



STEERING THE PLANET TO NET ZERO

One third of the global population or 2.4 billion people worldwide still don't have access to clean cooking¹. The use of inefficient, polluting biomass fuels is a health risk and a major contributor to occupational lung diseases and even deaths, particularly among women and children in low and middle-income countries.

EKI Energy Services Ltd. (EKIESL), a climate expert with a deep focus on community development and upliftment, launched its Green Cooking initiative in 2018 under its sustainable initiatives with an aim to empower economically weaker households globally with improved cookstoves absolutely free of cost for users. Each improved cookstove provided by EKI is over 30% more efficient than traditional mud/three-stone fire cookstoves and enables a 45-55% reduction in the consumption of firewood as fuel.

EKIESL has already deployed around 600k improved cookstoves which will reduce around 2.5 million tons of CO₂ every year and aims to deploy around 2 million within FY 2023 resulting in ~10 million tons of CO₂ reduction per year.

The green cooking initiative also aligns with the Sustainable Development Goals (SDGs) of the UN with its added benefits of reduction of environmental pollution, reduction of deforestation, health benefits to villagers, biodiversity conservation and generation of employment. Additionally, it reduces drudgery for women who travel long distances to collect fuel wood and increases their involvement in economically productive activities, improves the overall health of people living in and around the vicinity of inefficient cookstoves, especially women and children, and ultimately results in women empowerment.

The green cooking initiative also enables the generation of carbon credits as each cookstove helps mitigate carbon emissions while also reducing the wastage of non-renewable firewood and avoiding deforestation.

Earlier this year, EKIESL also established a subsidiary - GHG Reductions Technologies Pvt. Ltd. for strengthening the backward integration of the carbon credit supply chain and end-to-end management of the green cooking initiative starting from manufacturing to the deployment of the improved cookstoves. The subsidiary has a capacity to manufacture up to 5 million improved cookstoves per year, the highest ever in the biomass category. It operates from 27000 square feet of state-of-the-art plant in Nashik, Maharashtra and has generated employment for over 500 people.

Branded 'Agneeka', the improved cookstoves, are being manufactured and deployed in a phased manner starting with villages in India and spreading across African and South East Asian countries with further potential to expand globally. Since its launch, EKIESL has helped several homes in Assam, Madhya Pradesh, Rajasthan, Uttar Pradesh, Orissa, Chattisgarh, Maharashtra, Gujarat, Bihar and Jharkhand to transition to efficient cooking.

¹ <https://www.who.int/news/item/20-01-2022-who-publishes-new-global-data-on-the-use-of-clean-and-polluting-fuels-for-cooking-by-fuel-type#:~:text=One%20third%20of%20the%20global,%2D%20and%20middle%2Dincome%20countries.>

About EKI Energy Services Ltd.

EKI Energy Services Limited is a Bombay Stock Exchange (BSE) listed company offering strategic solutions to businesses and organizations globally to achieve their climate ambition. Contributing significantly towards the development of a climate resilient global economy, the company offers sustainability solutions to organizations globally for their carbon asset management including carbon credit generation, supply and offsetting.

Founded in 2008, EKI is today a leading Carbon Credit Developer & Supplier across the globe. EKI provides consultancy services for global carbon offset standards like CDM, VCS, Gold Standard (GS), GCC, IREC, TIGR and GES across its offerings on climate change, energy, and sustainability. The company is serving 3000+ clients across 40+ countries worldwide and has traded in over 180 million offsets as on date. EKI was recognized among 'Super 30 companies of the year 2018' by Silicon reviews for being the most Innovative and Strategic business. The company was also adjudged as the "Best Broker" and "Best Trading Company" in the Environmental Finance Annual Market Ranking Awards of 2020.