

October 17, 2024

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

Scrip Code: 543284
Symbol: EKI

Sub: EKI Energy Services Ltd Riveted by Growth in India's Article 6 Carbon Trading Participation Requirement to UNFCCC and Greenwashing Regulations.

Sir(s),

EKI Energy Services Limited (EKI) commends the Government of India's formal submission of types of activities that India would consider authorizing under Article 6 Paragraph 4 (Art 6.4) of the Paris Agreement to the UNFCCC, marking a major step toward the finalization of India's participation in international compliance carbon market.

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 Ltd Riveted by Growth in India's Article 6 Carbon Trading Participation Requirement to UNFCCC and Greenwashing Regulations

Indore, India - October 17, 2024 – EKI Energy Services Ltd, a leading developer and supplier of carbon credits, welcomes the Government of India’s formal submission of types of activities that India would consider authorizing under Article 6 Paragraph 4 (Art 6.4) of the Paris Agreement to the UNFCCC, marking a major step toward the finalization of India's participation in international compliance carbon market.

In particular, EKI commends the government’s inclusion of “clean cooking using renewable energy at scale” under the types of activities. This policy breakthrough will enable large-scale clean cooking initiatives, like EKI & IOCL's ‘Surya Nutan’ indoor solar cooking devices and ‘Oorja Biogas’ systems, to generate carbon credits, benefiting both communities and the environment.

Major Milestone for India’s Climate Action

India’s submission to the UNFCCC is a consequential milestone in the development of its international carbon trading framework under UNFCCC. This submission outlines the nation’s readiness to participate in carbon markets under Article 6, allowing India to engage in the trade of internationally transferred mitigation outcomes (ITMOs) and attract investments in low-carbon projects.

The inclusion of clean cooking within the Article 6 framework allows community development projects like those led by EKI to play a crucial role in international carbon markets and attract Green FDIs. This innovative step will boost India’s efforts to provide clean energy solutions to millions of households while attracting green finance to support the country’s energy transition.

“India’s formal submission under Article 6 opens a new chapter for climate action and carbon markets in India,” said **Manish Dabkara, Chairman and Managing Director, EKI Energy Services Ltd.** “The update strengthens India's commitment to global carbon markets. By enabling carbon credit trading through ITMOs, it opens new revenue streams for clean energy projects. This framework is expected to enhance market liquidity, provide financial incentives, and strengthen India’s green finance ecosystem. It will also enhance market credibility, attracting investment in carbon reduction projects, thus accelerating India's clean energy transition and climate goals.”

Paving the Way for Private Sector Engagement

Under Article 6, India can now leverage international support to fund clean energy projects, especially those that deliver social co-benefits such as improved health and reduced indoor air pollution through cleaner cooking solutions. With the submission to the UNFCCC, India is set to enable both government-led and public-private partnership projects in sectors like renewable energy, energy efficiency, and sustainable fuels.

EKI, through its subsidiary GHG Reduction Technologies Ltd, is well-positioned to contribute to this effort with its clean cooking initiatives like 'Surya Nutan' and 'Oorja Biogas.' These solutions, already in use across rural and underserved communities, are primed to scale up, generating carbon credits that contribute to India's clean energy ambitions.

Enabling Carbon Markets for Clean Energy

India's submission under Article 6 sets the stage for robust market mechanisms that support both domestic and international climate goals. Through its clean cooking projects, EKI aims to lead the way in utilizing carbon markets to create positive climate and social impacts, making renewable energy accessible to more households and helping India meet its climate commitments.

As a pioneer in carbon credit projects, EKI is ready to support India's journey toward carbon neutrality, providing sustainable and scalable clean energy solutions through innovative market mechanisms like Article 6.

Greenwashing Regulations

The Central Consumer Protection Authority (CCPA)'s new guidelines on preventing greenwashing and misleading environmental claims will strengthen India's carbon trading market by enhancing credibility and investor confidence. By mandating transparency, substantiated claims, and reliable certifications, companies will be held accountable for their environmental promises. This move ensures that carbon credits, particularly from projects claiming to reduce emissions or enhance sustainability, are genuinely impactful and not the result of deceptive practices.

Financially, the guidelines will attract more investors by fostering trust in the authenticity of environmental projects and reducing risks related to false claims.

"As credibility in environmental claims grows, the carbon market's reputation improves, leading to more significant investments and higher trading volumes. This transparent framework also helps differentiate truly sustainable projects from fraudulent ones, driving funds towards legitimate green initiatives and ensuring the long-term sustainability and growth of India's carbon credit market," said **Mr. Mohit Agarwal, Chief Finance Officer, EKI Energy Services Ltd.**

Key Features of the Guidelines:

- a. The guidelines provide clear definitions of terms related to greenwashing and environmental claims, ensuring that both businesses and consumers have a common understanding.
- b. Manufacturers and service providers are required to substantiate their environmental claims with credible evidence. This includes providing detailed information on the methodology and data used to support such claims.
- c. The use of vague or misleading terms such as "eco-friendly," "green," and "sustainable" without proper substantiation is sought to be prohibited.
- d. Third-Party Certifications are also accepted in substantiation of environmental claims.
- e. The companies are required to provide clear and accessible disclosures of material information. Claims must specify the aspect refer to (good, manufacturing process, packaging, etc.) and be supported by credible certification or reliable scientific evidence.

About EKI Energy Services Ltd

EKI Energy Services Ltd is a pioneering force in the carbon credit space,

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 - media@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.