

March 02, 2023

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

Scrip Code: 543284
Symbol: EKI

Sub: Press Release on collaboration with Inclusive Energy Ltd. (IE) UK- Based Company.

Dear Sir(s)

EKI Energy Services Limited hereby announce a collaboration with UK-based Inclusive Energy Ltd (IE), engaged in the business of manufacturing and supply of smart meters for biogas and DC solar systems, and associated software platforms. The purpose of the MOU is to strengthen the digitization of Monitoring, Reporting and Verification (MRV) of climate change mitigation activities in biogas market. The collaboration will boost the supply of smart meters for digital monitoring and verification which will enhance the accuracy and credibility of data.

Smart Biogas meters are specifically designed for small and medium-scale biogas plants and can enable Digital - Monitoring Reporting and Verification (D-MRV) to replace manual data collection which is often questioned for its integrity and costs. The biogas meters have been accepted by CDM and Gold Standard through 2 methodology deviations approved by CDM and Gold Standard.

All specifics pertaining to the development 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
Digitally signed
by ITISHA SAHU
Date: 2023.03.02
09:52:55 +05'30'

Itisha Sahu
Company Secretary & Compliance Officer

Encl: a/a

EKI Energy Services Ltd. (EKI) collaborates with UK-based Inclusive Energy Ltd to further digital carbon MRV for energy projects in the voluntary carbon market

- *The purpose of the MOU is to strengthen the digitization of Monitoring, Reporting and Verification (MRV) of climate change mitigation activities in biogas market*
- *The collaboration will boost the supply of smart meters for digital monitoring and verification which will enhance the accuracy and credibility of data*
- *EKI will ensure complete management of carbon credits (validation, monitoring, verification and trading of offsets)*

February 02, 2023, India: EKI Energy Services Ltd. (EKI), a leading developer and supplier of carbon credits across the globe, today announced that it has signed an MOU with UK-based Inclusive Energy Ltd (IE), engaged in the business of manufacturing and supply of smart meters for biogas and DC solar systems, and associated software platforms. The purpose of MOU is to deepen and strengthen the strategic partnership to further digital carbon MRV for energy projects in the voluntary carbon market.

Smart Biogas meters are specifically designed for small and medium-scale biogas plants and can enable Digital - Monitoring Reporting and Verification (D-MRV) to replace manual data collection which is often questioned for its integrity and costs. The biogas meters have been accepted by CDM and Gold Standard through 2 methodology deviations approved by CDM and Gold Standard.

Under the collaboration, EKI and IE will explore the opportunities for, and promote the use of, digital approaches to carbon MRV in the biogas market. EKI will also ensure feasibility analysis of carbon offsets certification with various international standards as per their existing rules & regulations, policy and market analysis. They will evaluate the risks and benefits of different international carbon offset standards, and end-to-end management of the carbon offset certification cycle including trading of offsets. IE will be responsible for the installation and monitoring of performance parameters of Smart Biogas meters within shared projects.

Mr. Manish Dabkara, Chairman & MD, EKI Energy Services Ltd. said, “Digital MRV of reductions in GHG emissions has been gaining momentum recently. Digital innovations are being leveraged to drastically improve the efficiency, credibility and reliability of MRV activities and also play a key role in scaling carbon markets with integrity. Its benefits are significant, including increased efficiencies and accuracy of verification activities, improved data quality and comparability and near-real time issuances. Through our collaboration with Inclusive Energy, we aim to strengthen digital approaches to carbon MRV in the biogas market to ensure comprehensive data collection and spur growth in voluntary carbon market.”



Mr. Vijay Bhopal, CEO, Inclusive Energy Ltd. said, “We believe that D-MRV is not only an opportunity now, but likely a necessity in the future. The technology needed to create verifiable, accurate and cost-effective carbon credits exists. We hope to create a market for these higher quality, digitised offsets, leading to more trust and investment in the biogas market at large. This collaboration with a leading carbon credit developer such as EKI is significant, as the biogas market attempts to unlock voluntary carbon market models that work better for biogas businesses and customers.”

D-MRV approaches will allow for integrated digital systems encompassing monitoring, quantification, verification, and issuance processes, hence enabling continuous certification and issuance. This will provide verifiers, standards, and researchers with a wealth of data that could be used to improve methodologies, verification, and certification, increase accuracy and credibility of emission reduction/removal quantification and help optimize crediting activities.

The collaborative projects in the biogas market will also enable significant GHG emission reduction. The generated biogas from the plants will be used for cooking and other thermal energy needs in households. The thermal energy generated from the project activity replaces the equal amount of thermal energy which otherwise would have been supplied from the woody biomass (fire-wood) based stove technology or LPG stoves.

About EKI Energy Services Limited

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 today 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/>

Contact us at business@enkingint.org to start your climate journey.

About Inclusive Energy

Inclusive Energy is a specialist smart metering company working in both solar and biogas. Their smart metering products are in use in 27 countries and are pushing beyond the state-of-the-art, bringing about new opportunities for their customers through digitisation. Based in the UK and India, the company was incorporated in 2018 and



launched Smart Biogas in 2021. They have pioneered D-MRV approaches in the biogas market for several years; achieving methodological deviations to both CDM and Gold Standard to allow for digital approaches. The company has been piloting digital D-MRV approaches with leading stakeholders in Kenya and Uganda since 2022.