



## What is BRSR?

BRSR stands for Business Responsibility and Sustainability Report. It provides information on a company's performance in terms of its ESG practices. It is a voluntary reporting framework for listed companies in India with the aim to encourage them to adopt sustainable business practices.

The BRSR is based on nine principles which help promote business with integrity, providing sustainable and safe goods and services, respecting and promoting human rights, promoting inclusive growth and equitable development, protecting the environment, managing risk, promoting the well-being of all employees, providing value to their consumers, promoting ethicality, Transparency & Accountability.

The BRSR includes information on the company's governance, environmental and social impacts, risks and opportunities, and stakeholder engagement. It provides a framework for companies to report on their sustainability performance.

PQSmitra team helps organizations in implementing initial visits and review of the current system in place, identifying requirements along with training on them and data collection as per the questionnaire, review & verification of data & assistance in disclosure preparation. Final submission of disclosure to be done by the respective organization.

## What are the benefits of BRSR?

BRSR helps companies to:

- Increased transparency and accountability.
- Improved risk management.
- Enhanced reputation and stakeholder management
- Investor confidence and access to capital.
- Benchmarking and competitive advantage.

## Which Organizations are eligible for publishing sustainability reports as per BRSR standards?

BRSR started in FY2021-22 as a voluntary reporting framework. It became mandatory for the top 1,000 listed entities (by market capitalization) from FY2022-23. In the near future, it might become mandatory for the next 1000 entities (1001-2000) by market capitalization.

## Which are the 9 BRSR principles?

1. Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable.
2. Businesses should provide goods and services in a manner that is sustainable and safe.
3. Businesses should respect and promote the well-being of all employees, including those in their value chains.
4. Businesses should respect the interests of and be responsive to all its stakeholders.
5. Businesses should respect and promote human rights.
6. Businesses should respect and make efforts to protect and restore the environment.
7. Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
8. Businesses should promote inclusive growth and equitable development.
9. Businesses should engage with and provide value to their consumers in a responsible manner.

## What data is required for BRSR Sustainability reporting?

Organisations must provide a wide range of sustainability-related statistics as part of their BRSR reporting.

- **Section A: General Disclosures**

It includes information on the listed firm, as well as its products/services, operations, staff, holding, subsidiary and associate companies (including joint ventures), and CSR, transparency, and disclosure compliances.

- **Section B: Management and Process Disclosures**

It has questions on management processes, policy, leadership, governance and oversight.

- **Section C: Principle-wise performance Disclosures**

- Companies are required to report on KPIs in accordance with the NGRBC's nine principles. The section divides KPIs into two sub-categories for which enterprises must report.

- **Section C: Principle-wise performance Disclosures**

- a) Essential indicators: KPIs include data on training programs conducted, environmental data on energy, emissions, water and waste, social impact generated by the company, etc.
- b) Leadership indicators: KPIs on data related to life cycle assessments (LCAs), conflict management policy related details, more data related to biodiversity, energy consumption pattern, Scope 3 emissions and supply chain disclosures.

## **How did the BRSR Standards evolve over the years?**

- **2012:** Mandatory Reporting for 100 companies based on National Voluntary Guidelines, by SEBI.
- **2015:** Extended to BSE top-500 companies based on National Voluntary Guidelines, by SEBI
- **2017:**
  1. IRDAI Stewardship Code - a) Mandatory implementation, b) Insurance companies.
  2. SEBI Integrated Reporting- a) Voluntary adoption, b) Top-500 listed companies.
  3. SEBI Green Securities Disclosure- a) Mandatory reporting of use of proceeds of green debt securities, b) Entities raising green debt/ green bonds.
- **2019:**
  1. SEBI Stewardship Code - a) Mandatory implementation, b) In relation to their investment in listed equities
  2. Extended to BSE top-1000 companies.
- **2020:**
  1. MCA Committee of Business Responsibility Reporting
  2. Sustainability Reporting Standards Board
- **2021:** Introduced BRSR.
- **2023:** Mandatory BRSR disclosure for top 1000 listed companies based on Market cap.

## What if your company is unlisted?

According to the MCA (Ministry of Corporate Affairs) committee suggestion, the reporting requirement may be expanded to unlisted companies based on specified criteria of turnover or paid-up capital. The committee recommends that smaller unlisted companies may voluntarily adopt a simplified version of the disclosure format, if they fall below the threshold limit. There are two formats available: a comprehensive format for listed companies, and a lite version for unlisted companies, which may be extended to them in the future.

## Is BRSR compatible with other reporting frameworks?

Companies preparing and disclosing sustainability reports based on internationally accepted reporting frameworks such as GRI, SASB, and TCFD, are allowed to cross-reference the disclosures made under such frameworks to the disclosures sought under BRSR. Companies can use information that they have already disclosed to avoid repeating themselves. Mandatory reporting under the BRSR (Business Responsibility and Sustainability Reporting) should not prevent enterprises from voluntarily disclosing significant information in their annual reports through integrated reporting or other sustainability reporting frameworks.

## How will PQSmitra help you with Hassle-Free Questionnaire response submission?

The implementation process is described below:

1. Initial visits and review of the current system in place.
2. Identifying requirements as per the BRSR questionnaire.
3. Training on requirements of the BRSR questionnaire.
4. Data collection as per the questionnaire.
5. Review & verification of data.
6. Assistance in disclosure preparation.
7. Final submission of disclosure to be done by the respective organization.



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