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JSW Cement raises \$50 million to fund environmental goals

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Naman Suri

JSW Cement, part of the JSW Group, plans to use the fresh capital to fund its capacity

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This marks the second round of SLL-based green capital funding for JSW Cement within a few months, bringing its total green debt capital to \$100 million. (Photo: iStock)

New Delhi: JSW Cement has secured a \$50 million Sustainability Linked Loan (SLL) from BNP Paribas Singapore to bolster its environmental initiatives, the JSW Group company said on Monday.

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This marks the second round of SLL-based green capital funding for JSW Cement within a few months, bringing its total green

debt capital to \$100 million.

BNP Paribas acted as the mandated lead arranger and bookrunner (MLAB) and sustainability loan coordinator for this transaction, while DNV Business Assurance India (DNV) served as the second party opinion provider.

In October 2022, JSW Cement had raised its first SLL from MUFG Bank, valued at ₹400 crore. With the latest round of funding, the company's cumulative green capital raise has reached ₹800 crore.

JSW Cement, part of a diversified \$23 billion JSW Group, plans to use the fresh capital to fund its capacity expansions. This will be in line with its long-term target of achieving 50 MTPA cement-making capacity in India.

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"During the last eight years, we have grown our production capacity four times while reducing our carbon emissions intensity by half," Parth Jindal, managing director of JSW Cement, was quoted as saying in the statement. "The SLL raised from BNP Paribas underscores our continued commitment to Environmental, social and governance (ESG) goals."

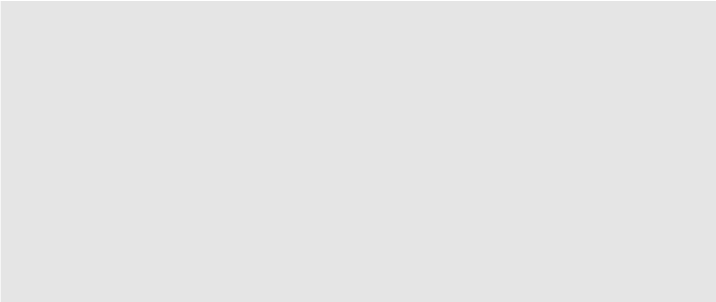
The company said it aims to create a sustainable future for India through its green cement portfolio.

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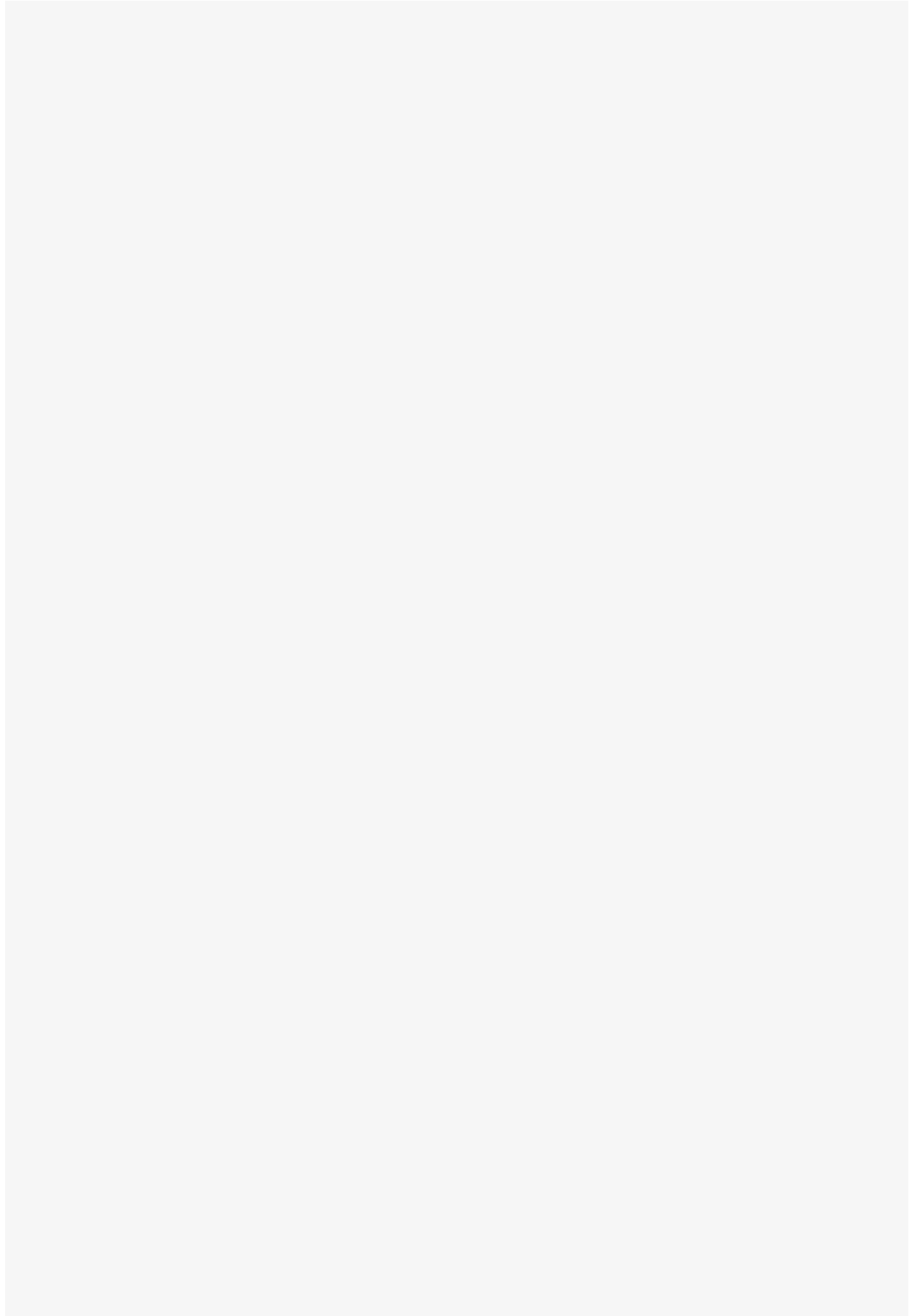
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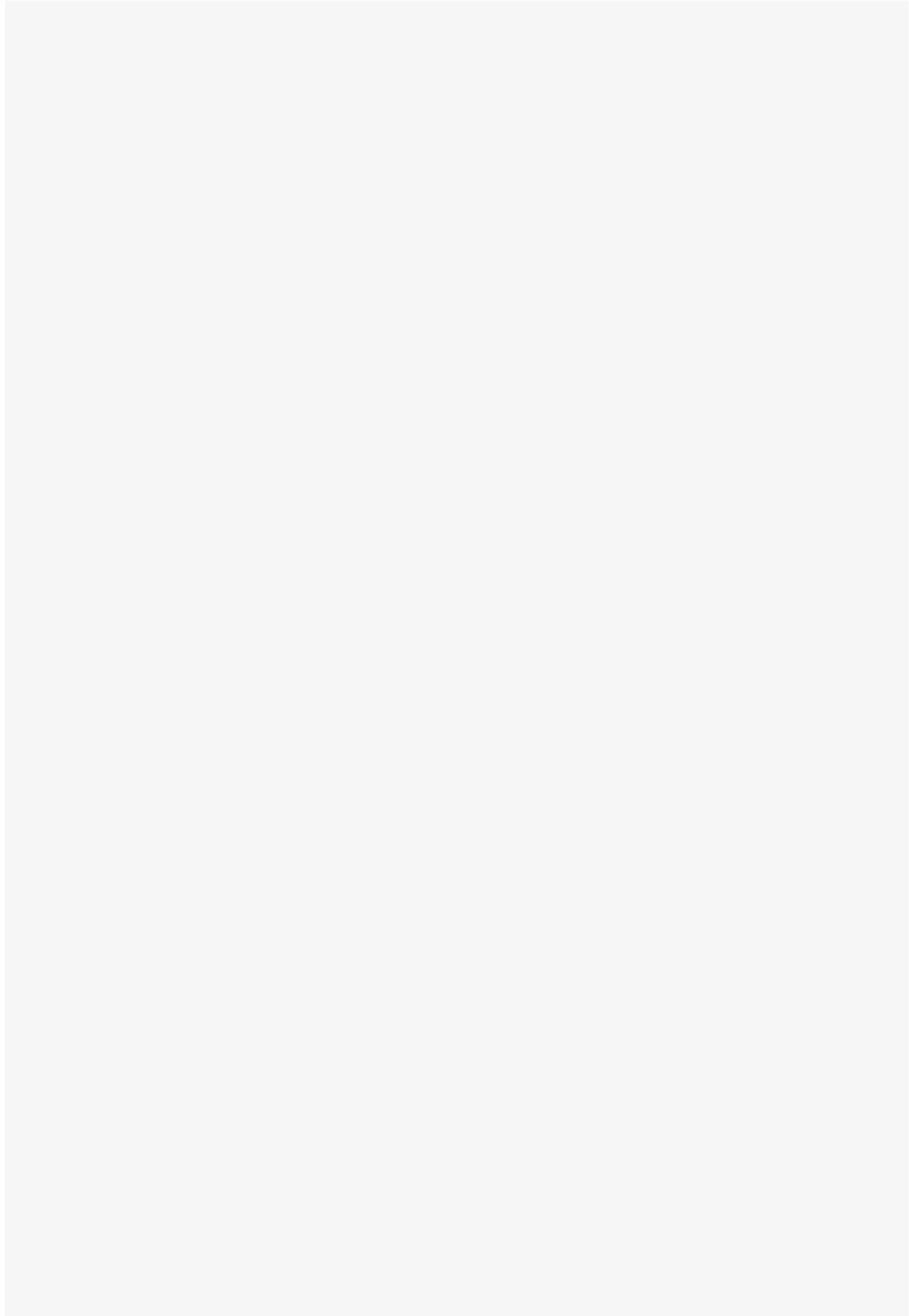
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