

October 27, 2022

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

Scrip Code: 543284
Symbol: EKI

Sub: Intimation regarding execution of Joint Venture Agreement under regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir(s),

With reference to the captioned subject and pursuant to regulation 30 read with clause 5 of para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we would like to inform you that EKI Energy Services Limited (the “Company”/“EKIESL”) has executed a Joint Venture Agreement (‘JVA’) to incorporate a public limited company with an object to drive focused educational initiatives and establish climate finance marketplace to mobilise funds from global markets for sustainable climate projects across the globe.

The disclosure as required under Schedule III of Listing Regulations read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached as **Annexure I** to this letter.

Further, specifics pertaining to the development are also detailed in the press release below.

This intimation along with the 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,
Yours Sincerely

For **EKI Energy Services Limited**

Itisha Sahu
Company Secretary & Compliance Officer

Encl: a/a

Annexure I

Details as required under SEBI (LODR) Regulations, 2015

Sr. No.	Particulars	Responses
1.	Name(s) of parties with whom the agreement is entered	<ol style="list-style-type: none"> 1. EKI Energy Services Limited (“EKIESL”) 2. First Source Energy India Private Limited (“FSEIPL”) 3. Mr. Manish Kumar Dabkara (Promoter of EKIESL) 4. Mr. Anand Gupta (Promotor of FSEIPL) 5. Ms. Saumya Gupta (Promotor of FSEIPL) 6. Mr. Mohit Agarwal 7. Mr. Pankaj Pandey <p>Parties are collectively referred to as “Shareholders”.</p>
2.	Purpose of entering into the agreement	<p>Shareholders have entered into the JVA dated October 26, 2022 for the purpose of incorporation of a joint venture company.</p> <p>The proposed company will be incorporated as public limited company whose object to drive focused educational initiatives and establish the climate marketplace to mobilise funds from global markets for sustainable climate projects across the globe.</p> <p>The entity will also offer professional training, education and certificate courses on climate change and sustainability with specialization across a range of climate subjects including carbon market, carbon accounting, carbon credits, climate finance, renewable energy, electric vehicle, green hydrogen, ESG, net-zero amongst others.</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed	<ol style="list-style-type: none"> 1. Mr. Manish Kumar Dabkara holds shares in EKI Energy Services Limited. 2. Mr. Anand Gupta and Ms. Soumya Gupta hold shares in First Source Energy India Private Limited. 3. The shareholding structure of the proposed JV Company shall be as under: <ol style="list-style-type: none"> i. M/s. EKI Energy Services Limited – 49.94% ii. M/s. First Source Energy India Private Limited – 1% iii. Mr. Manish Kumar Dabkara – 0.02% iv. Mr. Anand Gupta – 25% v. Ms. Saumya Gupta – 24.5% vi. Mr. Mohit Agarwal – 0.02% vii. Mr. Pankaj Pandey – 0.02%

4.	<p>Significant terms of the agreement (in brief):</p> <ul style="list-style-type: none"> ➤ No. of Directors (both parties) ➤ Right to share subscription in case of issuance of shares, ➤ Rights to restrict any change in capital structure etc. 	<ul style="list-style-type: none"> ➤ The Board of Directors of the JV Company shall comprise four (4) Directors (including the Chairman). The first chairman shall be a nominee of EKIESL. ➤ Each of the Shareholders shall, in rotation, nominate one of its Directors as Chairman of the Company for a period be in accordance with the provisions of Companies Act, 2013 or any such law applicable to the entity. Will be decided on occurrence of event ➤ Required consent of both the parties. ➤ Standard clauses on exit have been incorporated in the JVA.
5.	<p>Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship.</p>	<ol style="list-style-type: none"> 1. Mr. Manish Kumar Dabkara holds shares in EKI Energy Services Limited and also holds the position of Managing Director in the same Company. 2. Mr. Mohit Agarwal is Chief Financial Officer ('CFO') of EKI Energy Services Limited. 3. Mr. Anand Gupta and Ms. Soumya Gupta hold shares in First Source Energy India Private Limited and also hold position of Director in the same Company.
6.	<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "Arm's Length"</p>	<p>Not a related party transaction. Upon incorporation, the Company will be a related party of EKIESL</p>
7.	<p>In case of issuance of shares to the parties, details of issue price, class of shares issued.</p>	<p>On incorporation of the joint venture company, equity shares shall be issued to the Shareholders at face value of INR 10/- per share.</p>
8.	<p>Any other disclosures related to such agreements, viz, details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.</p>	<p>-</p>

EKI Energy Services Ltd. launches first-of-its-kind climate venture

Enters into a 50:50 partnership with First Source Energy India Pvt. Ltd. and its promoter to launch India's first ever Climate EdTech as well as Climate Finance Marketplace

- *The joint venture entity will be incorporated as “ClimaCool Projects & EduTech Ltd.”*
- *The entity will drive focused educational initiatives while also mobilising funds from global markets for sustainable climate projects across the globe*
- *The entity will drive focused initiatives for community enabling weaker sections of the society to access clean technologies that are also energy efficient like green cooking through Improved Cook Stoves (ICS), water filters and LED Bulbs in remote locations globally*
- *The entity will also offer professional training, education and certificate courses on climate change and sustainability with specialization across a range of climate subjects including carbon market, carbon accounting, carbon credits, climate finance, renewable energy, electric vehicle, green hydrogen, ESG, net-zero amongst others*

Indore, October 27, 2022: Leading developer and supplier of carbon credits across the globe – **EKI Energy Services Ltd.**, today announced that it has joined hands with a leading energy and environmental professional firm - **First Source Energy India Pvt. Ltd. and its promoter and promoter group**, to establish a first-of-its kind joint venture that will play a pivotal role in India's climate change industry as the country's first ever Climate EdTech as well as Climate Finance Marketplace.

The joint venture will be named - **ClimaCool Projects & EduTech Ltd.** and it will facilitate mobilisation of funds to drive investments for strategic climate interventions like - community based projects, sustainability and renewable energy projects amongst others across the globe.

With a deep focus on developing a strong talent pool for the country's rapidly growing climate change industry, the joint venture will drive focused educational initiatives and offer specialized courses across a range of climate subjects including carbon market, carbon accounting, carbon credits, climate finance, renewable energy, electric vehicle, green hydrogen, ESG, net-zero amongst others.

With a deep focus on community development, the entity will develop projects that will enable rural homes with easy access to basic home needs like cooking solutions, drinking water and lighting solutions that are climate friendly technological advancements. These projects will also strengthen the backward integration of carbon credit supply chain with high quality credits with its GHG (Greenhouse Gases) mitigation capabilities.

Mr. Manish Kumar Dabkara, Chairman & MD, EKI Energy Services Ltd. said, “As the world continues to speedily progress towards a carbon neutral future, there is an urgent need to develop skilled talent with specialised expertise on climate change. We want to help bridge this gap while also encouraging more and more people to adopt climate change as a career of choice. In line with this, we are delighted to launch our new venture today that will help us to rope the best from the global academia industry to drive the creation of a strong climate talent pool at global level. The venture will also help us to establish carbon finance marketplace to mobilise funds from global markets for investments in strategic climate mitigation projects across the world.”

Mr. Anand Gupta, CMD & CEO, First Source Energy India Pvt. Ltd. said “As the Climate Change Movement is propelling the transition to net zero economy faster than ever, we are very excited to have this joint venture with EKI Energy Services Ltd. and create a marketplace to drive finance and investments in community based projects, sustainability, renewable energy etc. and also to form an EdTech Platform to serve corporates / professionals / students with courses for training and development in the Climate Change Sector”.

The venture will organize EdTech events, workshops and webinars in close consultation with industry leaders and experts to drive focused educational initiatives for professional training and capacity building. The joint venture will provide a platform to aggregate climate dedicated funds from the global market for investments across energy efficient projects.

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 is now also a key member of a strategic alliance of the industry best experts from the realm of carbon credit and climate change industry in India, namely – Carbon Markets Association of India.

With a presence in 16+ countries, EKIESL is also the first ever company to list a Plastic Project from India with Verra - a global accreditation standard located in Washington, USA. EKI 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. EKIESL 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. EKIESL 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, EKIESL has supplied over 180+ million offsets.

About First Source Energy Pvt. Ltd. & Its Promoters

First Source Energy Pvt. Ltd. organizes conferences, events, trainings and provides market intelligence, research, trackers amongst others. Its Promoter Mr. Anand Gupta is an industry veteran since 14 years and has been instrumental in Trade, Investments, Knowledge etc. in Climate Change Industry with his wealth of Experience, Knowledge, Intelligence, Relationships & Credibility. The company provides in-depth research and analysis on unique insights and transparency in power generation, clean energy, low carbon technologies, carbon markets to climate change industry stakeholders including – Energy Corporations, Govt., Policy Makers & Regulators, Consultancy & Advisory Firms, Associations, Banking & Financial World. Started from Indore, the business is now spread across Indian Subcontinent, SE Asia, and Middle East & Africa.