

November 25, 2024

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

Scrip Code: 543284
Symbol: EKI

**Sub: EKI Energy Services Ltd. Welcomes COP29's Landmark Agreement on Carbon Markets:
A Step Forward in Global Climate Action.**

Dear Sir(s),

EKI Energy Services Limited is delighted to announce a historic milestone achieved at COP29, where countries reached a landmark agreement on carbon market mechanisms under the Paris Agreement's Article 6, specifically Articles 6.2 and 6.4. This long-awaited breakthrough, achieved in Baku after eluding previous COPs, establishes a robust framework for global climate action and marks a significant step towards a transparent and credible 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. Welcomes COP29's Landmark Agreement on Carbon Markets: A Step Forward in Global Climate Action

Key Highlights

- *COP29 finalized agreements on Article 6 carbon markets, establishing operational frameworks for country-to-country trading and centralized crediting mechanisms after nearly a decade of negotiations.*
- *Agreements enable efficient climate plan implementation, accelerating global progress toward halving emissions by 2030, while aligning mechanisms with the latest climate science for enhanced effectiveness.*
- *EKI emphasized the need for robust standards and transparency, reaffirming its commitment to advancing credible, inclusive carbon markets and supporting global climate goals through expertise and innovation.*

[Indore, India - 25 November, 2024]: EKI Energy Services Ltd. (EKI), a global leader in carbon market solutions, celebrates the historic achievement at COP29, where countries finalized agreements on carbon market mechanisms under the Paris Agreement's Article 6; particularly Article 6.2 and 6.4. This long-anticipated milestone in Baku that eluded the previous COPs, sets a strong foundation for achieving global climate goals and paves the way for a more transparent and credible carbon market.

After nearly a decade of negotiations, COP29 delivered the structural confirmation and rule-setting needed to operationalize Article 6.2 (country-to-country trading) and Article 6.4 (a centralized carbon crediting mechanism). These frameworks provide clarity on key aspects, including the authorization and tracking of carbon credits, ensuring environmental integrity through technical reviews, and aligning with the latest climate science.

A Foundation for Faster Progress The agreements mark a significant leap forward in empowering countries to implement their climate plans more efficiently and cost-effectively. They represent a collective commitment to accelerating progress in halving global emissions by 2030, as mandated by science. Developing and least-developed countries stand to benefit immensely from new financial flows and capacity-building support, strengthening their ability to contribute meaningfully to global climate action.

A Milestone, but Challenges Remain While this achievement is cause for celebration, the journey is not over. The real test lies in developing robust standards and modalities to ensure credibility and transparency in the market—elements that the global community eagerly awaits. The Supervisory Body tasked with operationalizing the Article 6.4 mechanism now faces a critical to-do list extending into 2025, highlighting the need for sustained commitment and collaboration among Parties.

Strengthening Transparency COP29 also marked significant progress in transparency, a cornerstone of effective climate action. The Enhanced Transparency Framework (ETF) tools and Biennial Transparency Reports (BTRs) set a new benchmark for climate reporting. With 13 Parties leading by example in submitting their first BTRs, the framework is set to bolster accountability, identify financing opportunities, and strengthen policies over time.

Chairman and Managing Director, EKI Energy Services, Mr. Manish Dabkara said, "EKI lauds the recognition of carbon markets as one of the most important weapons in the fight against climate change. We also appreciate the focus on transparency and its role in driving global climate action, including initiatives like #Together4Transparency, which fosters collaboration between Parties and non-Party stakeholders."

The pivotal role of REDD+ (Reducing Emissions from Deforestation and Forest Degradation) was further emphasized with a £3 million pledge by the UK to bolster UN Climate Change's efforts. These investments will enhance transparency, technical dialogue, and the implementation of REDD+, supporting the 2030 objective to halt and reverse deforestation.

It is also to be welcomed, said EKI, that the UN Climate Conference tripled annual climate finance for developing countries to \$300 billion by 2035. This aims to help poorer nations fight climate change and transition to clean energy. However, EKI aligns with developing countries and believe this is insufficient and doesn't meet the \$1.3 trillion goal they requested. Additionally, there are concerns about the agreement process, and doubts linger regarding whether developed nations will actually deliver the promised funds.

EKI reaffirmed its commitment to supporting global climate action. While the agreements reached on Article 6 at COP29 provide a solid starting point, the journey toward a fully operational, transparent, and credible carbon market is far from over. EKI said it stood ready to contribute its expertise in carbon management, climate finance, and capacity building to help realize the ambitious vision set forth in Baku.

As the world transitions from negotiation to implementation, EKI urged stakeholders to maintain momentum, embrace innovation, and prioritize inclusivity in climate solutions.

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 - 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.