PRESS RELEASE

Mumbai, 19th February 2026

NSE and Mumbai Climate Week Host Climate Innovation Challenge

The National Stock Exchange of India (NSE), in collaboration with Mumbai Climate Week (MCW), successfully hosted the NSE–MCW Climate Innovation Challenge, aimed at identifying climate-tech enterprises with measurable impact and preparing them for structured capital market access through IPO.

The innovation Challenge received 53 applications from climate-tech and sustainability-focused startups across sectors such as clean energy, water efficiency, waste management, circular economy, sustainable mobility, and climate-resilient infrastructure. Out of 53 eligible applications, after 3 structured qualifying rounds (including jury assessments, live pitch rounds, etc.), finally 3 companies named M/s **Enlog, M/s Temperate Technologies Private Limited, and M/s Fitsol** emerged as winner. These 3 winners will be nurtured by a structured program of NSE to give these companies curated exposure on entire process of listing and related preparedness.

The three finalists were felicitated today by the **Hon'ble Governor of Maharashtra Shri. Acharya Devvrat,** the main pitching round event was also graced by the presence of Shri Piyush Goyal, Hon'ble Union Minister, and other key senior distinguished dignitaries.

The assessment framework applied a weighted evaluation model covering Climate & Social Impact, Commercial Viability and Public Listing Readiness, Innovation & Differentiation, Scalability & Systems Relevance, and Team Experience & Governance Capability.

NSE will provide structured handholding support focused on IPO preparedness, including guidance on SME and Mainboard listing pathways, governance strengthening, financial reporting alignment, and investor engagement in line with SEBI requirements. Additionally, the three winning organisations will receive support of up to INR 50 lakh (subject to due-diligence and eligibility) from Social Alpha to further strengthen their business models and scale operations.

The evaluation and selection process was overseen by a distinguished jury comprising senior leaders and recognised market experts from leading institutions including NSE, International Finance Corporation (IFC), Climate Bonds Initiative, Social Alpha, Deloitte, Marico Innovation Foundation, Green Frontier Capital, etc.

Shishir Joshi, Representative, Mumbai Climate Week, said that: *"Mumbai Climate Week aims to bring together policy, finance, and innovation. Our collaboration with NSE ensures that climate innovation does not remain confined to dialogue but moves toward scalable capital access. The* *structured selection process and capital-market orientation make this challenge outcome-driven and growth-focused."*

Shri AshishKumar Chauhan, MD & CEO, NSE, mentioned: *"At NSE, we believe that climate transition* requires market depth, transparency, and structured capital pathways. Through the Climate Innovation Challenge, we have identified startups that demonstrate measurable impact and commercial strength. Our role now is to support them through governance strengthening, disclosure alignment, investor engagement, and IPO preparedness on SME or Mainboard platforms. This initiative builds a pipeline of climate-tech enterprises that can transition from private innovation to public market participation."

The NSE–MCW Climate Innovation Challenge reinforces NSE's broader commitment to strengthening India's climate finance ecosystem by connecting high-impact innovation with structured and transparent capital market participation.

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India (NSE) was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE is the world's largest derivatives exchange by trading volume (contracts) for calendar year 2025 as per the statistics maintained by Futures Industry Association (FIA). NSE is ranked third in the world in equity segment by number of trades (electronic order book) in 2025, as per the statistics maintained by World Federation of Exchanges (WFE).

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