will contain some of the forward-looking statements, which are completely based upon a belief and opinion and expectations as of today, these statements are not a guarantee of future performance and involve unforeseen risks and uncertainties.

With that I would like to hand over the call to Mr. Manish Dabkara for his opening remarks, over to you sir.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yeah, thank you very much.

So good afternoon, everyone, it's my pleasure to welcome you all to this discussion of EKI Energy Services Limited's performance for the third quarter of FY2024-25. Joining me today is our Chief Financial Officer, Mr. Mohit Agarwal. I trust you've had a chance to review our investor presentation and press release, available on our website and stock exchange platforms. In a period marked by turmoil in the global carbon markets due to regulatory shifts, I'm proud to share that EKI has demonstrated remarkable toughness. Despite the challenges, we've maintained stability in our consolidated revenue, strengthened liquidity, and optimized operations to increase efficiency and reduce overall expenses. Owing to robust liquidity with the company, your board of directors has decided for interim dividend. Our strategic priorities, focused on innovation, operational consolidation, and sustainable growth, have kept us well-positioned to steer these transformative times. Decision on demergers taken basis segmentation of business to unlock the value of the business in the long run.

It will ensure that we will remain resilient and adaptable in these transformative times. Innovation drives us to develop cutting-edge solutions that meet evolving market needs, while operational consolidation enhances efficiency and strengthens our core business operations.

Our focus on sustainable growth positions us, positions us for long-term success, aligning with global trends toward environmental responsibility and social impact. Together, these priorities enable us to stay ahead of industry changes, seize new opportunities, and deliver value to our stakeholders, ensuring our growth remains competitive, relevant, and prepared for the future.

Performance Highlights Amidst Market Volatility

The global carbon market continues to evolve, with heightened scrutiny and regulatory adjustments shaping its trajectory. While retirement volumes for carbon credits saw fluctuations in calendar year 2024, the overall momentum remains strong, underscoring their vital role in global decarbonization efforts. EKI has been a consistent leader in this space, partnering with businesses and governments to meet their climate goals.

Our subsidiaries have had a very important contribution to our success in this quarter as well as the year so far.

Surya Nutan indoor solar cooking device - a project that EKI has undertaken in collaboration with state-owned oil company called as "**Indian Oil**" has garnered more orders this quarter, reflecting our commitment to clean cooking solutions and community-focused decarbonization.

EKI's pilot project to distribute these Surya Nutans to the underprivileged and tribal communities has also witnessed a remarkable success and we plan to expand this operation even more, a little after a year. We are now planning to take it to more states for the initial, from the initial phase of Madhya Pradesh.

One of our most ambitious offerings is decarbonization services, where we provide comprehensive, end-to-end solutions for both carbon credit sellers and buyers.

For sellers, we manage the entire process—right from identification of carbon credit projects to registration, verification, and issuance services. For buyers, we assist in calculating their carbon footprinting and developing customized low-carbon strategies. Our solutions include green power transitions, biogas and ICS (Improved Cookstove) offsetting, sustainability reporting, and many more.

Additionally, Amrut Nature Solutions, Amrut Nature-Based Solutions has delivered outstanding performance, underscoring our diversified approach to achieving a low-carbon future.

This success highlights the significant potential of Nature-based Solutions that is (NBS) to address global challenges such as climate change, biodiversity loss, and land degradation while creating economic opportunities. Nature-based Solutions initiative focus on projecting, restoring, and sustainably managing ecosystems, offering a path toward sustainable development.

According to the findings of global reports, Nature-based Solutions have the potential to create up to 32 million new jobs globally in sector like, sectors like agriculture, forestry, infrastructure, and services.

Looking ahead, in this area, we recommend the strengthening of policy frameworks to promote initiatives and activities involved in NBS projects as well as the general strengthening of the carbon market policies.

We are also insisting on the need for enhanced research, awareness campaigns, and data collection to better understand the impacts of climate change, carbon markets, NBS and informed policy making. Investing in skills development is highlighted as a critical area to empower workers and enhance the effectiveness of such initiatives.

By focusing on these areas, NBS can play a transformative role in creating sustainable livelihoods, combating environmental crises, and fostering social equity, making them a cornerstone of future global development strategies.

Our Sustainability Services segment continues to perform exceptionally well. Its performance reflects the growing demand of, for ESG integration, climate strategy consulting, and carbon management solutions. Businesses worldwide are increasingly recognizing the importance of aligning with global sustainable standards, and EKI is well-positioned to meet this specific demand. Our expertise in sustainability strategy, Green House Gas inventory development, and Net-Zero roadmaps has enabled us to support clients across diverse sectors in achieving their environmental goals.

The growing demand of NBS, decarbonization strategies, and clean energy initiatives has further fuelled the expansion of our sustainability services. Our focus on innovation and tailored solutions allows us to create long-term value for clients while contributing to the global climate agenda.

Looking ahead, we see immense opportunities in emerging areas such as ESG reporting, green finance, and circular economy consulting. As regulations around climate disclosure strengthen globally, we anticipate sustained growth in this segment. With a strategic focus on capacity building and technology integration, we are confident in our ability to remain a leader in sustainability services, empowering businesses to create measurable impact and drive meaningful progress toward a more sustainable future.

I am pleased to share that EKI has maintained its disciplined approach to cost optimization, a cornerstone of our strategy to ensure long-term robust financial stability and operational efficiency. This consistent focus on optimizing resources has enabled us to navigate the

dynamic and often volatile carbon market landscape effectively. By strategically managing costs and enhancing operational processes, we have not only preserved profitability but also reinforced our ability to respond to market challenges with agility and confidence.

An important aspect of our financial discipline is that EKI continues to remain completely debt-free (except negligible vehicle loans). This achievement reflects our commitment to careful and judicious financial management and sustainable growth. Operating without debt provides us with a significant competitive advantage, because it enhances our financial resilience and allows us to channel resources into key strategic areas. It positions us to invest confidently in innovation, expand our clean energy and decarbonisation initiatives, and strengthen our market leadership.

There is only a forward looking path for us, from now for us.

In a rapidly evolving industry like ours, where adaptability and forward-thinking investments are very necessary, our debt-free status empowers us to seize new opportunities without being restricted by financial liabilities. This strong financial foundation is a proof to our focus on creating sustainable value for our shareholders, partners, and stakeholders alike.

The industry is not completely out of the waters yet but the tides have already started turning, reflecting in our results.

With this, I would like to share global carbon market data with our stakeholders showing the importance and growing trend of carbon markets.

So the retirement of carbon credits from 2020 to 2024 has shown a steady increase, peaking 163 million tonnes of CO₂ in 2023. This upward trend underscores the critical role of carbon credits playing in global efforts to combat climate change. And this specific data is only from the voluntary carbon market because compliance carbon markets are far bigger or going to be bigger as compared to the present voluntary carbon market. Wherein developing nations are the sellers and the private companies in the developed economies are the buyers. And they are all doing under their voluntary commitment to support the global cause that brings the climate change. As countries and organisations face increasing pressure to meet ambitious decarbonization targets, carbon markets, especially after the approval of the Article 6 of the Paris Agreement at COP29, have become a vital tool for achieving these goals efficiently and effectively.

Carbon credits enable businesses and governments to offset their emissions by investing in projects that reduce or remove carbon from the atmosphere, such as renewable energy, reforestation, afforestation and clean cooking initiatives. The sharp increase in carbon credit

retirement highlights growing commitments to carbon neutrality and stricter regulatory requirements, particularly in response to the international agreements like the Paris Accord.

EKI's expertise in carbon asset management, project development, and advisory services positions us as a trusted partner in this dynamic market. By leveraging our extensive experience and global presence, we have helped clients navigate complex regulatory landscapes and achieve sustainable growth. Our commitment to innovative solutions and a diversified portfolio ensures that we remain at the forefront of driving impactful climate action through carbon markets, empowering our partners to meet their environmental objectives.

Driving Innovation with Surya Nutan

One of the highlights of this quarter has been the growing adaptation of the Surya Nutan indoor solar cooking solution, developed and patented by Indian Oil Corporation Limited. Its success demonstrates the potential of clean energy solutions to drive scalable impact. At EKI, we remain committed to supporting such innovative initiatives, aligning them with our mission to fostering sustainable development.

Future Outlook

Coming over to the future outlook, looking ahead, EKI will continue to focus on empowering communities and fostering green solutions as part of our commitment to a low-carbon, climate-resilient future. The global carbon market is poised for further growth, and we are well-equipped to capitalise on the emerging opportunities.

In conclusion, I extend my heartfelt gratitude to our employees, clients, and shareholders for their unwavering support. Your dedication has been instrumental in driving our achievements this quarter. As we navigate a transformative era for the carbon markets, EKI will remain steadfast in delivering innovative, impactful solutions that contribute to a greener and more sustainable world.

Thank you, and I now hand over the call to our CFO, Mr. Mohit Agarwal, to provide a detailed overview of our financial performance.

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Thank you, Thank you, Manish Ji, Good Afternoon everyone. Turning to our financial performance for the quarter 3 of 2024,'24-'25.

- Our standalone revenue for this quarter is Rs. 62.40 Crore, reporting a profit of Rs. 4.69 Crores which is almost 8% of the revenue. Our consolidated revenue for 9 months is

Rs 388.8 Crores and net profit is Rs 5.8 Crores which is exhibiting the strong comeback of our Company.

- Consolidated liquidity (in the form of MF, FD, Bank balance) is Rs. 235.35 Crores at a group level. Our management is managing the working capital cycle as well as liquidity at group level effectively and efficiently to run the show smoothly in the long run.
- As our MD stated, your company has decided dividend at 20% of FV considering the liquidity. We are confident that your company will always strive to stand with the expectation of stakeholders in the short and long run both.

With this, I am thanking all the stake holders and requesting the moderator to open the floor for Q&A session.

Moderator

Thank you, Sirs.

Anyone who wishes to ask a question may kindly raise their hand or type the question in the chat box.

We already have one hand risen from Varun,

Varun, would you like to unmute your mic can ask the question please, Varun, can you hear us? If anyone wishes to ask any question, may kindly raise their hand or type the question in the chatbox please.

Aniket Kulkarni, you've risen your hand, would you like to please ask a question. Aniket Kulkarni

Aniket Kulkarni

Hello

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yes, we can hear you.

Aniket Kulkarni

Sir one question, so what is your view on people saying that business model of companies like Enking is history, I mean, for the next four years now that Trump has been elected in the US and his comments on the Paris agreement.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

So, if you see, there are two types of market, as I have mentioned in various previous calls, one is compliance, carbon market and another one is the voluntary carbon market.

So, during last 20- 25 years, if you see, US, had never supported for the establishment of the compliance carbon market within USA, so that means it is not going to create any impact because for last 25 years they were not there in the settlement or establishment of the compliance carbon market like Europe and Korea and similar to India, what all these other developing and developed nations are doing.

Coming over the voluntary carbon market so definitely like 40% credits usually goes to the Europe, European Union in the voluntary carbon markets, global or international voluntary government markets 40% goes to US and Canada, so obviously 5-10% will be the impact that you would be able to see but due to growing demand related to sustainability, many companies into the science base, target initiative or voluntary pledges they are coming from various nations, which includes Russia, Japan, Australia and New Zealand, European Union and other developed nations including USA, so we hardly see there would be any impact in reference to the compliance or the voluntary carbon markets.

Aniket Kulkarni

Okay, but what does it do to the sentiment around the carbon credits because if the president of the US coming out and saying we, we will back out of the climate agreement, so what will happen to the intentions of the other countries who are trying to be part of the climate change.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

We have to yeah, we have to see in coming future how other developed or developing economies will do react with whatever the USA is doing, but if you see during the last tenure also, Mr. Trump had withdrawn during year 2017, USA from the Paris agreement but still the market had grown after 2017-18 once the new president during 2021 Biden had joined as president for this country, so we do not see much impact as of now, but in near future we have to see if more strict or strong statements, it will do come from the White House then we have to observe those impacts, but as of now we do not see any significant impact over the voluntary carbon market or the upcoming compliance carbon markets.

Aniket Kulkarni

Okay, okay, thank you. Thank you, sir.

Moderator

Thank you, sir, thank you Aniket

Sir, there are a few questions in the chat box.

Question: Virat

The first one is from Virat, saying If an overview could be provided on the current state of Indian compliance market, and when can we expect carbon offsets being made compulsory for heavy polluters in India?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

So as of our information during March or April, full list of obligated entities would come up, would come out from Bureau of Energy Efficiency or from the Ministry of Power, and then we would be able to know who are all the obligated entities and what would be the target that will be given to them and whatever the target that would be given to them, is it easy or tough and further if it's easy than the establishment of compliance carbon market trading would not be very much lucrative, but if it is tough then definitely it will create a good business case within India. So, we have to see in coming next three months how that will be, what will be, what will be the, who will be the obligated entities and what will be their target, and what would be the potential size of compliance carbon market within India. So, we have to see in next two, three months how the whole picture will do get unfold.

Moderator

Thank you sir.

Sir, the next question is from Sandesh Mathre

Question: Sandesh Mathre

Why is there a significant decline in revenue at consolidated level this quarter? The second question is also any change with reference to EKI power business? Is that vertical being closed?

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

May I answer Manish ji?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yes please

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Yeah, thank you. Revenue decline carbon business there is no decline in the revenue in EKI per se as a standalone, and I'm just clarifying that, but at a consolidated level obviously revenue is declined because this is the off-season for the power business and in first half the power business has contributed the revenue at consolidation level, but now the second part of the query is, The EKI power business is vertically is getting closed, that is not getting closed we are planning to move it to EKI. Therefore, we have decided as a strategic decision that we will close down the subsidiary account, our subsidiary company and moved to business to the extent possible in EKI itself, as EKI objective has already changed in last AGM.

Moderator

Thank you Mohit sir,

Question: Yash Kothari

Sir, the next question is, what do you think is the growth prospect of advisory business as there is a big market for carbon, audit and life cycle assessment. How well prepared is EKI to capitalize on it? This question is from Yash Kothari, sir.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yeah. So, there is good potential like many companies, as I have mentioned across the globe, are looking to become carbon neutral or net-zero companies and definitely life cycle assessment and greenhouse gas audit or buying the credit for their residual emission to achieve their goals.

Definitely a good growth prospect is there, and as the time like year 2050 will do come as per the Paris agreement, all nations should become net-zero by that specific year under the Paris agreement and as we move near to that specific target year, definitely the market should go bigger and bigger and we are very well positioned to capitalize over the same, we do have internal capacities and we are continuously adding the additional capacities to onboard various lines and supplies and quality services.

Moderator

Thank you so much sir.

So, the next question is from Mr. Lalit Agarwal.

Question: Lalit Agarwal

Can you please explain the change in inventories? Rupees 17 crores approximately appears in P&L account.

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Yeah, I'm answering that. The inventories we have, whatever the turnover is being booked, we have, as a management, decided to sell, sell from our own inventory in the quarter three quarter two the inventory was of the value of around 90 to 93 crores which is down to 75 crore in quarter three.

We are selling the credits on a daily basis from our own inventories as compared to the pure trading by buying the credits from open market. That's why there is a change in the inventory and to the extent of 17 crores.

Moderator

Sir, Lalit has also asked question the question on the depreciation. Why the depreciation is so high in this quarter three?

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Okay, I'm answering that also, we are generating, we credit generation from the own intangible assets has been started and we are amortizing those assets in a gradual manner.

That's why the depreciation has been increased in quarter three on account of amortization of intangible assets.

Moderator

Thank you, Sir.

Question: Viraj

Sir, Viraj has earlier asked about Indian compliance market, he also wants to know the current is, what is the current size and demand of voluntary carbon market in India?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

So, as I mentioned earlier, also developing nations are the seller of the carbon credits and the company's, private companies in the developed economies they are the buyers. So hardly whatever the credits and that we or the overall industry within India are used to sell the credits, it's majorly goes to the, the companies who are looking the developed economies and hardly we do have any buyer within India, so I think within India almost some two and a half to five million would be the demand from the voluntary buyers within India, but most of the credits used to export the same to the developed economies.

Moderator

Thank you so much Sir

Question: Sandesh Mathre

Sir, Sandesh has asked this earlier also, and now he's asking also any change with reference to generation business, if yes, what impact can we expect on the company's revenue moving forward? How much impact?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

So, I'm not able to understand what is the meaning of generation, like we are, we have various projects which do generate carbon credits, although we do not have any business related to the power generation. So, I'm not able to understand.

So, let's go to the next question.

Moderator

Sure Sir.

Question: Varun

Varun wants to know what is the reason to reduce promoter holding right now?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yeah. So, the main reason behind the same is the construction of the home within the promoter group, So, that is why some small 2-3% had been sold to the to the retail investors.

Moderator

Thank you so much sir.

Are there any other questions? These are the questions that have come to us in the chat box and I don't see there are any hands risen. Yes sir, there is one question from Yash Kothari.

Question: Yash Kothari

Is EKI currently developing any article 6.2 project?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yeah, we are working with various nations within Africa, Latin America and in Asian region, we are developing various projects in article 6.2 and further 6.4 also.

Moderator

Also thank you so much sir.

Question: Rajiv Jain

Okay, any update on greenwashing issue? Sir, Rajiv Jain, wants to know.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yes, so just to let you know you may be knowing about ICVCM and VCMI, both agencies are walking towards a fixation of green washing issue, both at the buyer end and the seller end, so with us with the seller end, ICVCM is working to to approve the programs which used to issue the carbon credits, to approve the methodologies on the basis of which the projects used to get registered and, get the issuance of the credits, so to get the quality credits from specific methodologies, various sectors had got approved and further sectors are waiting to get approved, so that is related to the seller of the credits and related to the buyer of the credits. VCMI is working towards establishment of the rating system wherein, based on the procurement strategy and the disclosure strategy of the buyers, the rating would be given to them and there is also working finance of our information . So yes, the issue is getting resolved, but it will take definitely some time to fix within the industry.

Moderator

Thank you so much Sir. Sir Viraj, you've risen your hand. Would you like to unmute your mic and answer? Sorry, ask the question?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

You have to unmute Viraj.

Moderator

Viraj, if you're not able to unmute, you can type your question in the chat box.

Mr. Viraj

Can you hear me?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yes, yes please.

Mr. Viraj

Sir, I wanted to know you would have done some scenario analysis, let us say, you know, according to your estimation if the price of the carbon credits in the carbon market improves, let us say, by 10 or 15 or 20%. What is the kind of impact it will have on the you know, on the profits that the company would be making? Thank you.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yeah so actually, once this green washing issue that I was discussing to the last question, once it, it will get fixed and do get good demand from the CORSIA. That means the compliance carbon market articles 6.2 to 6.4 market and voluntary carbon market.

So, definitely we do have good inventory which we are holding. We do have good number of consulting projects from which the credits will do come, and we also have invested in good number of projects related to the clean cooking, LED and water filters, so definitely we are going to get good gain from the growing demand or the stable demand and we would be able to clock in good top line and bottom line from the same, but again it depends on how fast the industry will do fix this green washing issue and specifically the sentiment which is there within the buyer of the voluntary carbon markets and within the upcoming compliance carbon market. How the market or the policies will do evolve, how their trust will do get evolved so definitely we'll do gain good, good momentum from all those specific momentums

Mr. Viraj

Thank you, sir.

Moderator

Thank you, sir.

Thank you, Viraj.

Moderator

So, there is one question from Rohit.

Question: Rohit

Any strategic partnership in the pipeline? This I'm assuming it's financial year is written CV expected post de-merger.

Any strategic partnership in the, in the pipeline, this financial year, expected post de-merger?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yeah, so we are working on various different fronts now for the business growth and expansion and the good point in time, once it will do it materialized as per the regulations we will do make full disclosures and then we would be able to take more questions related to this specific activity.

Moderator

Thank you, sir.

The next question from Lalit Agarwal, sir.

Mr. Lalit Agarwal

What is the current inventory? Please bifurcate trading and your own generated CR?

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

We have given the inventory bifurcation In our investor presentation, we are holding approximately seven and a half million credits as of now, and technology wise bifurcation is available in investor deck.

Moderator

Thank you Mohit sir.

If you have any further questions, we request you to please type in the chat box, or raise your hand.

Sir, Viraj wants to ask you a question, Viraj, please unmute your mic.

Mr. Viraj

Can you hear me sir?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yeah

Mr. Viraj

Sir, I remember in a earlier presentation a couple of years ago you had mentioned that the source of your inventory, you know while, while... while you buy it from market many of the projects that you do causes you to be paid for in carbon credits that are generated from that, those projects. Is that understanding correct?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

I'm not able to understand. Can you please repeat?

Mr. Viraj

Sir, what I was saying was you do many of these consultancy projects, and for those projects, the carbon credits that are generated for those projects do a portion of those credits, a percentage of that comes to our company or you only get paid by way of you know your fee etc.?

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

We work in both business models. One is the upfront consulting fee and other one is the consulting free plus success fee and third one is only success fee. So, we work within various

business models and yeah, definitely whatever the share, if it's there as per the contract, the remaining credits also we use to help our client to monetize or sell in the international voluntary carbon market, so yeah, we do work with various, various different, different business models based on the client comfort.

Mr. Viraj

Right sir, thank you.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Yeah thank you.

Moderator

Thank you, sir.

Sir, the next question is from Sandesh Matre.

Question: Sandesh Matre

With reference to the notification on 10th February as for which company in its board meeting held on February 10, 2025 has considered and approved the draft scheme of the arrangement for de-merger of generation business of EKI Energy Services Limited. Didn't understand this.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

So, I think Mohit, we will do make further disclosures in in coming few weeks and then our stakeholders would be able to get more information about the same. So, I think yeah we should wait for the proper disclosures.

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Okay, Yes, Manish ji.

Moderator

Thank you, sirs.

The next question is from Mr Lalit Agrawal

Question: Lalit Agrawal

Whether inventories are appreciated or depreciated in value compared to December '24.

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Just to answer it, as compared to December '24 closing, there is no depreciation or appreciation as inventories are fairly valued as of now and market is very stable, as Manish ji has already stated multiple times, the inventories are fairly tradable and fairly valued, I can say.

Moderator

Thank you Mohit sir, the next question was a duplicate of the first one, previous one, so I'll move on to Mr. Rajiv Jain's question

Question: Rajiv Jain

What is expected market value of current inventory please update.

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Our, our inventory is valued at 75 crore as of now and we, we can expect that, there will be a, right now if we will sell all the inventory, It margin will be somewhere around in two digits but exact numbers we can't say as of now. Because it's a dynamic market and whenever we will go into the market or pricing will be decided at that point of time.

Moderator

Thank you. Mohit sir

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Yeah

Moderator

I request the participants to please ask the questions either in the chat box or raise their hand. Anyone else who has any questions to ask. I think that is it may I request Mr. Manish Dabkara and Mohit Agrawal Sir to please close this investor call with the closing remarks.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd.

Thank you, Monica

As we conclude today's call, I want to take a moment to sincerely thank each of you—our investors, partners, and team members—for your continued trust and commitment. This quarter has been a testament to our resilience, strategic focus, and dedication to long-term value creation.

We remain confident in our growth trajectory, backed by strong fundamentals, market opportunities, and our relentless pursuit of innovation and excellence. While we recognize these, the evolving challenges in the business landscape, we are, very well-prepared to navigate them with agility and foresight.

Your support and engagement are valuable as we continue to build a stronger and more sustainable future. We look forward to delivering consistent performance and keeping you updated on our progress.

Thank you once again for your time today. Please feel free to reach out to our Investor Relationship team for any further queries, if you have any.

We appreciate your partnership and look forward to our next interaction.



EKI Energy Services Limited
February 11, 2025

Wishing you all a great day ahead!

Thank you very much.

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Thank you, Manish

Thanks all the participants and Monica ji for your support and queries and clarifications. Thank you.

Moderator

Thank you everyone, thank you and you may disconnect the call now.

Mr. Mohit Agarwal, WTD & CFO, EKI Energy Services Ltd.

Thank you, ma'am. Thank you.
