

PRESS RELEASE

World of Circular Economy (WOCE) and Carbon Market Association of India (CMAI) Partner to Drive Sustainable Carbon Management in India

- *WOCE launches its latest offering 'Carbon Accounting as a Service (CAaaS)' to all organisations looking forward to decarbonisation towards NetZero 2070*

New Delhi, August 16, 2023: As global economies recognize the urgency of curbing carbon emissions to combat climate change, India takes a significant stride towards sustainability with the Ministry of Power's (MoP) Carbon Credit Trading Scheme (CCTS) 2023. In this critical moment, World of Circular Economy (WOCE) Solutions Pvt. Ltd. and Carbon Market Association of India (CMAI) unite their expertise to pave the way for a greener future and establish India's compliance and voluntary carbon markets.

In a world seeking net-zero emissions, carbon accounting emerges as a fundamental tool for businesses and industries to measure and manage their carbon footprints effectively. WOCE's innovative Carbon Accounting as a Service (CAaaS) addresses this imperative, allowing organizations to outsource their carbon accounting needs to a team of experts. By leveraging specialized services, CAaaS empowers businesses to focus on their core operations while ensuring accurate carbon measurement, reporting, and reduction strategies.

Anup Garg, Founder, and Director of WOCE, emphasized the significance of CAaaS, stating, "The urgency to address climate change demands swift and effective action. With Carbon Accounting as a Service, we provide businesses with a transformative solution, enabling them to navigate the complexities of carbon management and contribute to a sustainable future."

The partnership between CMAI and WOCE is a springboard to India's sustainability journey. CMAI, a visionary alliance of climate and offset solution experts, aims to create a robust carbon credit market in India, aligning with the country's net-zero emissions commitment by 2070. By collaborating with WOCE, a global leader in end-to-end sustainability solutions, CMAI gains access to cutting-edge products like CAaaS and Green APIs, empowering businesses to measure, track, and reduce their carbon footprints effectively.

About the collective impact, **Rohit Kumar, Secretary General of CMAI**, said: "Our collaboration with WOCE is instrumental in establishing a sustainable carbon market and would help the industry in India to take climate action proactively. CAaaS and other innovative products offered by WOCE enable industries to play a vital role in achieving our net-zero goals."

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Garg highlighted their mission, stating, "As pioneers in sustainability solutions, WOCE and CMAI are committed to fostering a culture of environmental responsibility. Through our partnership, we strive to empower businesses with the knowledge and tools to drive meaningful change."

As India embarks on the journey of establishing its domestic carbon market, several questions remain unanswered. While the CCTS lays the framework for a domestic carbon market, operationalization aspects such as eligible consumers, price discovery, voluntary market mechanisms, and linkages with international markets require further clarity.

Garg added, "As India paves the way for a greener future with the CCTS, WOCE and CMAI stand united in their commitment to shaping a sustainable ecosystem. By offering specialised solutions like CAaaS, WOCE equips businesses to play an active role in reducing carbon emissions and accelerating India's journey to achieve net-zero by 2070."

About World of Circular Economy (WOCE) Solutions Pvt. Ltd.

World of Circular Economy (WOCE) Solutions Pvt. Ltd. is a global leader in providing end-to-end sustainability solutions and services. WOCE offers Advisory and Consulting Services, a wide range of Products and Solutions, and Global Carbon Offset Solutions to enable businesses to contribute to global climate action and create a sustainable future.

About Carbon Market Association of India (CMAI)

Carbon Market Association of India (CMAI) is a strategic alliance of industry experts passionate about climate and offset solutions. CMAI's mission is to enable the development of a robust carbon credit market in India and accelerate the country's journey to achieve its commitment of reaching net-zero by 2070.