

July 22, 2024

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

Scrip Code: 543284
Symbol: EKI

Sub: Update on release of India's detailed compliance carbon market regulations under the Carbon Credit Trading Scheme (CCTS)

Sir(s),

EKI Energy Services Limited (EKI) applauds the release of India's comprehensive compliance carbon market regulations under the Carbon Credit Trading Scheme (CCTS) 2023. This pivotal development represents a significant milestone in India's progress towards meeting its ambitious climate goals.

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.

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 Welcomes Launch of India's Comprehensive Carbon Market Regulations Under CCTS

Indore, India – [22 July, 2024] – EKI Energy Services Ltd, a leading global developer and supplier of carbon credits, enthusiastically welcomes the release of India's detailed compliance carbon market regulations under the Carbon Credit Trading Scheme (CCTS) 2023. This significant development, following extensive stakeholder consultations, marks a major step forward in India's journey towards achieving its ambitious climate goals.

“India is a large and growing economy, so the CCTS is likely to create significant demand for carbon credits. This could lead to a rise in carbon prices globally, which would incentivize further emission reduction efforts worldwide,” said **Manish Dabkara, Chairman and Managing Director, EKI Energy Services**. “By establishing a clear framework for mandatory emission reduction and credit trading, the Indian Carbon Market will unlock a wave of new mitigation opportunities across various sectors, driven by both public and private entities seeking to meet their emission reduction targets.”

EKI Energy Services applauds the key features of the updated compliance mechanism:

- **Mandatory Emission Reduction Targets:** Energy-intensive industries will be subject to mandatory GHG emission intensity targets set by the Bureau of Energy Efficiency (BEE). This creates a strong foundation for driving concrete emission reductions.
- **Phased Sectoral Inclusion:** The initial focus on nine key sectors paves the way for gradual expansion, ensuring a measured and effective rollout.
- **Credit Trading and Banking:** The ability for entities exceeding their targets to earn and trade carbon credit certificates (CCCs) incentivizes over-achievement and facilitates market participation. Additionally, allowing entities to bank CCCs for future use provides flexibility.
- **Transparent and Accountable Governance:** The establishment of the National Steering Committee for the Indian Carbon Market ensures robust governance and oversight of the ICM.

"The establishment of a well-defined regulatory framework with a national registry and trading platform should promote transparency and efficiency in the Indian carbon market. This would, in turn, attract new participants and investments, further boosting the market. The CCTS, particularly the compliance mechanism, is expected to drive significant emission reductions within India's energy-intensive industries," said **Samrat Sengupta, Vice President, Business Development, EKI Energy Services**.

This will contribute to India's NDC goals and global climate change mitigation efforts. The increased focus on carbon reduction has the potential to spur innovation in clean technologies within India. These advancements would benefit not just India, but the entire world.

EKI is well-positioned to contribute to the success of the ICM. Our extensive experience in developing and managing high-quality carbon offset projects, coupled with our deep understanding of the global carbon

market, allows us to support various stakeholders as they navigate this transformative initiative. EKI is committed to playing a proactive role in facilitating India's ambitious clean energy transition and achieving its climate goals.

Carbon Credits Trading Scheme

India's Carbon Credit Trading Scheme (CCTS) is a crucial tool in their fight against climate change. The scheme utilizes a two-pronged approach: compliance and voluntary mechanisms. Energy-intensive industries are subject to mandatory emission intensity targets. Those exceeding these targets can either invest in cleaner technologies or purchase carbon credit certificates (CCCs) from the market. For non-obligated entities, the CCTS offers a voluntary opportunity to participate by generating CCCs through projects that reduce emissions. A national registry ensures secure tracking of CCCs, which can be traded on a designated electronic platform. This incentivizes clean technologies and fosters a market for carbon offsets. The CCTS will be implemented progressively, focusing on key sectors like steel and cement, allowing for a smooth market transition and industry adaptation. Ultimately, the CCTS aims to drive significant emission reductions in India, aligning with their commitments under the Paris Agreement.

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 +91 9873510989 or via email at MediaRelations@enkingint.org.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. These statements are based on the current beliefs, expectations, and assumptions of EKI Energy Services Ltd. (the "Company") management, and they involve inherent risks and uncertainties.

Words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," and similar expressions are intended to identify forward-looking statements. These statements are subject to a number of risks and uncertainties.

The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Investors are cautioned not to place undue reliance on these statements.