

Nangia Andersen LLP



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The market regulator in India, the Securities Exchange Board of India (SEBI), in alignment with such recommendations of IOSCO has mandated the top one thousand listed companies in India, based on market capitalization, to report their ESG performance through Business Responsibility and Sustainability Reporting (BRSR) directive, vide circular number SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10th May 2021, which is based on India’s National Guidelines on Responsible Business Conduct (NGRBC) framework.

As per the amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, the existing Business Responsibility Report (BRR) was proposed to be replaced by a more detailed and comprehensive Business Responsibility & Sustainability Report (BRSR) in two phases, a voluntary phase effective from FY 21-22 and a mandatory phase for the top 1000 companies effective from FY-22-23 as per the prescribed format specified by SEBI.

In alignment with the BRSR mandate, the Stakeholders Empowerment Services (SES), in collaboration with the National Stock Exchange (NSE), has conceptualised 38 sector-specific integrated guides to the BRSR format, as well as a sector-agnostic integrated guide, in order to better assist the listed entities in understanding the updated disclosure requirements and sensitising them to the concepts associated with the new format requirements. Such in-depth disclosure guidance documents facilitate in appraising every parameter of the format, its goal for such disclosure, as well as step-by-step instructions on how to measure and disclose for each parameter.

Features of the Integrated Guide to BRSR

38 distinct guides based on the Sustainability Accounting Standards Board's (SASB) 38 sub-sectors, plus a sector-agnostic comprehensive guide

Mapped to SEBI’s Standardized Industry Classification System

Mapped to Five Global Reporting Frameworks (GRI, SDG, TCFD, CDP & SASB)

Guidance based on Proprietary SES ESG Model

Guidance on reporting disclosures on 3 Steps of Excellence:

- Mandatory Disclosures (*Essential BRSR Indicators*)
- Voluntary Disclosures (*Leadership BRSR Indicators*)
- Sector-Specific Disclosures (*as per Global Best Practices*)

Sectors encompassed in the Integrated guide

The sectors have been identified in alignment with SASB sub-sectors. The 38 sectors identified and whose disclosure guidelines have been published is mentioned below –

Air Transportation	Apparel & Textiles	Beverages	Capital Markets
Coal	Consumer Discretionary Products	Consumer Services	Alternative Energy
Automobiles	Biotechnology & Pharmaceuticals	Chemicals	Construction Materials
Consumer Goods Retail	Corporate & Retail Banking	Food	Forestry & Paper
Health Care Retail	Industrials	Insurance	Land Transportation
Media	Metals & Mining	Real Estate	Semiconductors
Telecommunications	Utilities	Food & Beverage Retail	Health Care Providers
Hospitality & Recreation	Infrastructure	Internet Media & Services	Marine Transportation
Medical Technology	Oil & Gas	Restaurants	Technology
Tobacco	Waste Management		

The inclusion of integrated guidance for 38 sectors shall facilitate Indian organizations with adequate resources to map and report their sustainability journey. Further for beginners, it shall operate as a guide to integrate aspects across different reporting instruments in their sustainability journey and in boosting the confidence of relevant stakeholders and investors.

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