March 2025

ESG Corner

Our Monthly Newsletter

FOREWORD

Greetings, and welcome to this month's edition of Uniqus' ESG Corner!

As businesses globally navigate complex ESG landscapes, understanding the latest regulatory shifts and emerging sustainability trends remains essential. In this issue, we delve into critical global initiatives such as the Science Based Targets initiative's (SBTi) updated Corporate Net-Zero Standard 2.0 and the inaugural sustainability disclosure standards recently issued by the Sustainability Standards Board of Japan (SSBJ). We explore how these regulatory developments influence corporate climate actions and and improve transparency in sustainability disclosures.

Additionally, we explore the challenges and opportunities faced by the global waste management sector. Effective waste management is a crucial sustainability priority as urbanization and industrial growth drive waste generation, which is expected to reach 3.4 billion tons annually by 2050. Key challenges include inadequate recycling infrastructure, plastic pollution, rising e-waste, and regulatory gaps, particularly in developing nations like India. Collaborative efforts among governments, industries, and communities are vital for sustainable waste management that safeguards the environment and conserves resources.

At Uniqus, we strive to equip you with actionable insights and updates that empower your organization's sustainability efforts. We hope this edition supports your ESG journey, providing clarity and direction in an evolving landscape.

Enjoy the read!

Anu Chaudhary
Partner, Global Head of
ESG Consulting

IN THE NEWS

This section focuses on key developments globally, in the US, India, and the Middle East. It dissects the most recent news and analyzes its potential to influence regional landscapes, businesses, and consumers. Uniqus provides insights into how these developments may shape current market dynamics and set the stage for future opportunities and challenges.

Global

1. SBTi launches draft Corporate Net-Zero Standard 2.0 for consultation

The Science Based Targets initiative (SBTi) has launched a public consultation on its draft Corporate Net-Zero Standard Version 2.0 to strengthen corporate climate action and ensure alignment with the latest climate science. Building on the foundation of its original 2021 standard, this new draft version introduces key updates designed to enhance clarity, improve target robustness, and expand the standard's applicability across a broader range of business sectors and emissions scopes.

Among the notable updates is the inclusion of more precise guidance on Scope 3 emissions, particularly for sectors with significant value chain impacts. The revised standard also proposes refinements to near- and long-term science-based targets and more precise requirements for neutralization strategies, including the use of high-quality carbon removals. These changes are intended to improve transparency and comparability, supporting companies in setting credible net-zero targets that align with a 1.5°C trajectory.

The SBTi invites stakeholders—including companies, NGOs, academics, and policymakers—to participate in the consultation, which will run through May 2025. Feedback gathered will directly inform the final version of the standard, set for publication by the end of 2026. It is intended that from 2027 companies will use V2 to set new near-term and long-term targets. As climate accountability becomes a growing priority for investors, regulators, and consumers, the updated Net-Zero Standard aims to provide businesses with a science-based, actionable roadmap to accelerate their decarbonization journey.

2. Sustainability Standards Board of Japan issues inaugural sustainability disclosure standards

On 5 March, the Sustainability Standards Board of Japan (SSBJ) issued inaugural sustainability disclosure standards. The SSBJ was established in 2022, following the establishment of the International Sustainability Standards Board (ISSB). The new standards, approved by SSBJ on 19 February 2025, include:

1. Application Standard – Outlining the use of sustainability disclosure standards.
2. General Standard – Covering broad sustainability-related disclosures.
3. Climate Standard – Addressing climate-related disclosures.

Currently, there is no prescribed scope or timing for reporting for in-scope entities. However, these requirements are likely to follow in accordance with Japanese securities laws and regulations for companies listed on the Prime Market of the Tokyo Stock Exchange. Other entities may apply the SSBJ Standards voluntarily for reporting periods ending on or after the issuance of the final SSBJ Standards.

The SSBJ has indicated that it would leverage ISSB-related guidance to support entities that are applying the SSBJ Standards. While the full SSBJ Standards are currently available only in Japanese, a comparison with ISSB Standards will soon be released in English. An overview of the Standards in English can be found here: https://www.ssb-j.jp/jp/wp-content/uploads/sites/7/20250305_e.pdf.

3. European Commission announces action plan to boost European automotive industry's global competitiveness, including sustainability updates

The European Commission has announced a comprehensive Action Plan for the European Automotive Industry to enhance global competitiveness while accelerating the transition to sustainability.

The plan's key focus is sustainable mobility, which aligns with the EU's Green Deal and its commitment to achieving climate neutrality by 2050.

To support these objectives, the Action Plan introduces several sustainability-driven initiatives, including:

- Amending the CO2 Standards Regulation to allow car manufacturers to meet compliance targets by averaging emissions performance over a three-year period (2025-2027). This flexibility enables companies to offset shortfalls while continuing progress toward decarbonization goals.
- Boosting demand for European zero-emission vehicles through financial incentives and enhanced consumer trust in EV capabilities. The Commission will collaborate with Member States to optimize incentive schemes.
- Strengthening the EU battery industry to achieve cost-competitive cell production, reducing supply chain dependencies, and ensuring a strong European manufacturing base.

By integrating sustainability and innovation, the European Commission aims to solidify Europe's leadership in green mobility while ensuring long-term resilience in a rapidly evolving global market.

4. The response to the EU's Omnibus Sustainability Package

On 26 February 2025, the European Union released its Omnibus package, a regulatory update aimed at streamlining ESG reporting by consolidating elements of the Corporate Sustainability Reporting Directive (CSRD), CSDDD, and EU Taxonomy. The Omnibus package aims to make compliance easier while maintaining high transparency standards. Key changes include adjustments to reporting timelines, removal of sector-specific disclosure requirements, and simplified requirements for small and medium enterprises. The Omnibus package has sparked an intense debate over whether it will enhance efficiency or weaken sustainability standards.

Critics argue that scaling ESG disclosures could reduce corporate accountability and transparency, making it harder for investors to access reliable sustainability data. On the other hand, supporters say the Omnibus modifications will ease regulatory burdens for European businesses, allowing them to remain competitive against global companies that do not face similar ESG requirements.

The Omnibus package still must receive approval from the European Parliament and EU member states before becoming law. The EU now stands at a crossroads between prioritizing corporate flexibility or maintaining leadership in sustainability governance. Uniqus has covered the EU Omnibus Sustainability Package in more detail here: https://uniqus.com/wp-content/uploads/2025/03/EU-Omnibus-Simplification-Package-for-Sustainability-Reporting.pdf

Uniqus' POV

March has brought significant sustainability regulatory updates from Japan, the European Union, and the global standard-setting community. Japan's Sustainability Standards Board (SSBJ) released its inaugural disclosure standards, aligning with ISSB guidance but leaving implementation details open-ended. Meanwhile, the European Commission launched an Action Plan to bolster its automotive industry's sustainability while ensuring competitiveness, and the EU's Omnibus Sustainability Package proposed streamlining ESG reporting—sparking debate over its impact on transparency and accountability. Adding to the global momentum, the SBTi released its draft update to the Corporate Net-Zero Standard for public consultation, with the updated framework seeking to enhance clarity and robustness in corporate climate targets—with a primary focus on Scope 3 emissions, science-based pathways, and the role of carbon removals. As companies face increasing pressure to align with credible net-zero commitments, SBTi's revised standard aims to provide a more rigorous and actionable blueprint for long-term decarbonization.

These developments highlight the challenge of balancing corporate sustainability with economic resilience. Japan's new standards indicate a growing alignment with global ESG frameworks, while the EU's initiatives aim to maintain competitiveness while continuing to emphasize ESG. However, concerns persist that reducing disclosure burdens could weaken investor trust.

Businesses must proactively adapt by monitoring regulatory shifts and engaging policymakers to ensure sustainability frameworks support transparency and global competitiveness. As ESG regulations and standards continue to evolve, companies that integrate sustainability strategically and credibly will be best positioned for long-term success.

US

1. EPA moves to unwind over two dozen US air and water regulations

The Environmental Protection Agency (EPA), under Administrator Lee Zeldin, has announced plans to reverse over 30 environmental regulations established during previous administrations. This includes repealing emission limits for power plants, reducing protections for waterways, and weakening vehicle pollution standards. A significant aspect of this initiative is reconsidering the 2009 endangerment finding, which identified greenhouse gases as a threat to public health—a cornerstone for many existing climate policies.

These actions align with President Trump's agenda to boost industries such as coal and manufacturing by reducing regulatory constraints. However, environmental groups express concern that these rollbacks could negatively impact air and water quality, undermining efforts to combat climate change. As the EPA moves forward with its deregulatory plans, legal challenges and pushback from states committed to climate action are expected. The outcome of this policy shift will shape the trajectory of US environmental regulation for years to come.

2. Amazon, Meta, and Google sign pledge to support tripling of nuclear energy capacity by 2050

Amazon, Meta Platforms, and Alphabet (Google's parent company) have pledged with the World Nuclear Association (WNA) to triple global nuclear power capacity by 2050. This initiative underscores a commitment to meeting energy demands sustainably and supporting climate objectives.

The pledge builds upon a 2023 agreement signed by over 30 countries committed to tripling nuclear capacity by 2050. Nuclear power generates 9% of the world's electricity from 439 reactors, according to WNA data. As the energy demands of data centers surge, Big Tech companies have been increasingly turning to nuclear energy, signing multi-billion-dollar agreements with utilities, developers, and nuclear technology manufacturers.

3. US Anger Grows Over Global Reach of EU's ESG Rules

The American Chamber of Commerce to the European Union (AmCham EU) has objected to the EU's sustainability rules, arguing that they do not sufficiently consider US business interests. GOP lawmakers have echoed these concerns, labeling the regulations as "hostile" and a threat to US sovereignty. Several US representatives have called for diplomatic intervention to halt the implementation of the rules, fearing significant economic and legal burdens on American companies.

Despite the scaled-back version of the sustainability rules within the EU Omnibus package, AmCham EU remains concerned about the impact of these rules. The organization advocates for an "EU-nexus" approach, limiting due diligence requirements to activities directly linked to the European market rather than global supply chains.

Further political negotiations are expected, with the EU Commission's Omnibus proposal still subject to parliamentary approval. The coming months will determine whether the EU can strike a balance between enforcing robust ESG standards and addressing the concerns of international stakeholders.

Uniqus' POV

The latest regulatory developments highlight the diverging approaches to sustainability across the US, the EU, and major corporations. While the Environmental Protection Agency (EPA) moves to roll back over 30 environmental regulations—including power plant emission limits and vehicle pollution standards—global companies are increasing their emphasis on clean energy. Amazon, Google, and Meta have joined a pledge to triple global nuclear power capacity by 2050, recognizing the need for reliable, low-carbon energy to power growing digital infrastructure.

Meanwhile, tensions between the US and the EU are escalating over ESG regulations. American business groups and lawmakers argue that the EU's sustainability rules impose economic and legal burdens on US companies, prompting calls for diplomatic engagement or trade responses.

Businesses must navigate this evolving landscape, ensuring compliance while seizing opportunities in clean energy and ESG-driven markets. The coming months will set the direction for global sustainability standards.

India

[1. SEBI seeks public feedback on draft norms for ESG rating providers]

SEBI has released a draft circular inviting public feedback on proposed guidelines to strengthen the ESG rating framework in India. The norms focus on key areas such as withdrawal conditions for ESG ratings, disclosure requirements, governance mechanisms, and internal audit mandates for ESG rating providers (ERPs). The framework differentiates conditions based on business models, specifically the subscriber-pays and issuer-pays models, to ensure continuity and transparency in ratings. Furthermore, stock exchanges must create dedicated sections for ESG ratings on their websites. At the same time, Category II ERPs will receive a two-year relaxation period before internal audit and governance requirements become applicable.

Uniqus' POV

The proposed SEBI guidelines reflect a maturing ESG landscape in India, emphasizing transparency, accountability, and investor protection. By introducing structured withdrawal norms and disclosure requirements, the framework aims to enhance the credibility of ESG ratings, reducing the risk of greenwashing.
However, the differentiation in withdrawal conditions between subscriber-pays and issuer-pays models could create inconsistencies in rating availability. Additionally, while the deferral of internal audits for Category II ERPs provides operational relief, it may also delay the standardization of rating methodologies. Ensuring seamless integration with global ESG frameworks will be crucial for maintaining investor confidence and aligning with international best practices.

Middle East

Foreword

In the News

In-depth Analysis

Regulatory Watch

CSRD Updates

1. Kuwait CMA mandates 'First Market Companies' to publish sustainability reports by 2026

Kuwait's Capital Markets Authority (CMA) has issued a circular requiring all companies listed on the First Market to disclose sustainability reports starting in 2026. This directive requires that companies listed on the First Market must prepare and disclose sustainability reports covering information for fiscal year 2025. These reports must be published on the Exchange's website no later than the end of the second quarter of the fiscal year (June 2026), considering each company's different financial periods. This move aims to enhance the regulation of securities activity, ensuring fairness and transparency that align with global best practices.

Uniqus' POV

Sustainability reporting has moved beyond voluntary reporting to mandatory reporting in many jurisdictions across the Middle East and globally. Kuwait CMA's mandate for its listed companies to publish their sustainability reports by 2026 further shows Kuwait's commitment to promoting sustainability and transparency. This mandate aligns with the country's goal to achieve net zero emissions by 2060 by providing stakeholders with information about listed companies' sustainability practices.

Listed companies in Kuwait's First Market must comply with this mandate to avoid fines and reputational risks from non-compliance

2. India-Qatar partnership to focus on sustainability, technology, and energy

According to the Union Minister of Commerce and Industry, Piyush Goyal, the future collaboration between India and Qatar will be grounded in sustainability, technology, entrepreneurship, and energy. The evolving nature of bilateral relationships would expand beyond traditional trade to embrace new technologies and opportunities.

The Minister emphasized that the India-Qatar partnership is built on a foundation of trust, trade, and tradition. As global trade terms change, the focus shifts from energy-based exchanges to cutting-edge sectors like artificial intelligence, the Internet of Things, quantum computing, and semiconductors. Mr. Goyal noted that this shift comes as the world grapples with geopolitical tensions, climate change, cybersecurity challenges, and a growing emphasis on localization.

Uniqus' POV

India and Qatar have complementary strengths and can collaborate to foster prosperity and a shared future. Collaboration between both countries has immense potential to transform and ensure the achievement of their sustainability commitments.

Qatari companies are urged to explore opportunities in India's expanding sectors, such as investments, manufacturing, renewable energy, smart cities, and infrastructure. With Qatar Vision 2030 and India's Viksit Bharat 2047, the two nations are poised to build a brighter future for their people.

3. Saudi Arabia launches USD 266 Mn program to promote eco-friendly projects

Saudi Arabia has unveiled a new environmental financing initiative worth SAR 1 billion (USD 266.6 million) to encourage private sector participation in sustainable and eco-friendly projects.

The launch coincided with unveiling a new digital platform for the Incentives and Grants Program, designed to foster innovation and boost environmental investments.

Munir bin Fahd Al-Sahli, CEO of the Environmental Fund, emphasized that the financing program aims to attract private sector investments to strengthen environmental infrastructure and meteorological services. He also noted that the program will encourage businesses across various sectors to adopt sustainable practices through innovative financial solutions.

The new electronic platform for the Incentives and Grants Program, launched alongside the financing initiative, is designed to streamline the process for beneficiaries and ensure the efficient execution of environmental projects. The platform aims to promote eco-friendly practices, foster innovation, and encourage investment in the environmental sector while ensuring regulatory compliance across various industries.

Uniqus' POV

The financing program represents a significant milestone in enhancing environmental investments in the Kingdom. It provides businesses and entrepreneurs with resources and incentives to develop projects that improve quality of life and contribute to sustainable environmental growth.

This initiative aligns with Saudi Arabia's Vision 2030 objectives, which focus on promoting environmental sustainability and enhancing the quality of life.

The Incentives and Grants Program is expected to drive investment in environmental projects and improve compliance levels among institutions. It will provide grants and incentives to a broad range of entities, including small and medium-sized enterprises, corporations, research centers, universities, and nonprofit organizations.

The Environmental Fund will continue to develop and implement programs focused on protecting natural resources, reducing pollution, and raising environmental awareness. It strives to balance economic growth with environmental conservation through collaborations with government and private entities.

IN-DEPTH ANALYSIS

This section delves deep into a significant ESG development, offering comprehensive insights and a nuanced perspective. Join us as we explore this development, shedding light on the opportunities and challenges in the evolving ESG landscape.

The Global Waste Management Sector: Challenges and Opportunities

Introduction

18 March marked the Global Recycling Day, reminding our society that a cohesive and joint approach to waste management is urgently needed to preserve our primary resources and ensure sustainability for the future. Indeed, the global waste management sector plays a crucial role in sustainability by ensuring efficient waste collection, processing, and disposal while maximizing recycling. However, rapid urbanization, industrialization, and population growth have significantly increased waste generation, creating environmental and economic challenges. Governments worldwide are adopting sustainable strategies to minimize landfill reliance and improve recycling rates.

Global Waste Management: Present Status and Key Challenges

Waste management systems vary widely across regions due to regulations, infrastructure, and economic development differences. Developed nations have structured systems, whereas developing countries struggle with inadequate policies and infrastructure. Key challenges include:

1. **Rising Waste:** Over 2 billion tons of municipal solid waste (MSW) are generated annually, and the number is projected to reach 3.4 billion by 2050.
2. **Limited Recycling Infrastructure:** Many countries, especially developing, lack sufficient recycling capabilities, leading to excessive landfill accumulation and pollution.
3. **Plastic Pollution:** Less than 10% of plastic waste is effectively recycled, contributing to severe environmental hazards.
4. **E-Waste Growth:** In 2019, we generated over 53 million metric tons of e-waste globally, of which only 17.4% was officially recycled. This is increasing with technological advancements.
5. **Regulatory Gaps and Informal Sectors:** Many developing nations rely on informal waste pickers for recycling, but the sector remains unregulated, limiting efficiency and safety.

Waste Management in India: Context and Challenges

India faces substantial waste management hurdles as the world's most populous country. The nation generates approximately 62 million tons of MSW annually, with only 70-80% collected and less than 30% treated or recycled.

Key challenges include:

1. **Inefficient Collection and Segregation:** Despite some government initiatives, poor waste segregation limits recycling potential.
2. **Inadequate Recycling Infrastructure:** India has limited processing facilities for organic waste, plastic, and e-waste, causing landfill overflows.
3. **Waste Management and Regulatory Gaps:** India is among the top producers of plastic and e-waste handled by informal sectors. Law enforcement remains inconsistent despite laws like the Plastic Waste Management Rules (2016) and E-Waste Management Rules (2016).
4. **Landfill Overflow and Pollution:** Unscientific dumping contaminates the environment, worsening pollution in urban areas.

Enhancing Recycling Efforts for a Sustainable Future

India faces substantial waste management challenges. A comprehensive approach is necessary to enhance global recycling efforts. Particular focus should be placed on high-priority materials: metals, plastics, used oil, and tires.

1. **Metals Recycling:** Metals such as aluminum, copper, and steel have high recyclability rates. Encouraging closed-loop recycling in industries and adopting advanced sorting technologies can improve metal recovery. Governments should promote Extended Producer Responsibility (EPR) programs for efficient scrap collection and processing.

2. **Plastics Recycling:** A circular economy approach is key to addressing plastic waste:

   a. Strengthening collection and sorting mechanisms like product labeling and partnership-based waste collection programs can improve efficiency

   b. Promoting biodegradable or recyclable alternatives to plastics can reduce consumer reliance on environmentally harmful materials.

   c. Advancing chemical recycling innovations in plastic recycling or encouraging greater use of existing post-consumer resin technologies can enhance sustainability.

3. **Used Oil and Tire Recycling:** Refining used oil from industries and vehicles into lubricants can reduce crude oil dependency. Regulations should enforce responsible disposal. End-of-life tires can also be processed into crumb rubber for roads, playgrounds, and fuel sources (tire-derived fuel). Investment in pyrolysis plants and reuse programs can minimize landfill waste.

Conclusion

Effective waste management remains a global priority, requiring technological advancements, regulatory reforms, and public participation. Developing nations, particularly in rapidly growing economies like India, need collaborative efforts between governments, industries, and communities to implement sustainable systems. Strengthening recycling across metals, plastics, used oil, and tires will foster a more resource-efficient and environmentally responsible future.

REGULATORY WATCH

Regulation around ESG continues to evolve rapidly. This section summarizes some of the latest regulatory developments across critical global markets, including the US, EU, UK, India, and the Middle East. Our analysis captures the nature of the legislative changes or updates and our high-level assessment of broader implications on business practices and compliance strategies.

Global

Governing Body	Update	Uniqus' Impression
Sustainability Standards Board of Japan (SSBJ)	On 5 March, the Sustainability Standards Board of Japan (SSBJ) issued inaugural sustainability disclosure standards, which include sustainability and climate standards. There is no prescribed scope or timing for reporting for in-scope entities. However, these requirements are likely to follow in accordance with Japanese securities laws and regulations for companies listed on the Prime Market of the Tokyo Stock Exchange.	Introducing these new standards reflects Japan's growing commitment to sustainability transparency and could influence broader regional adoption of standardized ESG reporting. Businesses operating in Japan should closely monitor developments to ensure compliance and strategic alignment.
European Financial Reporting Advisory Group (EFRAG)	CDP and EFRAG have published a correspondence mapping between CDP's 2024 questionnaire and the European Sustainability Reporting Standards (ESRS) to streamline corporate ESG disclosures. The alignment will enable companies reporting through CDP to meet ESRS requirements more efficiently, reducing duplication and enhancing consistency across climate-related reporting. This collaboration marks a step toward greater interoperability between European voluntary and mandatory disclosure frameworks.	CDP and EFRAG's new mapping between CDP's 2024 questionnaire and the European Sustainability Reporting Standards (ESRS) offers companies a practical tool to streamline ESG reporting and reduce duplication. The collaboration supports greater interoperability between voluntary and mandatory frameworks, helping businesses efficiently align climate disclosures. While not a replacement for full ESRS compliance, the initiative reflects growing momentum toward harmonized sustainability reporting and offers a valuable bridge for companies navigating the evolving regulatory landscape.

US

Governing Body	Update	Uniqus' Impression
California Legislature	California introduced the Fashion Environmental Accountability Act (AB 405) last month, a new bill designed to confront the fashion industry's environmental impact and role in generating textile waste, pollution, and potentially exploitative labor practices.	California bill AB 405 mandates that large fashion brands set climate targets aligned with the Paris Agreement and manage resources responsibly. While facing challenges under the current federal administration, the act positions California as a leader in state-driven environmental regulation. A similar bill has been debated in the New York state legislature since 2022 but has not been passed.

CSRD UPDATES

In recent weeks, significant developments have unfolded regarding the European Union's Corporate Sustainability Reporting Directive (CSRD), a key regulatory framework to enhance corporate transparency in sustainability. These updates have far-reaching implications for EU-based organizations and international companies with regional operations in the EU.

1. EU Omnibus Package Advances Amid Political Fractures

March marked a turning point for the EU's proposed Omnibus legislation, which aims to amend key sustainability regulations, including the Corporate Sustainability Reporting Directive (CSRD). While the Council of the European Union has essentially endorsed the proposal, divisions persist within the European Parliament. Core debates center on extending implementation deadlines and narrowing the scope of mandatory reporting. Supporters argue the changes would reduce administrative burdens—especially for SMEs—while critics warn they could dilute the EU's climate transparency goals by weakening the CSRD's reach.

Explore more about the EU Omnibus Package and Uniqus's point of view in our publication, EU Omnibus Simplification Package for Sustainability Reporting.

2. Dutch Regulator Raises Transparency Concerns

The Dutch Authority for the Financial Markets (AFM) has voiced strong concerns over the Omnibus proposal, particularly its potential to undermine market transparency. The AFM cautions that limiting the number of companies required to report under the CSRD could create a "transparency gap" for investors and other stakeholders. The regulator emphasized that a smaller pool of disclosing entities could erode the consistency and comparability needed to support the EU's sustainable finance agenda, including implementing the Sustainable Finance Disclosure Regulation (SFDR).

3. CDP and EFRAG Release CSRD Climate Disclosure Mapping Tool

In a move toward greater alignment between voluntary and regulatory standards, CDP and the European Financial Reporting Advisory Group (EFRAG) have launched a new mapping tool that connects CDP's climate disclosures with the CSRD's European Sustainability Reporting Standards (ESRS), specifically ESRS E1. The tool is designed to help companies already reporting through CDP transition more efficiently to CSRD compliance, reducing redundancy and improving consistency across the ESG reporting ecosystem.

4. GRI Affirms Double Materiality as a Competitive Strength

The GRI reaffirmed its support for the CSRD's double materiality principle, framing it as a competitive differentiator for European firms. In a March statement, GRI emphasized that reporting on both financial materiality and environmental and social impacts strengthens stakeholder trust, enhances investment appeal, and positions companies for success in a fast-evolving regulatory environment. The message counters claims that double materiality imposes an undue burden—arguing instead that it prepares businesses for the future.

5. Legislative Outlook: Crucial Trilogue Negotiations Ahead

With the Omnibus package advancing, EU policymakers are gearing up for trilogue negotiations in the coming weeks. These discussions will be decisive in shaping the final terms of the CSRD amendments, including reporting thresholds, SME-specific standards, and phased implementation timelines. A final vote is expected in Q2 2025. Companies and investors are looking closely, as the outcome will define the sustainability reporting landscape across the EU for the next decade.

About Uniqus Consultech:

Uniqus Consultech is a global tech-enabled consulting company that specializes in ESG and Accounting & Reporting Consulting. The Company is co-founded by consulting veterans Jamil Khatri and Sandip Khetan and backed by marquee investors such as Nexus Venture Partners, Sorin Investments, and other angel investors. Anu Chaudhary, a global ESG specialist with over 20 years of experience, serves as the Global Head of ESG.

With operations in the US, India, and the Middle East, Uniqus is committed to leveraging technology and an integrated global delivery model to provide best-in-class consulting services that drive measurable results and create long-term value for its clients.

Contributing Authors

Nirav Patel
(Partner, ESG)

Suddhwasattwa Mukherjee
(Partner, ESG)

Dr. Elena Primikiri
(Associate Partner, ESG)

Matt Berner
(Managing Director, ESG)

Luv Nijhawan
(Director, Clients & Markets)

Nachiketa Das
(Director, ESG)

Sagnik Chakraborty, Manager, ESG

Tiphaine Delepine, Manager, ESG

Samuel Aisabokhae, Assistant Manager, ESG

Kanishk Gomes, Associate Consultant, ESG

Rahil Shah, Associate Consultant, ESG

Ryan Kim, Associate Consultant, ESG

Feedback

We encourage you to share this newsletter with your colleagues and networks, and to provide us with feedback on topics that you would like to see covered in future issues. Uniqus is here to support you in navigating this evolving landscape. Contact us to learn more about how we can help you on your ESG journey.