



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

Vision

"To be a global leader in promoting good corporate governance"

Motto

सत्यं वद। धर्मं चर। इष्टं कुरु। तृप्तये। अनेकेषु कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"

ESG CATALYST

A JOURNEY TOWARDS SUSTAINABLE FUTURE



The ICSI has always promoted good corporate governance, environmental sustainability, and social responsibility among stakeholders including its members as well as students' community.

The "ESG Catalyst" is a bimonthly initiative launched by the ICSI to build awareness about the ESG amongst the professionals by sharing key ESG term, write-up, promising practices and latest developments in ESG domain with professional fraternity.

Company Secretaries are vital in ESG reporting, ethical governance, and stakeholder engagement. By implementing ESG initiatives in their organisations, the Company Secretaries can drive positive change towards a more sustainable, equitable, and resilient future.

Through this initiative of ICSI, we urge upon the professional's fraternity to take a lead in prioritising and setting the ESG agenda in their respective organisation in alignment with the sustainable development goals.

To embark on this journey, the ICSI will continuously mentor the professionals by sharing knowledge on concepts, sustainable practices and latest developments in ESG.

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Geothermal Energy

Geothermal energy harnesses heat stored within the Earth's crust, which is a reliable and consistent energy source, as the Earth's internal heat is constantly being produced. It is also a clean and environmentally friendly energy source. Geothermal energy is a site-specific renewable source of energy specifically suitable for catering to the energy needs of remote/interior localities. Geothermal energy offers notable advantages, including 24/7 electricity generation, reliable baseload supply, enhanced grid stability, lower life-cycle greenhouse gas (GHG) emissions, improved energy security, especially in remote inaccessible areas. For the oil and gas industry, geothermal provides opportunities to apply drilling expertise and repurpose idle wells, extending asset value while supporting the low-carbon transition. Geothermal system typically consists of multiple components which can be categorized as, production and reinjection (wells, pumps), transport (pipelines), distribution (heat exchangers) and end-use application.

The primary applications for geothermal energy include electricity generation. Other potential application could include geo-tourism, greenhouse heating for agri-businesses, drying of horticulture produce, etc. Emerging opportunities also exist in cold storage, desalination and retrofitting abandoned oil wells for geothermal production. The global geothermal power generation capacity stood at 15.4 Gigawatts (GW) at the end of 2024. United States is the leader in geothermal capacity followed by Indonesia and Philippines.

Good Practices in ESG

ENVIRONMENTAL

Organizations should invest in research and innovation for clean energy transition.

SOCIAL

Organizations should conduct community campaign to create awareness on renewable energy sources and sustainable practices.

GOVERNANCE

Organizations should adopt a stakeholder engagement policy on ESG.

Tips for Environment Friendly Initiatives

Conduct cleanliness drives

Adopt healthy dietary habits

Value traditional culture

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(i) National Policy on Geothermal Energy 2025

India's transition to renewable energy (RE) is crucial for meeting its ambitious climate change targets and the commitment to achieve net-zero emissions by 2070. India's geothermal potential, rooted in its unique geological settings, remains largely untapped. While solar, wind, bioenergy, and hydropower dominate RE capacity, geothermal energy can be a significant additional resource. To facilitate the exploration and development of untapped geothermal energy resources, the Ministry of New and Renewable Energy (MNRE) has released the **"National Policy on Geothermal Energy"** on 15th September 2025.

Key highlights of the Policy are as under:

- (i) **Research and Best Practices:** Encourages research, inter-ministerial collaboration, and adoption of global best practices for geothermal energy development.
- (ii) **Diverse Applications:** Focus on electricity generation, space heating/cooling, agriculture (greenhouses, cold storage), tourism, and desalination.
- (iii) **Technological Innovation:** Promotes R&D of advanced systems such as hybrid geothermal-solar plants, retrofitting abandoned oil wells, and Enhanced/Advanced Geothermal Systems (EGS/AGS).
- (iv) **Local Innovation and Partnerships:** Emphasis on local innovation, joint ventures, and repurposing existing oil/gas infrastructure.
- (v) **Collaboration:** Partnerships with international geothermal bodies and pioneering nations, as well as collaboration with state governments, oil and gas companies, and research institutions.
- (vi) **Ecosystem Development:** Building a robust public-private ecosystem for the long-term development of the geothermal sector.
- (vii) **Capacity Building:** Promotes knowledge sharing and human resource development in the sector.

As a first step towards exploration of geothermal energy, the MNRE has sanctioned five projects in the sector. These include both pilot initiatives and resource assessment projects aimed at exploring the viability and potential of geothermal energy in India. The MNRE will continue to monitor the progress while providing a conducive environment for developers, industries, and research institutions to actively participate in India's clean energy transition.

Source: <https://tinyurl.com/PIBreleaseMNRE>

(ii) Prime Minister inaugurates Bio-Ethanol Plant in Assam

The Prime Minister Shri Narendra Modi inaugurated the Assam Bioethanol Plant at Numaligarh Refinery Limited (NRL) aimed at promoting clean energy and reducing dependence on fossil fuels. He also laid the foundation stone of the Polypropylene Plant at Numaligarh Refinery Limited (NRL) adding significant value to Assam's petrochemical sector. It will also generate employment opportunities and lead to overall socio-economic development of the region.

PM highlighted that India has long been dependent on foreign sources for energy needs, importing large quantities of crude oil and gas. As a result, the nation has had to pay lakhs of crores of rupees annually to other countries, which in turn boosts employment

and income abroad. He affirmed that India has now embarked on the path of becoming self-reliant in meeting its energy requirements. Assam is a land that strengthens India's energy capabilities and petroleum products originating from Assam contribute significantly to the nation's development.

Source: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2166529>

(iii) **Singapore Launches First National Plastic Passport**

Singapore introduces the world's first government-backed plastic passport system, embedding molecular-level traceability across all polymer classes. Technology partner SMX, known for creating physical-to-digital tracking systems in industries ranging from natural rubber to mining, sits at the center of the new regime. Its markers, invisible at the molecular level, can survive production and recycling processes, linking plastics to a secure digital passport.

The initiative embedded molecular markers directly into plastics to create a verified digital identity for every item produced, used, and recycled. Instead of waste destined for landfills or incinerators, every polymer from PET bottles to automotive resins can now carry proof of origin and reuse potential. This infrastructure is designed to create transparency, reduce leakage, and generate economic value from materials long treated as disposable.

The model has potential to unlock a \$4.2 billion annual plastics circular economy across ASEAN, where waste leakage remains severe. Due to fragmented collection and limited reporting leave that value unrealized. The move aligns with broader trade dynamics, where multinationals face rising pressure to substantiate recycled content claims across global supply chains. Singapore's model reduces reliance on voluntary corporate reporting by embedding traceability into the material itself. It provides a practical mechanism to enforce environmental regulation and align with global frameworks such as the EU's push for stricter reporting on recycled content.

Source: <https://tinyurl.com/ESGnewssingapore>

(iv) **Hong Kong Positions Itself as Global Hub to Integrate ESG**

Hong Kong's ambitions to strengthen its position as a global family office hub are converging with a growing appetite for ESG allocations. Hong Kong's government push on family office development and mandatory ESG disclosure for listed firms enhances the city's role as an impact investment hub. Nine in ten family offices globally now incorporate ESG strategies, with nearly one-fifth allocating at least half their portfolios to sustainable assets. The latest survey from the Sustainable Finance Initiative (SFI) position Hong Kong at the crossroads of private wealth management and impact investing, reinforcing its growing appeal as a financial hub for sustainable capital. As private wealth becomes an increasingly significant driver of capital markets, its alignment with global climate goals could accelerate the financing of low-carbon transitions, particularly in Asia and emerging markets.

Source: <https://tinyurl.com/ESGnewshongkong>

We hope that the above information provided in the ESG Catalyst will be useful for professionals and inspire them to adopt ESG practices. Your suggestions and inputs on ESG Catalyst may be shared by email at esgsb@icsi.edu.

