

October 10, 2022

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

Scrip Code: 543284
Symbol: EKI

Sub: Press release on Energy & Power Minister's clarification as regards the export of carbon credits from India to global markets.

Dear Sir(s),

This is to inform you that we are issuing the following press communication to media today with an aim to clarify that there will not be any ban or restriction on the export of surplus carbon credits from India to the International Markets. The development comes in the backdrop of a recent clarification given by Shri R K Singh, Minister of Power and New & Renewable Energy, Government of India that the surplus carbon credits generated in the country will continue to be supplied worldwide.

All specifics pertaining to the development are detailed in the press release below.

This press release will also be made public on the Company website at www.enkingint.org.

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

Thanking you

For **EKI ENERGY SERVICES LIMITED**

ITISHA SAHU
Digitally signed
by ITISHA SAHU
Date: 2022.10.10
12:00:19 +05'30'

Itisha Sahu
Company Secretary & Compliance Officer

Encl: a/a

EKI Energy Services Ltd. reiterates that India will continue to export carbon credits globally without any restriction or ban

- *EKI has confirmed the development in the backdrop of a clarification by Shri R.K Singh - Minister of Power and New & Renewable Energy, Govt. of India, that the surplus carbon credits from the country will continue to be exported worldwide*
- *The move will ensure continued stability as the Domestic Carbon Market gears up for a revolution with the development of the National ETS under the EC Act 2022*

Indore, October 10, 2022: Leading developer and supplier of carbon credits across the globe – EKI Energy Services Ltd. today restated that India will not witness any ban for the export of its surplus carbon credits. The announcement comes in the backdrop of a clarification by the country’s Minister for Power and New & Renewable Energy – Shri RK Singh.

The export of carbon credits from India to International markets ensures a strong influx of climate finance to India, which is used for climate action initiatives across the country for carbon reduction projects and interventions. This, along with all the other amendments proposed to the EC Act 2022 that are expected to get final approvals by Rajya Sabha [Upper House of Indian Parliament] & President of India by the end of this year, will enable a faster progression for India’s journey to become net-zero by 2070 as committed at COP26.

Speaking to media on the sidelines of the curtain raiser event for the Fifth Assembly of the International Solar Alliance, the Minister said, “We are not looking to ban carbon credits. The ban will only be up to the extent required for our own NDCs [Nationally Determined Contributions]”. He added, “The carbon credits that go to make up our own NDCs we would want to keep for ourselves and anything beyond that can be sold anywhere in the world. Other countries can look forward to huge quantities of carbon credits being available in India”.

Mr. Manish Dabkara, CMD & CEO of EKI Energy Services Ltd. said, “We are happy to hear that this matter finally has greater clarity by the Minister himself. Carbon credits and its trade is an imperative and integral part of any climate positive plans given its capabilities to control GHG emissions. This clarification will enable the entire industry ecosystem to continue its efforts towards strengthening the country’s domestic market with a steady supply of credits that will further accelerate India’s journey to a carbon neutral future and pave the way for the market to unlock new potentials and unleash a new era of environmental activism in India”.

The development reiterates the clarification that EKI Energy Services Ltd. had issued in August 2022, confirming that there will be zero restrictions on the sale of carbon credits developed in India to International global voluntary markets. As for Article 6 carbon credits, greater clarity is expected post the COP27 meeting in the coming month.

The country’s carbon market is all set for a revolution. The Energy Conservation [EC] Act 2022 will bring fair play and increased transparency, enabling all stakeholders with equal opportunities.



With the implementation of the National ETS, the domestic carbon credits market will enable the development higher quality sources of carbon credits, benefitting both buyers and sellers and ultimately, supporting progress toward a low-carbon future.

EKI Energy Services Ltd. is an Indore based carbon credit expert company that has been working in the realm of climate action and offset solutions since the last 14+ years. The company enables climate projects across India and abroad in 16+ nations to generate credits for their contribution in reducing carbon from the atmosphere. EKI empowers climate projects to seamlessly generate additional revenues through climate finance. EKI is also the first ever company to list a Plastic Project from India with Verra - a global accreditation standard located in Washington, USA. The company will soon become the first ever to generate International Plastic Credits for collecting and recycling plastic wastes in the country through the project. For more details, log on to www.enkingint.org

About EKI Energy Services Limited

EKI Energy Services Ltd. is a leading Carbon Credit Developer & Supplier across the globe. It is the first ever company to list 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. 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. 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 3000+ clients across 40+ countries worldwide. As on date, EKI has supplied over 180+ million offsets.