

Date: 23rd February, 2024

**To,
The General Manager,
Department of Corporate Services,
BSE Limited, Listing Department,
Phiroze Jeejeeboy Tower,
Dalal Street,
Fort Mumbai-400 001**

**Subject: Intimation under regulation 30 of SEBI (LODR), 2015 for Signing of
Memorandum of Understanding between Carbon Technology Energy (CTE)
and Advait Infratech Limited (AIL)**

Dear Sir/Madam,

We are writing to inform you of a significant collaboration between Carbon Technology Energy (CTE) and Advait Infratech Limited (AIL), which has been formalized through a Memorandum of Understanding (MOU). This collaboration is poised to revolutionize the fuel cell and electrolyser industry through innovative advancements.

The primary focus of our collaboration is the development of a prototype fuel cell utilizing carbon-based plates, a departure from the conventional bimetallic or graphite plates. This pioneering initiative has been initiated after thorough discussions and mutual agreement, reflecting our shared commitment to harnessing technical expertise for the creation of energy-efficient solutions.

In the initial phase, CTE and AIL will join forces to create a prototype fuel cell. The success of this prototype will serve as a foundation for subsequent development and manufacturing endeavors. The envisaged product range under this collaboration encompasses stacks of carbon-based plates for fuel cells, electrolysers, and advanced electrolysers.

CTE will contribute its extensive expertise in the development of carbon-based plate solutions and a scalable business model. On the other hand, AIL will provide detailed designs and specifications for fuel cells and electrolysers, emphasizing the optimization of carbon-based plate stack distribution.



The subsequent phase of our collaboration will focus on the commercial manufacturing of carbon-based plates for fuel cells and electrolysers. This collaboration represents a significant milestone in our collective pursuit of sustainable and efficient energy solutions. The synergies between CTE and AIL are anticipated to drive innovation and establish new benchmarks in the dynamic energy sector.

We assure you that all relevant statutory and regulatory requirements will be adhered to throughout the course of this collaboration. We appreciate your prompt attention to this intimation and kindly request you to take it on record.

Thank you for your cooperation.

Thanking you
Yours sincerely,

Daisy Mehta
Compliance officer cum Company Secretary
Advait Infratech Limited