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JM FINANCIAL

ESG BULLETIN



Domestic News

India Unveils Draft Climate Finance Taxonomy to Boost Green Capital Flows

- Capital Catalyst: India's taxonomy aims to unlock $2.5 trillion in investments by 2030 for climate-aligned sectors.
- Global Alignment: The framework mirrors international taxonomies from the EU, UK, and others to ensure consistency and investor confidence.
- Strategic Sector Focus: Targets hard-to-abate industries like steel and cement, while supporting critical sectors such as power, mobility, agriculture, and water security.

Coal India to Build $3 Billion Clean Energy Projects to Power Green Ammonia Facilities

- Coal India Ltd. announced a bold pivot towards clean energy with plans to install approximately 4.5 gigawatts of renewable power—primarily solar and wind—at an estimated cost of ₹250 billion (around $3 billion). The initiative is part of the company's strategy to offset emissions and support India's national goal of reaching net zero by 2070.

ReNew Secures $100M from BII to Expand India's Solar Manufacturing Capacity

- ReNew Energy Global Plc has landed a $100 million investment from British International Investment (BII) to expand its solar manufacturing footprint in India, marking the UK development finance institution's first investment in the country's solar manufacturing sector.
- The funding will be channeled into ReNew's subsidiary, ReNew Photovoltaics Private Limited, to construct a 4 GW TOPCon solar cell facility in Dholera, Gujarat—raising ReNew's total capacity to 6.4 GW each of solar modules and solar cells.

International News

JPMorganChase to Buy 450,000 Tons of CO_2 Removals from CO280 in $90M Deal

- JPMorganChase has signed a carbon dioxide removal (CDR) offtake agreement with CO280, marking a major investment in scalable, low-cost engineered carbon removal from the U.S. pulp and paper industry.

- The bank will purchase 450,000 metric tons of CO_2 equivalent from a CO280 project over 13 years, at a price under $200 per ton. The captured carbon will be permanently stored underground after being removed from biogenic emissions at a U.S. Gulf Coast pulp and paper mill.

PepsiCo Expands Regenerative Agriculture and Sharpens Climate, Water, and Packaging Targets

- PepsiCo has refined its environmental goals under its PepsiCo Positive (pep+) strategy, expanding regenerative agriculture targets and adjusting climate, water, and packaging commitments to improve impact and business resilience.

- The company now targets 10 million acres of regenerative agriculture by 2030, nearly tripling its prior footprint. PepsiCo is already on track to deliver 3.5 million acres by the end of 2024, demonstrating scalability.

New York Launches $1 Billion Climate Plan in FY26 Budget to Cut Emissions, Create Green Jobs

- $1 Billion allocated to the largest climate and sustainability initiative in state history, supporting clean energy, transportation, and green infrastructure.
- $425 Million Environmental Protection Fund to drive habitat preservation, farmland protection, and climate adaptation programs.
- $20 Million expansion for farmworker housing and support for small-scale food processing to sustain New York's agricultural backbone.

Upcoming Events And Conferences

DUN & BRADSTREET ESG Leadership Summit 2025

Date & Time : 27th June 2025, 09:00 AM - 01:30 PM

Location : HYATT REGENCY, NEW DELHI

Did You Know?

Carbon markets - Are trading systems where entities buy and sell carbon credits, effectively putting a price on carbon emissions. These markets aim to reduce greenhouse gas emissions by incentivizing entities to reduce their emissions below set limits, either through compliance mechanisms or voluntarily.

Quiz

How does investment in solar manufacturing support climate goals?

a) By increasing greenhouse gas emissions.
b) By expanding clean energy infrastructure and reducing import dependency.
c) By developing coal-based solar panels.
d) By increasing fossil fuel subsidies.

What is the primary role of a climate finance taxonomy?

a) To replace all local environmental laws.
b) To rank companies by profit in green sectors.
c) To classify economic activities by their climate impact and guide green investments.
d) To calculate national carbon taxes.

Test your ESG knowledge!

Answer the quiz questions above and send your responses by replying to this email. Let's see how many of you get it right!

Thrive Engagements for the month of May

Thrive : Step Challenge

Lace up your sneakers and get ready to move with our "Step Challenge"! Designed to encourage healthier habits and eco-friendly approach, this initiative invites all employees to track and share their daily steps. The top 10 steppers will be proudly displayed on our internal employee portal's leadership board, celebrating their dedication and inspiring us all to take the stairs, walk during breaks, and embrace a more active lifestyle. Let's step up together for a healthier, happier workplace!