

INDIA'S MOST SUSTAINABLE COMPANIES

Rank	Company Name	Total Score	RE in %	SE in %	FMin %	EW in %	CR in %	ISC in %
NATURAL RESOURCES & MININ								
1	Tata Power Company	5.73	58	60	71	64.29	50	60
2	Tata Steel	5.56	56	60	75	37.14	67.5	75
3	Adani Transmission	4.90	44	52.5	59	55.71	50	51.25
4	Vedanta	4.76	48	45	62	52.14	45	50
5	GAIL (India)	4.71	46	50	51	56.43	45	50
6	Bharat Petroleum Corporation	4.69	44	47.5	45	58.57	50	52.5
7	JSW Energy	4.68	42	57.5	60	47.14	45	50
8	Hindalco Industries	4.66	46	47.5	54	43.57	60	52.5
9	JSW Steel	4.47	50	55	54	29.29	60	50
10	Indian Oil Corporation Limited	4.31	58	42.5	47	37.14	40	55
11	Oil & Natural Gas Corporation	4.27	46	45	49	45.71	40	47.5
12	NLC India	3.79	42	45	33	50.00	40	27.5
13	Jindal Steel & Power	3.77	54	55	50	8.57	45	47.5
14	Coal India	3.74	32	30	63	32.14	35	50
15	NTPC	3.68	42	40	41	30.71	40	47.5
16	Jindal Stainless	3.44	40	45	42	16.43	47.5	42.5
17	Torrent Power	3.39	44	47.5	48	11.43	30	50
18	Adani Power	3.35	20	32.5	42	44.29	35	37.5
19	Steel Authority of India	3.24	42	40	35	27.14	37.5	30
20	CESC	3.05	28	25	53	30.71	42.5	13.75
21	National Aluminium Company	2.89	42	50	35	-11.43	37.5	60
22	Power Grid Corporation of India	2.87	23	40	41	22.14	27.5	36.25
23	Petronet LNG	2.84	38	35	48	20.71	35	6.25
24	APL Apollo Tubes	2.61	38	40	42	12.14	30	11.25
25	NHPC	2.60	38	35	41	-5.71	45	32.5
26	NMDC	2.42	34	40	33	-2.14	40	27.5
27	Oil India	2.39	34	35	39	12.86	47.5	-11.25
28	Gujarat State Petronet	1.85	13	32.5	33	-3.57	22.5	37.5

RE: Resource Efficiency; SE: Social Entrepreneurship; FM: Financial Management; EW: Employee Wellbeing; CR: Clean Revenue; ISC: Inclusive Supply Chain

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45	Adani Transmission	4.90	44	52.5	59	55.71	50	51.25
46	Exide Industries	4.84	50	52.5	55	45.00	55	57.5
46	Mahindra & Mahindra	4.84	56	70	65	16.43	57.5	67.5
47	Siemens	4.81	62	45	49	47.86	52.5	52.5
47	BASF India	4.81	60	37.5	49	52.14	50	57.5
48	Vedanta	4.76	48	45	62	52.14	45	50
49	Mphasis	4.72	42	50	57	44.29	52.5	50
50	GAIL (India)	4.71	46	50	51	56.43	45	50
51	Bharat Petroleum Corporation	4.69	44	47.5	45	58.57	50	52.5
52	JSW Energy	4.68	42	57.5	60	47.14	45	50
53	ICICI Bank	4.67	64	62.5	66	15.00	45	42.5
54	Hindalco Industries	4.66	46	47.5	54	43.57	60	52.5
55	Adani Enterprises Limited	4.61	52	50	59	35.71	60	55
56	EID Parry	4.60	54	32.5	57	47.14	57.5	45
57	Piramal Enterprises Limited	4.58	42	52.5	46	30.00	67.5	65
57	Godrej Industries Limited	4.58	44	45	66	37.86	57.5	72.5
58	Ceat	4.56	56	60	48	39.29	45	50
59	Voltas	4.47	57	52.5	64	11.43	60	60
59	Coromandel International	4.47	48	47.5	50	35.00	60	55
59	JSW Steel	4.47	50	55	54	29.29	60	50
60	Polycab India	4.40	58	47.5	57	33.57	57.5	33.75
61	Yes Bank	4.33	52	32.5	54	37.86	35	47.5
62	Hindustan Aeronautics	4.31	40	37.5	35	55.71	67.5	37.5
62	Indian Oil Corporation Limited	4.31	58	42.5	47	37.14	40	55
63	Oil & Natural Gas Corporation	4.27	46	45	49	45.71	40	47.5

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India is planning to build an LNG terminal in Iraq

FROM PAGE 1

Iraq," the official said on condition of anonymity.

India plans to import some portion of the gas currently flared by Iraq, the official added. When natural gas is brought to the surface but cannot be processed soon enough, it is burned away, commonly called flaring. Flaring is done primarily when gas turns up as a by-product of crude oil extraction. India aims to source some portion of around 50 million metric standard cubic metres per day (mmscmd) of gas currently flared by Iraq. In FY23, Iraq was the second largest exporter of crude oil to India, with total supplies of 50.31 million tonnes for \$33.37 billion.

After a gap of almost 10 years, the 18th India-Iraq joint commission meeting (JCM) was held in New Delhi on 20 June. India had also reached out to Iraq at a government-to-government (G2G) level as part of an outreach including the US, UAE, and Saudi Arabia for additional LNG cargoes at affordable prices, as *Mint* reported earlier.

Gazprom Marketing and Trading Singapore (GMTS), earlier a subsidiary of Russian gas giant Gazprom, had agreed to supply GAIL (India) Ltd 2.5 million tonnes of LNG every year for 20 years starting 2018-19. The supply began in June 2018 but remained disrupted for a year after the Russian invasion of Ukraine. This forced the Indian state-run company to buy expensive spot cargoes, prompting the government to look for newer LNG sources.

The New Delhi JCM was held during the visit of Hayan Abdul Ghani Abdul Zahra Al Sawad, Iraq's deputy prime minister for energy affairs and oil minister. A



A team from Indian Oil and Engineers India will visit Iraq.

petroleum ministry statement had said that during the meeting, Union minister for petroleum and natural gas Hardeep Singh Puri highlighted the natural and traditional synergies between the two countries on account of India's position as the growing energy demand centre of the world.

He called for strengthening relations between the two sides, including the oil and gas sector, capacity building and diversification of trade baskets between the two countries.

He also underlined the readiness of Indian companies to explore investment opportunities in Iraq, the upgradation of infrastructure facilities of the oil and gas sector and their amenability for sourcing increased quantities of crude oil from Iraq based on appropriate pricing regime. The Iraqi minister, on his part, expressed his government's desire to welcome Indian companies to invest in Iraq, including in rehabilitation projects.

Queries emailed to the spokespersons of India's petroleum and natural gas ministry, Iraq's embassy in New Delhi, IOCL, and EIL on Tuesday remained unanswered.

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India explores liquefaction units in Iraq to convert flared gas into LNG

SUKALP SHARMA
NEW DELHI, JULY 11

INDIA HAS initiated exploratory talks with Iraq to assess the possibility of building facilities to liquefy natural gas that is flared at the West Asian country's oil and gas facilities, and transporting it as liquefied natural gas (LNG) to India, a senior government official said. The proposal came up during last month's India-Iraq Joint Commission Meeting in Delhi. India already has strong ties with Iraq, particularly in energy trade with Baghdad being a top source of Delhi's crude oil imports.

Put simply, gas flaring refers to burning of unwanted and unutilised associated natural gas that is produced during oil production and other processes in the oil industry. A major oil and gas producer, Iraq is one of the biggest gas flaring countries as it lacks facilities to capture and process the gas to convert it into fuels or export it as LNG.

"Iraq flares a lot of natural gas and we are a large importer of gas. So, we are exploring if our companies can set up plants in Iraq to liquefy that gas into LNG," said the official, who did not wish to be identified. As per estimates by global agencies, Iraq flares around 50 million standard cubic metres per day (mscmd) of natural gas. In 2022-23, India's LNG imports stood at 19.9 million tonnes, which is equivalent to 71.6 mscmd of natural gas.

Over the past couple of years, Iraq has committed in international fora that it will make efforts to reduce gas flaring at its facilities, given that flaring leads to high intensity



File

pollution and waste of precious natural resources. Meanwhile, Indian gas companies, particularly GAIL (India) Ltd and Petronet LNG Ltd have been scouting for opportunities to set up or invest in gas liquefaction plants in other countries.

The official quoted above, however, did not name the Indian companies that may be looking at building liquefaction facilities in Iraq. The estimated timelines are also not clear, considering various impediments, particularly the security situation in Iraq. India depends on imports to meet about half of its natural gas requirement. India, like many other countries, views natural gas as a key transition fuel as it makes efforts to accelerate its move to green energy.

The Narendra Modi government has set an objective to increase the share of natural gas in India's primary energy mix to 15 per cent by 2030 from a little over 6 per cent at present. This means that India's natural gas demand is likely to grow considerably over the next few years, which in turn means that imports will also increase substantially.

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