

EKI reports robust top-line and bottom-line growth; announces bonus issue

Indore, 17th May 2022: EKI Energy Services Limited (EKI), a premier carbon credit developer and supplier across the globe, announced its Financial Results for the Half Year and Year ended 31st March 2022.

Revenue from Operations

Rs. 1,800.1 Cr

 **+843.5%**

EBITDA

Rs. 515.8 Cr

 **+1936.9%**

Profit After Tax

Rs. 383.4 Cr

 **+1950.6%**

Key Financial Parameters (Standalone)

Particulars (Rs. Cr)	H2 FY22	H1 FY22	Y-o-Y	FY22	FY21	Y-o-Y
Total Revenues	1,163.3	636.8	82.7%	1,800.1	190.8	843.5%
EBITDA	359.3	156.5	129.6%	515.8	25.3	1936.9%
EBITDA Margin (%)	30.9%	24.6%		28.7%	13.3%	
Profit After Tax	266.4	117.0	127.7%	383.4	18.7	1950.6%
PAT Margin (%)	22.9%	18.4%		21.3%	9.8%	

Key Highlights

- ✓ Performance of Q3 is always exceptionally high as it is the last quarter of the financial year for overseas clients to meet their annual targets of carbon offset
- ✓ Strong business momentum driven by higher demand and increasing carbon credit prices which has resulted in company revenues increasing by 843.5% yoy to Rs. 1,800.1 Cr for FY22
- ✓ EBITDA margin has doubled from 13.3% in FY21 to 28.7% in FY22
- ✓ ROCE for FY22 at 236.7%, up from 153.8% in FY21 and ROE for FY22 at 176.5%, up from 120.2% in FY21
- ✓ Board of Directors of the company have approved issuance of bonus shares as well as the migration of the company from the SME segment to main board at BSE, subject to approvals
- ✓ Declared & paid interim dividend of Rs. 20 / share for FY21-22

* ROCE = EBITDA / Average Capital Employed; ROE = PAT / Average Net worth

Mr. Manish Dabkara, CMD and CEO – EKI Energy Services Ltd. (EKI), said, “We are delighted to report yet another stupendous performance. The commendable growth in both our top-line as well as bottom-line is a result of the team’s continued endeavour to deliver the best services to our customers. We achieved many milestones in the year 2022 and as we gear up for 2023, we promise to continue the momentum and empower the planet’s journey to net-zero.”

The company recently unveiled a new brand identity and embarked on an enhanced journey to build a greener future with its new brand positioning of “Steering the planet to net-zero”. The new logo embraces green and blue colors of nature, sky and oceans to represent the globe and zero to symbolize the brand’s stride to net-zero. The company also committed to become net-zero by the year 2030 and also defined a target to mobilize up to 1 billion credits within the next 5 years (by 2027).

In line with its strong focus on community development, EKI also established a subsidiary - GHG Reduction Technologies Private Ltd. to strengthen the backward integration of credit supply chain through its Green cooking initiatives which replaces traditional cook stoves with Improved Cook Stoves (ICS) across rural homes. The subsidiary commenced operations of its Nashik plant for the manufacturing of the efficient cook stoves in April 2022. The plant has a capacity to manufacture 1.2 million+ ICS per year. The Company will also take new initiatives in community based projects in foreseeable future.

The company also joined hands with Shell Overseas Investments B.V. (The Netherlands) for the implementation of Nature based Solutions in India. The joint venture will work on the conservation, enhancement and restoration of natural ecosystems – such as forests, agriculture, grasslands, wetlands and blue carbon. It will invest into the projects and claim carbon credits.

In addition, the brand also strengthened its global presence with new offices in Dubai and Switzerland. EKI also launched a new sustainability arm for an increased focus on designing uniquely customized climate action plans for companies globally. The company also bagged a contract from Indore Smart City Development Ltd. (ISCDL) as the carbon credit service provider for its aggregator business model.

The company today offers employment opportunities to a global team of 200+ professionals across 14+ countries. In addition, its carbon reduction projects offer indirect employment opportunities especially in rural locations enabling them to improve their livelihoods.

About EKI Energy Services Ltd: EKI Energy Services Ltd. is a premier Carbon Credit Developer & Supplier across the globe. Founded in 2008, the Bombay Stock Exchange listed company has been passionately working towards rehabilitating planet Earth to a future of net-zero carbon emission. EKI offers sustainable solutions for climate change and carbon offsets with global standards like CDM, VCS, Gold Standard, GCC, IREC, TIGR and others. With an aim to contribute to the development of a climate resilient global economy, the company offers strategic solutions to businesses and organizations globally to achieve their climate ambition. The company has 2500+ clients across 40+ countries worldwide and has supplied over 180+ million offsets as on date.

 STEERING THE PLANET TO NET ZERO	
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