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SUSTAINABLE TRENDS IN INVESTMENT IN INDIAN STOCK MARKET

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ABSTRACT

Climate change, pollution, income inequality, plastics in oceans! What if the money invested would help solve these global challenges while generating above average returns. In the last decade an investment strategy emerge that promises to combine the best of these worlds, it's called sustainable investing. For sustainable investors, attractive financial returns are important and so, is making sure that these investments have a measurable positive impact on the world. Sustainable investing is an emerging discipline that has many different facets. It means investing in companies that adhere to environmental, social and governance principles or ESG.

Keywords: sustainable investment, ESG,

INTRODUCTION

Sustainable investment, also known as socially responsible investment (SRI), is an investment strategy that seeks to generate financial returns while also having a positive impact on the environment, society, and governance (ESG) factors.

Sustainable investment involves investing in companies or projects that are committed to sustainable business practices, such as reducing carbon emissions, promoting social justice, and maintaining good corporate governance. This can be done through a variety of

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investment vehicles, including mutual funds, exchange-traded funds (ETFs), and individual stocks or bonds.

Investors who engage in sustainable investment believe that companies that prioritize ESG factors are more likely to have long-term success and generate sustainable returns. This is because companies that take ESG factors into account are more likely to anticipate and mitigate potential risks, such as regulatory changes or reputational damage, and are better equipped to adapt to changing market conditions.

Sustainable investment is becoming increasingly popular as investors seek to align their investment goals with their personal values and beliefs. Additionally, there is growing evidence that companies that prioritize sustainability are more resilient and better positioned for long-term success, making sustainable investment a potentially wise financial decision as well as a socially responsible one.

Sustainable investment, also known as socially responsible investment (SRI), is becoming increasingly popular as investors seek to align their financial goals with their values and concerns for the environment, social justice, and corporate governance. Here are some reasons why sustainable investment is important:

Environmental concerns: Sustainable investment aims to invest in companies that have a positive impact on the environment, reduce carbon emissions, and promote sustainable practices. With the growing concern over climate change and the impact of human activity on the environment, sustainable investing offers a way to support companies that are actively working to address these issues.

Social responsibility: Sustainable investment also focuses on investing in companies that are committed to social responsibility, such as fair labor practices, diversity and inclusion, and community involvement. By investing in these companies, investors can support businesses that align with their values and are working to make a positive impact in society.

Long-term financial performance: Sustainable investment can offer long-term financial benefits as companies that prioritize sustainability tend to perform better financially over the long run. This is because they are better equipped to manage risk, reduce costs, and attract customers and employees who prioritize sustainability.

Regulatory pressure: Governments around the world are increasingly implementing regulations and policies that support sustainable practices and reduce greenhouse gas emissions. This creates opportunities for companies that prioritize sustainability and investors who support them.

sustainable investment offers investors an opportunity to align their financial goals with their values and concerns for the environment and society while potentially achieving long-term financial benefits. Sustainable investments can help to mitigate risk. Companies that are committed to sustainability are often better prepared to deal with future challenges, such as climate change and resource scarcity. This can make their investments less risky in the long run. Sustainable investments can help to improve returns. Studies have shown that sustainable investments can outperform traditional investments over the long term. This is because sustainable companies are often more innovative and efficient, and they are better able to attract and retain customers. Sustainable investments can help to make a positive impact on the world. By investing in sustainable companies, investors can help to promote a more sustainable future. This can include reducing pollution, protecting the environment, and improving social welfare.

There are also some potential drawbacks to sustainable investing. For example, sustainable investments can sometimes be more expensive than traditional investments. Additionally, it

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can be difficult to find sustainable investments that meet all of an investor's financial goals. Overall, the benefits of sustainable investing outweigh the drawbacks. If an investor is looking for a way to invest for the long term and make a positive impact on the world, then sustainable investing is a great option.

INVESTORS PREFERENCE – PROS AND CORNS

Sustainable investing is becoming more popular. The demand for sustainable investments is growing rapidly, as more and more investors become aware of the benefits of this type of investing. This means that there are now more sustainable investment options available than ever before. Sustainable investing is becoming more accessible. Sustainable investments are no longer just for the wealthy. There are now a wide variety of sustainable investment options available to investors of all levels of income. Sustainable investing is becoming more mainstream. Sustainable investing is no longer seen as a niche investment strategy. It is now becoming increasingly mainstream, as more and more investors recognize the importance of sustainability.

Increasing awareness of environmental and social issues: Investors are becoming more aware of the environmental and social risks associated with traditional investments. These risks include climate change, resource scarcity, and social inequality. Growing government support for sustainable investment: Governments around the world are supporting sustainable investment through policies such as tax breaks and subsidies. The availability of new sustainable investment products and services: There is a growing range of sustainable investment products and services available to investors. This includes sustainable mutual funds, exchange-traded funds (ETFs), and bonds.

The rise of sustainable investing is a positive development for the environment and society. Sustainable investments can help to mitigate environmental and social risks, and they can

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also generate attractive financial returns. This makes sustainable investing an attractive option for investors who are looking to make a positive impact on the world while also earning a return on their investment.

TRENDS TO LOOK UPON -

- Environmental protection: Sustainable development promotes the protection of the environment by promoting sustainable practices such as conservation of natural resources, reducing greenhouse gas emissions, and using renewable energy sources. This helps to mitigate the negative impact of human activities on the environment.
- Social equity: Sustainable development seeks to promote social equity by ensuring that economic growth benefits all members of society. This includes creating jobs, reducing poverty, and improving access to education, healthcare, and other basic needs.
- Economic growth: Sustainable development promotes economic growth by encouraging the development of new industries and technologies that are environmentally friendly and socially responsible. This creates new job opportunities and contributes to economic growth while preserving the natural environment.
- Long-term thinking: Sustainable development requires long-term thinking and planning, which can lead to more stable and predictable economic growth over time. This can help to reduce economic volatility and uncertainty, creating a more stable and prosperous society.
- Resilience: Sustainable development promotes resilience by building strong and adaptable communities that are better able to withstand the challenges of climate change, economic instability, and other global challenges.

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- Reduced risk: Companies that are committed to sustainability are often better prepared to deal with future challenges, such as climate change and resource scarcity. This can make their investments less risky in the long run. For example, a study by the University of Oxford found that sustainable companies outperformed their non-sustainable peers during the 2008 financial crisis.
- Improved returns: Studies have shown that sustainable investments can outperform traditional investments over the long term. This is because sustainable companies are often more innovative and efficient, and they are better able to attract and retain customers. For example, a study by MSCI found that sustainable companies outperformed their non-sustainable peers by an average of 3.5% per year over the past 10 years.
- Positive impact on the world: By investing in sustainable companies, investors can help to promote a more sustainable future. This can include reducing pollution, protecting the environment, and improving social welfare. For example, a study by the World Economic Forum found that sustainable investments can help to create up to 28 million new jobs by 2030.
- Limited investment options: Sustainable investment may limit the range of investment options available to investors, as they may choose to avoid companies that engage in certain activities or industries that conflict with their values. This can make it more difficult to diversify their portfolio and may result in lower returns.
- Lack of standardization: There is a lack of standardization in sustainable investment, making it challenging for investors to compare the sustainability practices of different companies. This can make it difficult for investors to make informed investment decisions.

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- Lack of transparency: Some sustainable funds are not as transparent as traditional funds. This can make it difficult for investors to assess the sustainability of the investments.
- Higher costs: Sustainable investment may be associated with higher costs due to the additional research and analysis required to evaluate companies' sustainability practices. This can make it more expensive for investors to build a sustainable portfolio.
- Potential for greenwashing: There is a risk of "greenwashing," where companies exaggerate or misrepresent their sustainability practices to appeal to sustainable investors. This can make it difficult for investors to identify genuinely sustainable companies.
- Lower liquidity: Sustainable investment may be less liquid than traditional investment options, as there may be fewer buyers and sellers for sustainable investments.

Sustainable Investment in India

India is a country with a large and growing economy. It is also a country with a strong commitment to sustainability. This makes India a prime destination for sustainable investment. There are a number of sustainable investment opportunities in India. Some of the most promising sectors include:

- Renewable energy: India is a major player in the global renewable energy market. The country has ambitious targets for renewable energy deployment, and it is investing heavily in this sector. This makes renewable energy a major sustainable investment opportunity in India.

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- Water: India is a water-stressed country. The country is facing a growing water crisis, and it is investing heavily in water conservation and management. This makes water a major sustainable investment opportunity in India.
- Agriculture: India is a major agricultural producer. The country is investing heavily in sustainable agriculture practices, such as organic farming and water conservation. This makes agriculture a major sustainable investment opportunity in India.
- Infrastructure: India is investing heavily in infrastructure, such as roads, bridges, and power plants. This makes infrastructure a major sustainable investment opportunity in India.
- Sustainable cities: India is investing heavily in sustainable cities, such as those that are designed to be energy-efficient and water-efficient. This makes sustainable cities a major sustainable investment opportunity in India.

There are a number of ways to invest in sustainable opportunities in India. Some of the most common ways include:

- Direct investment: Investors can invest directly in sustainable companies in India. This can be done through the stock market or through private equity investments.
- Sustainable funds: There are a number of sustainable funds that invest in Indian companies. These funds can be a good way for investors to get exposure to the sustainable sector in India without having to do the research themselves.
- Sustainable bonds: There are a number of sustainable bonds issued by Indian companies. These bonds can be a good way for investors to support sustainable companies in India while also earning a return on their investment.

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Sustainable investment in India is a rapidly growing field, with significant opportunities for investors who are looking to incorporate ESG factors into their investment decisions. With supportive government policies and a growing private sector focus on sustainability, the outlook for sustainable investment in India is positive.

There are several companies in India that are providing sustainable investment opportunities to investors. Here are some examples:

- SBI Green Fund - This is a mutual fund launched by SBI Mutual Fund that invests in companies involved in renewable energy, energy efficiency, and other environmentally sustainable businesses.
- Adani Green Energy: Adani Green Energy is a leading renewable energy company in India. The company has a portfolio of over 20 gigawatts of renewable energy projects, and it is one of the largest solar power producers in the world.
- Hero Electric: Hero Electric is an electric vehicle company that is committed to making sustainable transportation accessible to everyone. The company offers a range of electric scooters and motorcycles that are designed to be energy-efficient and environmentally friendly.
- Bajaj Auto: Bajaj Auto is an Indian multinational automotive company that is committed to sustainability. The company is investing heavily in electric vehicles, and it is also working to improve the efficiency of its operations.
- ITC: ITC is an Indian multinational conglomerate that is committed to sustainability. The company has a number of sustainability initiatives in place, including a carbon neutral campus, a water conservation program, and a waste management program.

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- Wipro: Wipro is an Indian information technology company that is committed to sustainability. The company has a number of sustainability initiatives in place, including a carbon neutral campus, a water conservation program, and a waste management program.
- Ather Energy: Ather Energy is an electric vehicle company that is committed to making sustainable transportation accessible to everyone. The company offers a range of electric scooters and motorcycles that are designed to be energy-efficient and environmentally friendly.
- Larsen & Toubro (L&T): L&T is a multinational engineering and construction company that is committed to sustainable development. The company offers a wide range of sustainable products and services, including renewable energy solutions, water conservation solutions, and sustainable infrastructure solutions.
- Tata Power: Tata Power is an Indian power company that is committed to sustainable energy. The company is investing heavily in renewable energy, and it is also working to improve the efficiency of its power plants.
- Reliance Industries: Reliance Industries is an Indian conglomerate that is committed to sustainability. The company is investing heavily in renewable energy, and it is also working to improve the efficiency of its operations.
- Infosys: Infosys is an Indian information technology company that is committed to sustainability. The company has a number of sustainability initiatives in place, including a carbon neutral campus, a water conservation program, and a waste management program.
- Nippon India ETF - This exchange-traded fund (ETF) invests in companies that score well on environmental, social, and governance (ESG) parameters.

- Aditya Birla Sun Life ESG Fund - This is a mutual fund that invests in companies that are leaders in ESG practices and have a positive impact on society and the environment.
- Tata Ethical Fund - This mutual fund invests in companies that follow ethical business practices and have a positive impact on society.
- ICICI Prudential ESG Fund - This is a mutual fund that invests in companies with strong ESG practices and high sustainability ratings.
- DSP ESG Fund - This mutual fund invests in companies that follow sustainable business practices and score well on ESG parameters.
- Kotak ESG Opportunities Fund - This mutual fund invests in companies that score well on ESG parameters and have a positive impact on society and the environment.

These are just a few examples of the companies providing sustainable investment opportunities in India. Investors can also look at other sustainable investment options such as green bonds, impact investing, and socially responsible investing (SRI) funds to invest in companies that are committed to sustainability.

Investors are choosing sustainable investment for a variety of reasons. First, there is an increased awareness of the environmental and social impact of business practices, and investors want to align their investments with their values. Second, sustainable investing has been shown to offer competitive financial returns, debunking the myth that investors must choose between profit and sustainability. Third, governments around the world are implementing policies and regulations that support sustainable practices and create opportunities for companies that prioritize sustainability. Fourth, with advances in technology and data collection, investors now have access to more information about

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companies' ESG practices, allowing them to make more informed investment decisions. Overall, sustainable investment offers investors an opportunity to support companies that prioritize sustainability and make a positive impact on society and the environment while still achieving their investment goals.

Governments around the world are taking a number of measures to increase sustainable investment. These measures include:

- Tax breaks and subsidies: Governments are providing tax breaks and subsidies to sustainable investments. This makes sustainable investments more attractive to investors.
- Regulations: Governments are enacting regulations that require companies to disclose their ESG information. This makes it easier for investors to assess the sustainability of companies.
- Public procurement: Governments are using public procurement to support sustainable businesses. This means that governments are buying goods and services from companies that meet certain sustainability standards.
- Investment in sustainable infrastructure: Governments are investing in sustainable infrastructure, such as renewable energy and energy efficiency. This helps to create jobs and reduce emissions.
- Education and awareness: Governments are educating the public about sustainable investing. This helps to raise awareness of the benefits of sustainable investing and encourage people to invest in sustainable companies.

These measures are helping to increase sustainable investment and create a more sustainable future.

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Here are some specific examples of measures that governments are taking to increase sustainable investment:

- The European Union: The European Union has a number of policies in place to promote sustainable investment. These include the EU taxonomy for sustainable activities, which defines what activities are considered to be sustainable, and the EU Green Bond Standard, which sets standards for green bonds.
- The United States: The United States government has a number of policies in place to promote sustainable investment. These include the Dodd-Frank Wall Street Reform and Consumer Protection Act, which requires companies to disclose their ESG information, and the American Rescue Plan Act of 2021, which provides tax breaks for sustainable investments.
- China: The Chinese government has a number of policies in place to promote sustainable investment. These include the Green Finance Action Plan, which sets a target of raising 1 trillion yuan (US$150 billion) for green finance by 2020, and the National Strategy for Sustainable Development, which sets a number of goals for sustainable development, including reducing emissions and improving energy efficiency.

These are just a few examples of the many measures that governments are taking to increase sustainable investment. These measures are helping to create a more sustainable future for the planet and its people.

The Indian government has taking several measures to increase sustainable investment in the country. Some of these measures include:

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1. International Solar Alliance (ISA): India launched the ISA in partnership with France to promote the use of solar energy globally. The alliance aims to mobilize $1 trillion in investments by 2030 to promote solar power generation.

2. Renewable Energy Targets: The Indian government has set ambitious renewable energy targets, including achieving 175 GW of renewable energy capacity by 2022, with a focus on solar and wind energy. It has also set a target of 40% of installed capacity from renewable sources by 2030.

3. Incentives and Subsidies: The government provides various incentives and subsidies to promote sustainable investments in renewable energy. These include accelerated depreciation, tax benefits, and subsidies for solar power projects.

4. Green Bonds: The Indian government has introduced green bonds to encourage investment in renewable energy projects. These bonds are issued to raise funds specifically for environmentally friendly projects.

5. National Clean Energy Fund (NCEF): The NCEF was established to provide financial support for clean energy initiatives. It is financed through a tax on coal consumption and is used to support renewable energy projects and research.

6. Electric Mobility: The government has introduced schemes and incentives to promote electric vehicles (EVs) and their infrastructure. This includes the Faster Adoption and Manufacturing of Electric Vehicles (FAME) program, which provides subsidies for EVs and charging stations.

7. Energy Efficiency: The government has launched various programs to promote energy efficiency, such as the Perform, Achieve, and Trade (PAT) scheme, which aims to improve energy efficiency in energy-intensive industries.

Types of Sustainable Investment Funds

Sustainable investment funds can be a good way for investors to make a positive impact on the world while also earning a return on their investment. However, it is important to note that sustainable investments may not perform as well as traditional investments in the short term. This is because sustainable investments are often more focused on long-term goals, such as climate change mitigation and social justice.

Here are some of the things to consider when choosing a sustainable investment fund:

- Investment objectives: What are the investment objectives of the fund? Are they aligned with your own investment goals?
- Investment strategy: How does the fund invest? What criteria does it use to select companies?
- Performance: How has the fund performed in the past? Is it a good fit for your risk tolerance?
- Fees: What are the fees associated with the fund? Are they reasonable?
- Transparency: How transparent is the fund? Does it disclose its investment process and holdings?

There are several different types of sustainable investment funds available to investors. some of the most common type of investment funds are:

1. ESG funds: ESG (Environmental, Social, and Governance) funds invest in companies that have high ESG scores, which are determined by evaluating companies' sustainability practices. These funds may exclude companies in certain industries, such as fossil fuels or tobacco, or companies with poor ESG scores.

2. Impact funds: Impact funds invest in companies or projects that have a specific social or environmental goal. For example, an impact fund might invest in a renewable energy project or a company that is working to reduce food waste. These funds prioritize impact over financial returns.
3. Thematic funds: Thematic funds invest in companies that are focused on a specific theme or issue, such as clean energy or gender diversity. These funds may invest in companies across different industries that are working towards the same goal.
4. Green bonds funds: green bonds funds invest in bonds that are issued by companies or governments to fund environmentally friendly projects, such as renewable energy or energy efficiency projects.
5. Sustainable indices funds: Sustainable indices funds invest in indices that are composed of companies that meet specific sustainability criteria, such as high ESG scores or low carbon emissions. These funds offer investors exposure to a diversified portfolio of sustainable companies.
6. Socially responsible funds: Socially responsible funds invest in companies that are aligned with investors' values and beliefs. These funds may exclude companies in industries such as tobacco, firearms, or gambling, or companies with poor labour practices or human rights records.

There are a variety of sustainable investment funds available to investors, each with its own investment strategy and focus. It's important for investors to carefully consider their investment goals and priorities when selecting a sustainable investment fund.

Conclusion

Sustainable investment, also known as socially responsible investment (SRI), is an investment approach that seeks to generate financial returns while promoting sustainable practices and social responsibility. It involves investing in companies that prioritize environmental, social, and governance (ESG) factors in their business practices.

The rise of sustainable investment can be attributed to several factors, including increased awareness of the environmental and social impact of business practices, the values and preferences of younger generations, regulatory support, and the availability of data.

Investors can use various strategies to implement sustainable investment, including negative screening, positive screening, impact investing, and shareholder activism. Negative screening involves excluding companies that engage in harmful activities or industries, while positive screening involves selecting companies that have strong ESG practices. Impact investing seeks to generate positive social and environmental impact, while shareholder activism involves using investor influence to encourage companies to adopt more sustainable practices.

There are also various types of sustainable investment funds, including mutual funds, exchange-traded funds (ETFs), and green bonds. These funds invest in companies that prioritize sustainability, and they may focus on specific sectors such as renewable energy, clean technology, or sustainable agriculture. Sustainable investment has been shown to offer competitive financial returns, and studies have demonstrated that companies with strong ESG practices can outperform their peers in the long run. Additionally, sustainable investment can help to promote environmental protection, social equity, and economic growth.

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