



Epsilon Carbon secures INR 100 crore Sustainability Linked funding from Standard Chartered Bank

20 March 2024, India: Epsilon Carbon Pvt. Ltd., a leading global manufacturer of carbon-based products, has secured INR 100 crore sustainability-linked working capital funding from Standard Chartered Bank, India, which underscores its commitment to Environmental, Social, and Governance (“ESG”) goals and supports business transition to a low-carbon ecosystem.

The facility is linked to predetermined sustainability performance indicators and targets which are core & material to Epsilon Carbon’s business – reduction of greenhouse gas emission intensity and reduction of disposal of hazardous waste to landfill.

Epsilon Carbon has achieved Silver Rating from EcoVadis in 2023 which acknowledges its commitment to sustainability, placing it among the top 25% of all EcoVadis rated companies and the top 5% within the non-metallic minerals industry.

Vikram Handa, Managing Director of Epsilon Group, said, “We are pleased to partner with Standard Chartered Bank in this transformative initiative. As leaders in the chemical industry, we recognize the importance of integrating ESG considerations into our operations, and this sustainability-linked funding exemplifies our proactive approach to sustainable growth. The funding not only strengthens our financial position but also demonstrates our dedication to sustainability and responsible business practices. As such, Epsilon Carbon’s fully integrated carbon black & specialty carbon facility in Bellary, Karnataka, is aligned with the Government of India’s mission to achieve Net Zero emission by 2070”. He also added that “Epsilon Carbon is also recognised as a Responsible Care Certified organization, further confirming our commitment to the highest standards of safety and sustainability.”

Shobana Chawla, Executive Director, Sustainable Finance, Standard Chartered Bank, India, said, “We are proud to be playing a key role in Epsilon Carbon’s sustainability progress. Sustainability is one of the strategic priorities at Standard Chartered Bank and we are committed to help our clients transition to net zero and accelerate the Bank’s journey towards building a green economy. In India, Standard Chartered Bank has led bond issuances of over USD 20 billion across green, social, and sustainability-linked themes in the last five years.”

About Epsilon Carbon

Epsilon Carbon, established in 2017, is a leading global player in the carbon industry, committed to delivering innovative and sustainable solutions. With manufacturing operations in Karnataka, Chhattisgarh, and Odisha, it is one of the largest exporters of specialty carbon & carbon black globally. Its carbon black facility has an annual capacity of 115,000 metric tons, while the specialty carbon facility has a capacity of 320,000 TPA. It caters to diverse sectors like aluminium, carbon black, tyres and mechanical rubber goods, graphite, specialty and construction chemicals, dyes, and pigments etc. Epsilon operations has achieved 100% backward integration, utilizing captive feedstock and raw materials from the steel industry. With a Zero Liquid Discharge system, reuses 100% of treated wastewater onsite and 100% of its energy needs are met through recovered waste gases. For more details: www.epsiloncarbon.com



About Standard Chartered Bank

Standard Chartered Bank has been operating in India with a continuous presence of 170 years making it one of the oldest foreign banks in the country. The Bank has a network of 100 branches across 42 cities. Key business segments include Corporate, Commercial and Institutional Banking and Consumer, Private and Business Banking. For more information, visit <https://www.sc.com/in/>

Globally, we are a leading international banking group, with a presence in 53 of the world's most dynamic markets and serving clients in a further 64. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong stock exchanges.

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