

ESG BULLETIN



Thrive Engagements for the month of November

Thrive organized a session on "Fostering Safe Spaces" with our senior leadership team. This interactive session aims to promote a culture of inclusivity, respect, and empathy within our organization.

In this session helps explore:

- The importance of creating safe spaces in the workplace
- Strategies for promoting inclusivity and respect
- Best practices for addressing concerns

This session is a unique opportunity to engage with our senior leadership team and contribute to creating a more inclusive and supportive work environment.

Domestic News

SEBI looks to iron out new ERP framework for ease of doing business

SEBI plans revisions to the ESG Rating Providers (ERP) framework, including sharing reports with issuers and allowing ratings for unlisted securities.

Amara Raja Infra Completes India's 1st Green Hydrogen Fueling Station in Leh

India's first green hydrogen fueling station, inaugurated in Leh, supports five fuel cell buses and a 1.7 MW solar plant.

International News

European Commission Raises €7 Billion in 10th Syndicated Transaction

- All NextGenerationEU (NGEU) Green Bond issuances are guided by the NGEU Green Bond Framework, which is aligned with the Green Bond Principles of the International Capital Market Association (ICMA)
- **Bond Details:**
 1. €4 billion in 7-year EU bonds (yield 2.72%)
 2. €3 billion in 18-year NextGenerationEU (NGEU)
 3. **Use of Proceeds:** This will be used to finance EU policy programmes (most notably in the context of NextGenerationEU and support to Ukraine) as well as green projects in Member States' national Recovery and Resilience plans (RRPs)

Asset Owners Commit To Climate Action

Leaders from business communities—representing \$10 trillion in assets—announced at the COP29, Business, Investment, and Philanthropy Climate Platform (BIPCP) their commitment to accelerate the deployment of private capital into climate markets.

COP 29 Key Updates

COP stands for Conference of the Parties and it often refers to the United Nations Framework Convention on Climate Change (UNFCCC) international meeting focusing on climate. COP is the main decision-making body of the UNFCCC. All Parties to the Convention meet to review its implementation and adopt legal instruments.

- **New Climate Finance Goal:** Developed countries agreed to raise \$300 billion annually by 2035 for developing nations to combat climate change.
- **Carbon Market Rules Finalized:** After years of negotiations, countries established rules for carbon markets under Article 6 of the Paris Agreement.
- **Enhanced Climate Ambition:** Countries were urged to update their Nationally Determined Contributions (NDCs) to reflect more ambitious climate targets. A country's NDC outlines how it plans to reduce greenhouse gas emissions to help meet the global goal of limiting temperature rise to 1.5C and adapt to the impacts of climate change.

Potential Impacts of COP29 on India:

- India, needs approximately USD 2.5 trillion to achieve its current Nationally Determined Contributions (NDCs) by 2030, along with nearly USD 673 billion for climate adaptation financing within the same timeframe.
- **Increased Climate Finance:** India could benefit from the increased climate finance, for Climate adaptation and mitigation projects.
- **Opportunities in Renewable Energy:** The global shift towards renewable energy could create new opportunities for India to expand its renewable energy sector.
- **Carbon Market Participation:** India could leverage the finalized carbon market rules to participate in international carbon markets.

COP29 triples climate finance to \$300 billion a year, India says “disappointed”, “cannot accept”

- India rejected the COP29 climate finance deal, criticizing the \$300 billion target as inadequate.
- **Finance Disagreement:** The deal raised climate finance to \$300 billion annually from 2035, falling short of the \$1.3 trillion per year as requested by developing countries.

Did You know?

What are Green buildings and sustainable homes?

These are eco-friendly structures designed to minimize their environmental impact. They use energy-efficient appliances, solar panels, sustainable raw materials and other sustainable features to conserve resources like water and energy.

5 things to consider when making your home sustainable

Energy Efficiency, Water Conservation, Sustainable materials, Green Certifications (LEED, Energy Star).

Quiz

When and Where was first COP held?

- 1990, Rio de Janeiro
- 1992, Paris
- 1995, Berlin
- 2000, Kyoto

COP1 marked the first time countries gathered to discuss climate change under which international agreement?

- GAAP (Generally Accepted Accounting Principles).
- GRI (Global Reporting Initiative).
- S&P 500.
- ISO 9001.

Upcoming Events and Conferences

7th ESG & Sustainability Strategy India Summit 2024

The 7th ESG & Sustainability Strategy India Summit is a premier conference that brings together industry leaders and stakeholders to discuss key challenges, share best practices, and explore innovations in sustainability, with a focus on compliance and regulatory guidelines.

Date - 18th and 19th Dec

Location - The Oterra Hotel, Bengaluru