

ESG BULLETIN



Thrive Engagements for the month of December

Announcement for the board game installations across Mumbai offices

We rolled out board game installations across our Mumbai offices to foster team bonding, collaboration, and a culture of thriving!

- Encourages teamwork and communication.
- Enhances problem-solving and strategic thinking.
- Fosters a sense of community and camaraderie.
- Provides a refreshing break from work.

Celebrating Excellence and Sustainability

For the **JM Financial Cricket Championship 2024-25**, over **80 planters** were gifted to the Players of the Match as a token of appreciation for their outstanding performances. This gesture not only celebrated their achievements on the field but also symbolized the tournament's commitment to sustainability and fostering a connection with nature.

Domestic News

India Mandates Locally-Made Solar Cells for Clean Energy Projects by 2026

- **Government Mandate on Solar Cells:** Starting June 2026, India will require clean energy firms to use domestically made solar cells from an approved list for government projects, reducing reliance on Chinese imports.
- **Growth in Domestic Solar Manufacturing:** Companies like Tata Power, Reliance Industries, and Adani Group are expanding solar cell production to support India's goal of 500 GW of non-fossil fuel capacity by 2030.

Sebi board meeting: Key changes approved by the regulator in BRSR

- **Deferral and Voluntary Disclosure:** ESG disclosures for the value chain and their assurance are deferred by one year, with value chain disclosures becoming voluntary (instead of 'comply-and-explain') from FY 2025-26.
- **Scope and Green Credits:** The value chain scope is limited to top partners (2% or more of purchases/sales), and a new leadership indicator for green credits will be introduced for the listed entity and its top-10 value chain partners.

International News

Biden administration awards \$100bn to boost US clean energy deployment

The Biden administration has allocated over \$100 billion in clean energy grants through the Inflation Reduction Act (IRA), aiming to complete projects before President-elect Donald Trump takes office and possibly rescinds unused funds.

EFRAG releases the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME)

EFRAG has developed the VSME, a voluntary sustainability reporting standard for non-listed SMEs to help them access green financing and reduce the burden of multiple uncoordinated data requests.

Microsoft Unveils Zero-Water Datacenter Design to Slash Cooling Water Use

Zero-Water Cooling Design: Microsoft launched a new datacenter design that uses chip-level cooling solutions to eliminate water evaporation for cooling, recycling water through a closed-loop system. This design is expected to save over 125 million liters of water annually per datacenter.

Did you Know?

Climate risks refer to the potential negative impacts of climate change on the environment, economy, and society. Climate risks can be broadly categorized into two main types

- **Physical Risk:** These are risks associated with the direct impacts of climate change on the environment and infrastructure e.g., extreme weather events, rising sea levels
- **Transition Risk:** can arise from policy, technology, legal, and market changes that occur as society and industries adapt to climate change.

Things we can do to reduce climate risk

Invest in Sustainable and Green Technologies, Support Low-Carbon Industries and Sustainable Practices, Adopt Energy-Efficient Solutions, Advocate for Climate Policies and Green Investment etc.

Quiz

Which factor is not typically considered in ESG reporting?

- Board diversity and independence
- Carbon emissions reduction
- Employee diversity and inclusion
- Financial profitability

What is the primary focus of ESG reporting and sustainability?

- Minimizing corporate taxes
- Expanding market share
- Balancing financial and non-financial performance
- Maximizing shareholder wealth

Upcoming Events and Conferences

FICCI ESG Summit 2025 - Future Forward: India's Green Economy and Beyond

India is embracing ESG principles for sustainable growth, with SEBI's BRSR driving companies to integrate ESG into their strategies. This aligns businesses with global standards and promotes responsible investments. BRSR disclosures are also fostering responsible investments, driving industry-wide change. Building on this momentum, FICCI will host its 3rd ESG Summit.

Date - 31st Jan 2025

Location - Hotel The Lalit, Mumbai