

May 27, 2024

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

**Scrip Code: 543284**  
**Symbol: EKI**

**Sub: EKI Energy Services Ltd. and FARI Solutions ally to revolutionise carbon credit ventures in Azerbaijan**

Sir(s),

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, EKI Energy Services Limited ('EKI' or 'the Company') is pleased to announce its collaboration with FARI Solutions, a leading blockchain research and development firm with operations across North America, Europe, and Eurasia, including Azerbaijan. This collaboration marks a significant milestone in EKI's commitment to advancing carbon credit initiatives and promoting sustainable development in the region.

Key highlights are detailed in the press release below.

The above information will also be made available on the website of the Company: [www.enkingint.org](http://www.enkingint.org).

We request you to kindly take this information on record.

Thanking you

Yours Faithfully

**For EKI Energy Services Limited**

**Itisha Sahu**  
**Company Secretary & Compliance Officer**

**Encl: a/a**



## **EKI Energy Services Ltd and FARI Solutions Ally to Revolutionise Carbon Credit Ventures in Azerbaijan**

### **Key Highlights:**

- *EKI partners with FARI Solutions, leading blockchain firm, to advance carbon credit initiatives in Azerbaijan, strengthening its position in the region.*
- *EKI to manage carbon credit processes, bolstering competitiveness and fostering business relationships.*
- *Memorandum delineates cooperation framework, embodying mutual commitment to sustainable energy goals.*

**[Baku, Azerbaijan - 27 May, 2024]** - EKI Energy Services Ltd., a pioneering force in sustainable energy solutions and carbon credits, proudly announces a ground breaking collaboration with FARI Solutions, an industry leader in blockchain research and development firm operating across North America, Europe, and Eurasia, including Azerbaijan. This Memorandum of Understanding (MoU) marks a significant milestone in EKI's commitment to spearheading carbon credit initiatives and bolstering sustainable development efforts in the region.

According to the agreement, EKI will serve as the strategic associate of FARI Solutions, assuming responsibility for overseeing the entire spectrum of processes related to conceptualizing, documenting, verifying, issuing, and trading carbon credits. This strategic partnership aims to promote the competitiveness of both parties while fostering the development and expansion of business relationships in Azerbaijan.

The memorandum delineates the areas, institutional arrangements, and general conditions governing the cooperation between EKI Energy Services Ltd. and FARI Solutions. It serves as a comprehensive framework that embodies the mutual commitment towards achieving shared objectives in sustainable energy and environmental stewardship.

Speaking on this collaboration, **Manish Dabkara, Chairman and Managing Director, EKI Energy Services Ltd.**, expressed, "We are excitedly looking forward to this journey with FARI Solutions, leveraging our collective expertise to advance sustainable energy initiatives in Azerbaijan. This partnership underscores our dedication to driving meaningful change and underscores our commitment to delivering innovative solutions that positively impact our environment globally."

**Siddhant Gupta, Vice President of Business Development, EKI Energy Services Ltd.**, shared, "Joining forces with FARI Solutions is a strategic move for EKI Energy Services Ltd., one that aligns with our mission to pioneer sustainable solutions globally. This partnership signifies our dedication to driving innovation and underscores our proactive approach in expanding our presence in Azerbaijan's evolving



carbon credit sector. Together, we're poised to catalyze transformative change, setting a new standard for sustainability in the region."

The MoU underscores the exclusivity conferred to FARI Solutions for activities covered within the region of Azerbaijan, solidifying EKI's commitment to fostering strategic collaborations that yield tangible results.

"Our innovative approach with blockchain technology and digital assets, and our partnership with EKI's renowned expertise in energy solutions promises groundbreaking advancements in the tokenization of the carbon credit landscape. Together, we're poised to lead the charge in shaping a greener, more prosperous future for Azerbaijan and carbon markets, leveraging our collective strengths to drive lasting environmental impact," said **Shafiq Amiri, Chief Operating Officer, FARI Solutions.**

This landmark MoU between EKI Energy Services and FARI Solutions comes at a particularly opportune moment, coinciding with the upcoming COP29 climate conference in Baku, Azerbaijan, later this year. This strategic partnership positions both companies to play a leading role in showcasing innovative solutions for carbon credit management and sustainable development efforts. As Azerbaijan takes center stage for global climate discussions, EKI and FARI's collaboration can serve as a powerful example for other nations seeking to transition towards a greener future. By spearheading carbon credit initiatives and fostering sustainable practices within Azerbaijan, this partnership has the potential to influence and inspire real progress on a global scale, contributing significantly to the goals of COP29.

#### **About EKI Energy Services Ltd.:**

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 present in 16+ countries and has 3500+ customers across 40+ countries. As on date, EKI has supplied over 200+ million offsets. Visit our website to know more: <https://enkingint.org/>

For more details or to contact us, please reach out to Ms. Garima Kumar at +919873510989 or via email at [garima.kumar@enkingint.org](mailto:garima.kumar@enkingint.org).



## **About FARI Solutions**

FARI is a diverse team of professionals spanning North America, Europe, and Asia, each bringing unique expertise to the table. FARI engages with sovereign entities and enterprises to assist in their digital transformation initiatives. Originating as a research group specializing in blockchain investments, FARI has evolved to drive innovation across a wide spectrum of industries, including finance, supply chain, healthcare, and govtech. Visit the website to know more: <https://farisolutions.com/>