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JM Financial

# ESG BULLETIN

## Domestic News

### Aditya Birla Group to Acquire Shell's Sprng Energy in $1.8 Billion Clean Energy Deal

- Aditya Birla Renewables signed a definitive agreement to acquire Shell-backed Sprng Energy for an enterprise value of about $1.8 billion (₹17,200 crore), making it one of India's largest renewable energy acquisitions.
- The transaction will be financed through a mix of debt, Grasim equity infusion, and funds managed by Global Infrastructure Partners (BlackRock), supporting the Group's ambition to scale beyond 20 GW of renewable capacity.

### KPI Green Energy Plans Renewable InvIT Targeting Up to US$1 Billion

- KPI Green Energy is evaluating an InvIT structure to raise ₹80-100 billion (US$0.8-1 billion) backed by renewable-energy assets.
- The platform is expected to house 1.5-2 GW of operational solar, wind and hybrid projects.
- The proposed InvIT would provide a capital-recycling mechanism to fund future clean-energy expansion.

### KKR-Backed Serentica Renewables Secures US$1.2 Billion Financing

- Serentica Renewables secured over US$1.19 billion through multiple financing transactions to support renewable-energy capacity expansion in India.
- The funding package includes a US$345 million loan from ADB-led lenders and a US$397 million green term loan underwritten by MUFG.

## International News

### Deutsche Bank and World Bank Launch US$1 Billion Trade Finance Platform

- Deutsche Bank and the World Bank Group's Multilateral Investment Guarantee Agency (MIGA) launched a US$1 billion trade-finance platform to expand access to financing for businesses across emerging markets.
- The initiative underscores the growing use of blended-finance structures by multilateral institutions and private-sector lenders to scale sustainable economic development and investment flows.

### BlackRock Launches New Offering to Help Institutional Investors Build, Manage Impact Portfolios

- BlackRock announced a collaboration with impact investing specialist Phenix Capital Group's advisory arm PCG Impact, on a new offering aimed at helping institutional investors to build and manage impact portfolios that seek to generate sustainable outcomes alongside financial returns.

### TenneT Germany Raises €3.5 Billion in Largest-Ever Corporate EU Green Bond Deal

- TenneT Germany issued €3.5 billion of EU Green Bond-aligned debt, marking the largest corporate EuGB issuance to date and one of Europe's biggest sustainable debt transactions of 2026.
- Funds will support transmission infrastructure investments critical to connecting new renewable-energy capacity and accelerating Europe's energy transition.

## Upcoming Events

### 21st Global Sustainability Summit

Date : 27th -28th Aug 2026
Location : New Delhi

Sustainability is redefining the foundations of global growth. As industries and nations adapt to new realities, the focus is shifting toward building an efficient and resilient future that enables faster innovation, wider adoption of solutions, and stronger cross-sector integration.

The 21st Global Sustainability Summit – Accelerating the Sustainability Transition, serves as a premier global platform to address emerging risks, strengthen competitiveness, and shape inclusive pathways for sustainable economic development.

## Did You Know?

**Green bonds have become one of the fastest-growing tools in sustainable finance**. These bonds are used to fund projects with environmental benefits, such as renewable energy, clean transportation, energy efficiency, and sustainable water management. For financial institutions and investors, green bonds offer a way to align capital with climate goals while improving transparency through use-of-proceeds reporting and impact disclosures.

## Quiz

**What is the main purpose of a green bond?**

a) To finance general corporate expenses
b) To fund projects with positive environmental impact
c) To reduce dividend payments
d) To avoid regulatory reporting

**An investor reviewing a green bond issuance would most likely expect the raised capital to be directed toward which type of activity?**

a) Expanding fossil fuel imports
b) Funding environmentally beneficial projects such as renewable energy or clean transport
c) Covering routine administrative overheads with no sustainability link
d) Increasing executive compensation

**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!**