



Dated: 5th December, 2023

Bombay Stock Exchange Limited Department of Corporate Services, Phiroze Jeejee Bhoy Towers, Dalal Street, Mumbai-400001 Scrip Code: 537785	National Stock Exchange of India Limited Listing Department Exchange Plaza,C-1, Block-G, Bandra-Kurla Complex, Mumbai 400051 Symbol: RACE
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Subject: Press Release

Dear Sir/Madam,

In pursuance of the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015, we are enclosing the copy of the Press release of the Company.

This is for your information and records.

Thanking You,

Yours Faithfully
For Race Eco Chain Limited

Shiwati
Company Secretary & Compliance Officer

RACE Eco Chain Ltd Advances India's Vision for Equitable Clean Energy Transition

As the world converges at COP28 in Dubai to navigate the critical discourse on clean energy transition, RACE Eco Chain Ltd., one of the leading companies in waste lifecycle management, stands resolutely in support of India's passionate plea for an equitable and just approach to this global imperative. India's vision for a sustainable future, especially considering the unique challenges of the Global South, aligns seamlessly with the company's commitment to revolutionizing the environmental sector.

India, as a torchbearer advocating for greater flexibility in the transition from fossil fuels, resonates deeply with the company's core values. By offering innovative solutions addressing the hurdles hindering the rapid adoption of renewable energy in developing countries, Race Eco Chain Ltd. recognizes the pivotal role it can play in advancing India's cause.

The company offers a comprehensive waste management solution powered by AI and Blockchain, ensuring traceability from waste collection to disposal. With the improvement of waste management processes, India's pursuit of a cleaner, greener future is directly aligned with resource optimization, cost-efficiency, and environmental sustainability.

Clean energy is a major obstacle for developing nations due to financial challenges. By leveraging cutting-edge technologies, RACE Eco Chain Ltd. aims to drive down costs and enhance the feasibility of renewable energy adoption. This technological innovation is poised to empower growing nations like India in their quest for energy security and sustainable growth.

RACE Eco Chain Ltd. stands shoulder to shoulder with India, advocating for a recalibration of global commitment to acknowledge the disparities between developed and developing nations. The company's mission goes beyond revolutionizing waste management; it encompasses empowering nations like India in their journey toward a sustainable and equitable future.

Talking about the company's vision in the clean green energy transition, the management added, "We highlight the necessity of a measured approach that considers the resource constraints and developmental priorities of growing countries. As world unites at COP28 to chart the course for a sustainable tomorrow, RACE Eco Chain Ltd. reaffirms its commitment to being a catalyst for change, propelling India towards a future where environmental sustainability and economic progress go hand in hand. Together, let us pave the way for a more inclusive, equitable, and greener world.

By offering innovative technologies, advocating for fairness, and collaborating with stakeholders, we contribute to India's vision for clean energy transition, one that fosters rapid and inclusive growth while ensuring economic security for its citizens."

ABOUT RACE ECO CHAIN LTD

Dedicated to curbing the carbon footprint caused by plastic waste, **RACE (Recycling and Circular Economy)** has emerged as a pioneering force in the environmental sector. Using AI and Blockchain technologies, it manages the entire lifecycle of waste, enabling traceability from collection to disposal. It uses blockchain technology for secure transactions, fostering connections between buyers and sellers through an Artificial Intelligence-powered app. Recycling PET fabric into products that meet GRS (Global Recycle Standards) standards sets a new standard of accountability and transparency for the industry. As a proud member of the responsible practices movement, RACE promotes sustainability while providing end-to-end traceability. In a strategic move towards amplifying traceability within its operations, RACE recently cemented a pivotal partnership with ZEPTO (Kiranakart Technologies Pvt. Ltd.). Through this collaboration, ZEPTO's dedicated delivery agents are tasked with directly collecting PET bottles from households, achieving comprehensive traceability through efficient procurement of post-consumer waste PET bottles. Central to RACE's ethos is a staunch commitment to advancing its technological prowess. The company envisions elevating the efficiency of the existing value chain, recognizing technology as the cornerstone solution to realize this vision. Through relentless innovation and strategic partnerships, RACE remains steadfast in its mission to reshape the landscape of waste management, fostering a sustainable and transparent future. The securities of the company are listed on both BSE & NSE.

Disclaimer:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in the industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Race Eco Chain Limited may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.