

March 2, 2023 Edited by: **Martin Wennerström**



Indian regulator proposes enhancement to ESG disclosure rules

India's securities and market regulator SEBI has released a new ESG disclosure framework for public consultation. The proposed regulations impact India's 1,000 largest companies by market capitalization, ESG funds and ESG ratings providers. For the largest companies, the regulator proposes areas of assurance of ESG disclosures and reporting and assurance of ESG footprint of the supply chain. The proposals expand on the 2021 Business Responsibility and Sustainability Report ("BRSR") guidelines and propose mandatory assurance of certain KPIs under ESG disclosure. The KPIs contain intensity ratios such as GHG emissions, water consumption, and waste generation. For supply chain, SEBI will introduce a comply-or-explain approach for the top 250 companies starting in 2024, and assurance beginning in 2025. For ESG funds, SEBI proposes that at least 65% of AUM be invested in companies reporting on comprehensive BRSR and provide assurance on BRSR core disclosures. Under the proposed rules, ESG rating providers should also provide a "core ESG rating" based on assured information in addition to their own products.

[The Hindu](#) | [ESG Today](#) | [Fintech Global](#) |

Sibanye-Stillwater makes takeover offer for New Century

Sibanye-Stillwater has made an off-market offer to acquire all shares of Australian zinc miner New Century. Currently, Sibanye owns a 20% stake in New Century and announced plans to buy an additional 10.92% on market at no more than AUD 1.10 per share, regardless of the outcome of the takeover offer. Before launching the bid, Sibanye-Stillwater expressed concerns over the company's direction and argued against the re-appointment of two board directors at the November 2022 AGM. Sibanye-Stillwater argues that the takeover is in line with the company's strategy to invest in the circular economy.

[Reuters](#) | [Mining](#) | [Small Caps](#)

Advisory group tells UK gov't to align to EU taxonomy

The Green Technical Advisory Group ("GTAG"), an independent advisory group formed by the UK government to advise on green finance credentials released a report with recommendations for the design and implementation of the UK green taxonomy. Among the most notable recommendations, British authorities are advised to adopt broad concepts, methodologies, and metrics similar to those used by the EU taxonomy and advocate for global harmonization and interoperability between taxonomies to avoid market fragmentation. The group urged Britain to act on green finance credentials or risk losing investments to other countries.

[Reuters](#) | [ESG Clarity](#) | [Edie](#) |

Boeing grants USD 5 million retention incentive to CEO

Boeing CEO Dave Calhoun has received a time-based RSU grant to lead the company for the next two years. The 25,000 RSUs grant will vest in two annual tranches, subject to continued employment. Calhoun has served as a board member since 2009 and was appointed CEO in 2020. He led the company through the initial recovery from the Covid pandemic and the grounding of the company's 737 MAX fleet after two deadly incidents. According to media reports, the retention grant indicates that the company does not plan to replace Calhoun until 2025, when Boeing expects to achieve pre-pandemic production rates.

[Reuters](#) | [Biz Journals](#) | [BNN Bloomberg](#) |

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