



Date 08-12-2022

HeadLine: Digital path towards an energy efficient ecosystem

Newspaper: The Economic Times

Language: English

Journalist:

Edition: Bangalore,
Kolkata,
Mumbai, New
Delhi

Page No. 7

Position: Centre

Height: 20

Column: 5

Companies around the world are now tasked with being much more than just a profit-driven organisation. Investors and stakeholders are seeing a change in mindset. Businesses are expected to have a responsibility to include sustainable growth as one of the key goals, keeping the wider community in mind. It is the boardrooms too that have started embedding practices to ensure that these requirements are met.

The top 1000 companies must report their environment, social, and governance (ESG) data, beginning April 2023. Reporting has been made mandatory by the Security and Exchange Board of India (SEBI) for the top 1,000 listed companies. The new format- Business Responsibility and Sustainability Report (BRSR) which was voluntary for the year 2021-22, has been made mandatory from the year 2022-23.

With increased regulatory oversight, 'corporate purpose' is increasingly driving the agenda of boards. A compelling mission could be at the heart of every company's effort to enhance its impact on the environment and society.

RENEWABLES ON THE RISE

Several companies and institutions are opting for a larger share of renewable energy sources like wind and solar in their energy mix. India has so far installed 66 percent of its targeted renewable energy installation of 175 GW by 2022. The first eight months of this year saw a 22 percent rise in installations compared to the previous eight months. When data is generated, there is a need to manage it efficiently.

With the inevitable evolution of so much data, there is a need to store, process and analyse it efficiently. That is where data centres come in the picture. Some of the efficiencies that we have managed to achieve were unheard of in the past.

SUMIT MUKHIJA

CEO, ST Telemedia GDC India

months of last year. Solar power represented 89 percent of new renewable capacity installations while wind installations only rose by seven percent against last year.

As the energy industry moving to the more sustainable sources of renewable energy, the complexity of managing the power networks is rapidly changing. Various solutions provide immediate insights into the status and performance of the infrastructure.

Sensors armed connectivity and feedback systems could further process and analyse, offering opportunities for efficiency of the grid.

India is one of the largest carbon emitters in the world and ranks third after China and US, emitting 2654 million tons of CO2 annually.

To reduce its carbon intensity, the country as a part of its Paris Conference of Parties (COP) aims to cut its carbon emission to pre-2005 levels by 30-35 percent.

GREEN'S THE WAY AHEAD

A study conducted by the International Renewable Energy Agency (IRENA) shows that renewable energy is becoming more and more cost competitive in the energy landscape. The report states that the total renewable power generated in the year 2020 had lower costs than the cheapest new fossil fuel option. Realising the potential, smart businesses are now embracing alternative energy sources to stay ahead of the competition.

Corporates have realised that it makes more business sense to go green. Businesses who want to become energy efficient could pair up the use of renewable energy with initiatives that aim to reduce energy use.

As the world becomes more environmentally conscious, most consumers prefer companies in line with the green movement. The same companies also save a bundle in energy costs, which they can channel for other business needs.

POLICY SUPPORT FOR EFFICIENCY

National Mission for Enhance Energy Efficiency (NMEEE) driving India's efforts

NMEEE supports efficiency with different approach and incentives

National Mission on Sustainable Habitat (NMSH) aims forsustainable buildings in cities

NMSH works towards extension of the energy conservation building code

National Action Plan on Climate Change (NAPCC) leading efficiency mandate for energy generation and distribution

I NAPCC working with electricity, coal, oil, and natural gas companies to drive energy efficiency

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For any top down or bottom-up approach to be successful needs the commitment to start at the boardroom level. One needs the commitment of capital and time to make it happen. Even for the corporates, it is cost effective and profitable to become green

PRAKASH TULSIANI

CEO, Mumbai International Airport

The mindset of the leadership has changed towards sustainability and energy efficiency.

We are witnessing a top-down approach in the country and a commitment from the central government. This is evident from the policy change that we see towards electric cars and metros coming in top cities. Now corporate commitment in their balance sheet is important

DR NIRANJAN HIRANANDANI

Founder & MD, Hiranandani Group

Almost one third of the global carbon gas emission comes from the construction industry. Almost 70 percent of the building stock that India needs is still to be constructed. There is a call for action and opportunity towards this. If we plan to construct sustainable buildings right from the scratch, it will only result in a 5-7 percent increase in the cost, but in the long term, it would be more cost effective
ARVIND SUBRAMANIAN

MD & CEO, Mahindra Lifespace Developers

Due to technology, there has been a complete transformation in the energy landscape today. The government is doing a lot of good work and a lot of things that they have introduced is unique only in India. They are already bringing in the best practices and leveraging on data analytics like AI and machine learning. Eventually, India is going to lead the pack
SANJAY SUDHAKARAN

MD, Schneider Electric Infrastructure

