

February 20, 2023

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

Scrip Code: 543284
Symbol: EKI

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir(s)

This is to inform you that EKI Energy Services Limited (“The Company”) issuing the following press communication to media today with regards to the India’s initiative to the greener planet. The Union Environment Ministry on Friday, publish a list of activities that includes Greenhouse Gas (GHG) mitigation activities, alternate materials, and removal activities, that may be taken into account for trading of carbon credits on a global market, in accordance with Article 6.2 of the Paris Agreement.

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

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

Thanking you

Yours Faithfully

For EKI Energy Services Limited

ITISHA SAHU
Digitally signed
by ITISHA SAHU
Date: 2023.02.20
08:00:13 +05'30'

Itisha Sahu
Company Secretary & Compliance Officer

Encl: a/a

EKI welcomes India's step forward to greener planet as Centre releases tech list under Article 6.2 of Paris Agreement

EKI Energy welcomes the Indian government's move that is going to bring cheers to the investors in the carbon credits market, it has finalised a list of activities that will be taken into account for trading carbon credits on the global market, in accordance with Article 6.2 of the Paris Agreement.

India, Feb 20, 2023: India has finalised a list of activities that is taken into account for selling carbon credits on the global market, in compliance with Article 6.2 of the Paris Agreement, in a step that is sure to please investors in the carbon credit market. EKI welcomes this important milestone in the step forward to a greener planet.

The list, made public by the Union Environment Ministry on last Friday, includes Greenhouse Gas (GHG) mitigation activities, alternate materials, and removal activities. The complete list is as follows:

1. Renewable energy with storage (only stored component)
2. Solar thermal power
3. Off-shore wind
4. Green Hydrogen
5. Compressed bio-gas
6. Emerging mobility solutions like fuel cells
7. High-end technology for energy efficiency
8. Sustainable Aviation Fuel
9. Best available technologies for process improvement in hard-to-abate sectors
10. Tidal energy, Ocean Thermal Energy, Ocean Salt Gradient Energy, Ocean Wave Energy and Ocean Current Energy
11. High Voltage Direct Current Transmission in conjunction with the renewable energy projects
12. Green Ammonia
13. Carbon Capture Utilisation and Storage.

The list effectively serves as a wishlist of areas where India aims to attract investments, with the investing nation or company receiving a share of the carbon credits obtained from deploying these technologies to offset carbon emissions.

"These activities will facilitate adoption/transfer of emerging technologies and may be used to mobilise international finance in India," said the Government of India.

This notification along with earlier amendment Energy Conservation Act 2022, and subsequent commitment to formalize National Emission Trading System (National ETS) of India, have unlocked new market potentials for the business sector participation towards carbon neutral development. The industry investor in low carbon technologies will now have five different markets segment to choose from for monetizing their carbon credits. These include -

Option 01: Domestic Compliance Carbon Markets (National ETS with National Registry Compliance)

Option 02: Domestic Voluntary Carbon Markets (Voluntary Corporate Actions with National Registry Compliance)

Option 03: Article 6.2 of the Paris Agreement Carbon Markets (Sovereign Trade through Bilateral and Cooperative mode under UNFCCC)

Option 04: Article 6.4 of the Paris Agreement Carbon Markets (International Compliance & Voluntary Carbon Market under UNFCCC)

Option 05: International Voluntary Carbon Markets (Voluntary Corporate Actions through Independent Credible Registry Systems)

Domestic Compliance & Voluntary Carbon Markets:

Option 01: Domestic Compliance Carbon Markets (National ETS with National Registry Compliance)

Option 02: Domestic Voluntary Carbon Markets (Voluntary Corporate Actions with National The flagship environmental commodity trading schemes that are currently active in India include:

- Perform, Achieve and Trade Scheme (PAT Scheme) under which specific energy consumption targets were given to high energy intensive industrial sectors. ESCerts is the commodity, which is traded under this scheme.

- Renewable Purchase Obligation (RPO) under which obligated entities were given target to have Renewable energy mix. REC (Solar and Non-Solar) is the commodity that is traded under this scheme.

ESCCerts and RECs will now be merged into one single commodity & would be known as Domestic Carbon Credits which will operate under Cap & Trade system under National ETS. This is expected to unleash a new era of environmental activism in India even as the country continues to keep its businesses at the forefront.

Documents published by the Bureau of Energy Efficiency (BEE) under Ministry of Power state that though the scheme maybe Voluntary in nature for initial couple of years, once it becomes mandatory for specific sector(s), the scheme will remain open for the Indian Voluntary Market buyer as mentioned in the EC Act. This will open the market for newer avenues even as the demand for Voluntary Carbon Credits grows exponentially in the country.

As a leading player in the International Voluntary Carbon Markets, EKI welcomes these developments given its numerous positives for the country. This will not only enable the development of a robust regulatory driven market but will also significantly contribute towards flourishing the Voluntary Carbon Market in the country.

International Compliance Market to be incorporated under Article 6 of the Paris Agreement

Option 03: Article 6.2 of the Paris Agreement Carbon Markets (Sovereign Trade through Bilateral and Cooperative mode under UNFCCC)

Option 04: Article 6.4 of the Paris Agreement Carbon Markets (International Compliance & Voluntary Carbon Market under UNFCCC)

One of the key outcomes of the COP26 climate summit in Glasgow was the approval of Article 6 – the Paris Agreement’s rulebook governing carbon markets; which further got strengthened through detailing of modalities and procedures during COP 27 at Egypt.

Article 6.2 allows Nations to pursue voluntary cooperation in the implementation of their nationally determined contributions (NDC). Many Nations did the same cooperation like Switzerland and Ghana. With this notification it is obvious that Govt of India will now get into such cooperation agreements with major technology supplying nations and will open to sell the Carbon Credits originated from specific activities. Internationally Transferred Mitigation Outcomes (ITMO) is the commodity that is traded under this sub article.

Article 6.4 establishes a central United Nations (UN) mechanism to trade credits from emissions reductions generated through specific projects. Article 6.4 clearly sets to mobilize an efficient

operationalization of market-based mechanism; with or without Country Approval, to be deployed as ITMOs or Voluntary Credits.

The Government of India has now constituted the National Designated Authority for the Implementation of the Paris Agreement (NDAIAPA) vide Gazetted Notification dated 30.05.2022. The NDCs are to be implemented in the post-2020 period. India had submitted its first NDCs in 2015 & on 3 Aug 22 the Union Cabinet, chaired by Prime Minister - Shri Narendra Modi, approved an update to India's Nationally Determined Contribution (NDC), which is a formal communication to the United Nations, spelling out steps to be taken by the country towards keeping global temperatures from rising beyond 2°C by the end of the century. A6.4 Emission Reductions (A6.4 ER) is the commodity that is traded under this sub article.

The impact on International Voluntary Carbon Markets

Article 6 and domestic/regional emission trading schemes have not led to any changes in the International Voluntary Markets. International Voluntary buyers now have a plethora of choices of ITMOs, Art6.4ERs with Use Authorization, Art.6.4ERs without Use Authorization and, of course, the many different types of voluntary credits issued by different voluntary standards (like CDM, VCS, GS, GCC, etc) and can now themselves, insist for corresponding adjustments (if any).

Since International Voluntary Markets have no double counting issues, no nation has banned the trade of carbon credits under it.

As per Taskforce on Scaling Voluntary Carbon Market [TSVCM] assessment, the International Voluntary Carbon Market is poised to become a 200 Billion USD market by year 2030; with present market size of 1-2 Billion USD.

Manish Dabkara, Chairman & MD, EKI Energy Services Ltd. said "India has essentially signal a long-term policy outlook, welcoming investments in specific technologies / activities, as notified. It will encourage investors and businesses to make informed-investments in promotion of these low-carbon technologies in the fastest growing market in the world, leveraging the assured carbon revenue."

This initiative would soon generate a significant volume and speed in both domestic Indian ETS and foreign trade (FDI) under Article 6.2 for Carbon Credits / Offsets. EKI Energy, one of the World largest Carbon Credit developer, welcomes the notification and which will definitely strengthen the future carbon market and help bring stakeholders confidence in this key area for the bright future of the planet.

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 lists 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+ customers across 40+ countries worldwide. As on date, EKI has supplied over 200+ million offsets.

Connect us at business@enkingint.org or visit us at <https://enkingint.org/>