

GURUGYAN LEARNING MODULE · SUSTAINABILITY REPORTING

BRSR

Made Simple

Business Responsibility and Sustainability Reporting in India: what it is, who files it, when, where and how, explained in plain language with worked examples.

The 5W + 1H

9 NGRBC Principles

Sections A · B · C

BRSR Core

Value Chain

Worked Examples

Quiz



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How to Use This Module

Read it in order once (about 60 minutes), then use the worked examples and the quiz to test yourself. Every company and number in the examples is fictional.

1

Understand

The big picture: what BRSR is, why SEBI asks for it and who must file.

2

See It Done

A fictional company, Kaveri Looms Ltd., fills key parts of its BRSR step by step.

3

Check Yourself

Ten quick questions, a glossary and a one-page checklist.

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Why this matters for your career. Around 1,000 listed companies file a BRSR every year, and from FY 2026-27 the top 1,000 must also get their BRSR Core checked independently. That creates steady demand for people who can collect ESG data, compute the KPIs, review them and explain them: in companies, audit firms, consulting firms, GCCs and KPOs.

BRSR on One Page: the 5W + 1H

What

An ESG Report Card

A standard report in which a listed company discloses its environmental, social and governance (ESG) performance, built on India's 9 NGRBC principles. Think of it as the "non-financial statements" that sit beside the financial statements.

Why

Comparable, Reliable ESG Data

Investors, lenders, customers and employees want to compare companies on emissions, water, safety, diversity and ethics. A common format with defined KPIs makes that possible and reduces greenwashing.

Who

Top 1,000 Listed Companies

Mandatory for the top 1,000 listed entities by market capitalisation (from FY 2022-23). Others may file voluntarily. BRSR Core assurance or assessment is phased in from the top 150 to the top 1,000.

When

Every Financial Year

For each April–March year, filed as part of the annual report, so it reaches the stock exchanges with the annual report before the AGM (normally by September).

Where

Annual Report and Exchanges

Inside the annual report (Regulation 34(2)(f) of the SEBI LODR Regulations), uploaded to NSE and BSE in PDF and XBRL formats, and on the company's website.

How

Policies, Data, Review, Sign-Off

Map the 9 principles to policies, collect data from plants, HR, finance and suppliers, compute the KPIs, get BRSR Core assured or assessed, approve through the board, then file.

Remember It in One Line

BRSR = **3 sections** (A General · B Management and Process · C Principle-wise) × **9 principles** × **2 types of indicators** (Essential, mandatory · Leadership, voluntary), with a **BRSR Core** of 9 attributes that must be independently checked.

Simple analogy. Financial statements tell you how much money a company made. BRSR tells you how it made that money: how much energy and water it used, how safely and fairly it treated people, and how honestly it ran itself.

What BRSR Is, in Simple Words

BRSR stands for Business Responsibility and Sustainability Report. SEBI introduced it on 10 May 2021 to replace the older Business Responsibility Report (BRR).

Six Words You Must Know

Term	Meaning in Plain Language
ESG	Environmental (energy, emissions, water, waste), Social (employees, safety, communities, customers) and Governance (ethics, board, transparency).
NGRBC	National Guidelines on Responsible Business Conduct (MCA, 2019): the 9 principles that BRSR is built on.
Essential Indicators	Questions every reporting company must answer.
Leadership Indicators	Extra, voluntary questions for companies that want to show more (for example Scope 3 emissions, life cycle assessments).
BRSR Core	A smaller set of key KPIs under 9 ESG attributes (introduced 12 July 2023) that must be independently assured or assessed.
Value Chain	The company's main suppliers (upstream) and customers (downstream). Their ESG data can be disclosed too.

BRR vs BRSR: What Changed

Feature	BRR (2012–2021)	BRSR (from FY 2022–23)
Sections	5 sections	3 sections (A, B, C)
Indicators	One format, about 59 questions, mostly yes/no or text	About 140 questions: about 98 Essential and 42 Leadership, with many numeric KPIs
Nature	Mostly qualitative	Qualitative and quantitative, with prior-year comparison
Checking	No assurance	BRSR Core assured or assessed (phased)
Who	Top 100, then 500, then 1,000	Top 1,000 listed entities by market cap

Three formats you will hear about. **BRSR** (often called "comprehensive") is the full format for listed companies. **BRSR Core** is the subset that must be checked. **BRSR Lite** is a shorter voluntary format suggested by the MCA committee (2020) for smaller and unlisted companies starting their ESG journey.

How We Got Here: 2009 to 2025

- **2009** MCA issues Voluntary Guidelines on Corporate Social Responsibility: the first step.
- **2011** National Voluntary Guidelines (NVGs) on social, environmental and economic responsibilities of business, in line with the UN Guiding Principles on Business and Human Rights.
- **2012** SEBI makes the Business Responsibility Report (BRR) mandatory for the top 100 listed companies.
- **2013** Section 135 of the Companies Act makes CSR spending mandatory for qualifying companies.
- **2015–2019** BRR extended to the top 500 (FY 2015-16), then the top 1,000 listed companies.
- **2019** MCA releases the National Guidelines on Responsible Business Conduct (NGRBC) with 9 principles.
- **2020** MCA Committee on Business Responsibility Reporting recommends BRSR (and a "Lite" version).
- **10 May 2021** SEBI circular introduces BRSR: voluntary for FY 2021-22, mandatory for the top 1,000 from FY 2022-23.
- **12 July 2023** SEBI introduces BRSR Core (9 attributes) with reasonable assurance phased in, plus value chain disclosures.
- **20 December 2024** SEBI issues Industry Standards on reporting BRSR Core, developed by the Industry Standards Forum (ISF).
- **28 March 2025** SEBI eases the rules: companies may choose **assessment** or **assurance** of BRSR Core; value chain disclosure becomes voluntary (from FY 2025-26); a new leadership indicator on green credits is added.

The Direction of Travel

From voluntary to mandatory, from text to numbers, from self-reported to independently checked, and from the company alone to its whole value chain. Globally the same shift is happening with the ISSB standards (IFRS S1 and S2), the EU's CSRD and climate disclosure rules elsewhere.

Who Must File, and When

Who

- **Mandatory:** the top 1,000 listed entities by market capitalisation (from FY 2022-23), under Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015.
- **Voluntary:** any other listed entity, and unlisted companies that want to report (many use BRSR or BRSR Lite).
- The ranking uses market capitalisation as at 31 March. Once a company is in, the requirement generally continues even if it later slips below the threshold, under SEBI's rules on applicability based on market capitalisation.

BRSR Core: Glide Path for Assurance or Assessment

Financial Year	Who Must Get BRSR Core Checked	Value Chain (Top 250 Companies)
FY 2023-24	Top 150 listed entities	Not required
FY 2024-25	Top 250	Not required (deferred)
FY 2025-26	Top 500	Disclosure voluntary
FY 2026-27	Top 1,000	Assessment or assurance voluntary

Note. The original 2023 circular asked for **reasonable assurance**. Since 28 March 2025, companies may instead choose a third-party **assessment** under the Industry Standards Forum standards. See page 13.

When

Step	Typical Timing (Financial Year April to March)
Year ends	31 March
Data collection, review and BRSR Core check	April to July
Board approves the annual report including BRSR	July or August
Annual report (with BRSR) sent to shareholders and filed with the exchanges	At least 21 days before the AGM
AGM	Within 6 months of year end, so normally by 30 September

Where and How It Is Filed

Where

- As part of the **annual report** (Regulation 34(2) (f)).
- Uploaded to the stock exchanges with the annual report: **NSE** (NEAPS / digital portal) and **BSE** (Listing Centre).
- In **XBRL** (machine-readable) as well as PDF, using the exchanges' BRSR utilities.
- On the **company's website**, often with a separate sustainability report.

How

- Use SEBI's prescribed format (Annexure I of the 2021 circular, as updated).
- Answer every Essential indicator; add Leadership indicators where available.
- Give current-year and previous-year figures.
- Cross-reference to other reports (GRI, ISSB, TCFD, CDP) where data already exists, to avoid repetition.
- Attach the BRSR Core assurance or assessment report where required.

Who Does What Inside a Company

Role	Typical Responsibility
Board / ESG or Risk Committee	Oversight, approves policies and the final report (Section B asks who the highest responsible authority is)
Director responsible for BRSR	Signs the statement on ESG challenges, targets and achievements (Section B, question 7)
Company Secretary	Compliance, filing with exchanges, board processes
CFO and Finance	Turnover, wages, purchases, payables, related party data; ties BRSR to the financial statements
Sustainability / EHS Team	Energy, emissions, water, waste, safety data from every plant
HR	Headcount, diversity, turnover, training, wellbeing, wages
Procurement and Sales	Supplier and customer data, MSME sourcing, value chain partners
Independent Assurance or Assessment Provider	Checks BRSR Core KPIs and issues the report

Penalty risk. Missing or late annual report filings (which include the BRSR) can attract fines from the stock exchanges under SEBI's standard operating procedure for LODR non-compliance, alongside reputational damage with investors and ESG rating agencies.

The Structure: Sections A, B and C

A General Disclosures · 24 questions · "Who are you?"

Identity (CIN, name, address, exchanges, paid-up capital, contact person), **reporting boundary** (standalone or consolidated), products and services (90% of turnover), locations and markets, **employees and workers** (by gender, permanent and other, differently abled), women on the board and in KMP, **turnover rate**, subsidiaries and joint ventures, CSR details, **complaints** under each principle, and a list of **material issues** (risks and opportunities).

B Management and Process Disclosures · 12 questions · "How do you manage it?"

A grid of the 9 principles showing whether each has a **policy**, whether it is board-approved, whether it covers the value chain, which standards it follows (ISO 14001, ISO 45001, SA 8000 and so on), **commitments and targets**, performance against them, the **director's statement**, the highest responsible authority, the committee in charge, review frequency and independent assessment of policies.

C Principle-Wise Performance · the 9 principles · "Show us the numbers"

For each principle: **Essential indicators** (mandatory) and **Leadership indicators** (voluntary). This is where energy, emissions, water, waste, safety, training, wages, human rights, complaints, CSR and data privacy figures go.

How the Three Sections Connect

If Section A says...	Then Section B should show...	And Section C should prove...
Water scarcity is a material issue	An environment policy with a water target	Water withdrawal, consumption and intensity, year on year
2,100 employees, 18% women	An equal opportunity policy	Wages, training, parental leave and complaints by gender
Exports to 30 countries	A customer and product responsibility policy	Consumer complaints, recalls and data breaches

Exam tip. Material issues in Section A, policies in Section B and KPIs in Section C must tell the **same story**. Reviewers check this consistency first.

The 9 NGRBC Principles

Each principle starts "Businesses should...". Here is each one in simple words, with an example of what is reported.

#	Principle (Short Form)	Example Essential Indicators
P1	Ethics, Transparency and Accountability Run the business with integrity	Training on the principles; fines and penalties; anti-corruption policy; disciplinary action for bribery; conflict of interest complaints; days of accounts payable
P2	Sustainable and Safe Products Make goods and services responsibly	R&D and capex on sustainable technology; sustainable sourcing; product take-back; Extended Producer Responsibility (EPR)
P3	Employee Wellbeing Care for people across the value chain	Health insurance, maternity and paternity benefits; retirement benefits; LTIFR, injuries and fatalities; training; return-to-work rates
P4	Stakeholder Interests Listen and respond to all stakeholders	How key stakeholders are identified; how often and how the company engages each group
P5	Human Rights Respect and promote human rights	Human rights training; minimum wages paid; gross wages paid to women; complaints on harassment and discrimination (POSH); grievance mechanisms
P6	Environment Protect and restore the environment	Energy and intensity; water withdrawal, consumption and discharge; air emissions; Scope 1 and 2 GHG emissions; waste generated and recovered
P7	Responsible Public Policy Advocacy Influence policy responsibly	Trade and industry associations; anti-competitive conduct cases
P8	Inclusive Growth Promote equitable development	Social impact assessments; rehabilitation and resettlement; inputs sourced from MSMEs and small producers; job creation in smaller towns; CSR projects
P9	Consumer Responsibility Serve customers responsibly	Consumer complaints; product recalls; cyber security and data privacy policy; data breaches

Memory Trick: "E-P-E-S-H-E-P-I-C"

Ethics • **P**roducts • **E**mployees • **S**takeholders • **H**uman rights • **E**nvironment • **P**olicy advocacy • **I**nclusive growth • **C**onsumers.

Meet Kaveri Looms Ltd. (Fictional)

A listed textile company with two spinning mills and one weaving plant, ranked about 600th by market capitalisation. FY 2025-26 turnover ₹1,200 crore. It must file a BRSR and, from FY 2026-27, get its BRSR Core checked.

Section A, Question 13: Reporting Boundary

ANSWER

"Standalone basis, covering the registered office, two spinning mills (Coimbatore and Erode) and one weaving plant (Salem)." The boundary must match the financial statements it refers to, and stay consistent year to year.

Section A, Question 18: Employees and Workers (31 March 2026)

Category	Total (A)	Male	% (B/A)	Female	% (C/A)
Permanent employees	420	336	80%	84	20%
Other than permanent employees	60	51	85%	9	15%
Permanent workers	1,620	1,329	82%	291	18%
Total (permanent employees and workers)	2,040	1,665	82%	375	18%

Question 19: Women on the Board and in KMP

Board of directors: 2 women out of 9 = 22%

Key managerial personnel: 1 woman out of 3 = 33%

Question 20: Turnover Rate for Permanent Employees

Average employees = (opening 400 + closing 420) ÷ 2 = 410

Employees who left during the year = 49

Turnover rate = 49 ÷ 410 = 12.0%

Common mistake. Using closing headcount instead of the **average** in the denominator, or counting retirements inconsistently. State your method in a note.

Question 24: Material Issues (Extract)

Issue	Risk or Opportunity	Why
Water	Risk	Dyeing needs water; mills are in a water-stressed region
Energy and emissions	Opportunity	Rooftop solar cuts cost and Scope 2 emissions
Worker safety	Risk	Machinery injuries affect people, output and reputation

Section B: the Policy Grid

Section B is answered as a grid: one column per principle. Here is part of Kaveri Looms' answer.

Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
1a. Policy covering the principle?	Y	Y	Y	Y	Y	Y	Y	Y	Y
1b. Approved by the board?	Y	Y	Y	Y	Y	Y	Y	Y	Y
2. Translated into procedures?	Y	Y	Y	Y	Y	Y	N	Y	Y
3. Extends to value chain partners?	Y	Y	N	N	Y	Y	N	N	N
4. Certifications / standards	ISO 9001 (P2, P9) · ISO 14001 (P6) · ISO 45001 (P3) · OEKO-TEX (P2) · SA 8000 (P5)								

Question 5: Commitments, Goals and Targets

ANSWER

- Raise renewable energy to 30% of total energy by FY 2029-30 (FY 2025-26: 10.5%).
- Cut water consumption per ₹ crore of turnover by 20% by FY 2028-29 against FY 2024-25.
- Zero fatalities and LTIFR below 1.0.

Question 7: Director's Statement (Short Example)

ANSWER

"Water and worker safety are our most material issues. This year we commissioned 1.5 MW of rooftop solar and a recycling plant at Erode. Our biggest challenge is reducing water use in dyeing; we have set a 20% reduction target and will report progress every year."

Questions 8 to 10: Governance of ESG

- **Highest authority:** the Managing Director.
- **Committee:** the board's Risk and Sustainability Committee, which reviews performance quarterly and policies annually.
- **Independent assessment of policies (Q11):** not yet; planned for FY 2026-27.

Good practice. A "No" is not a failure. BRSR rewards honest answers with a clear plan. Question 12 asks why a principle has no policy (not material, no resources, planned next year and so on).

Energy and Emissions

Step 1: Total Energy (Essential Indicator 1)

Source	Quantity	Conversion	Energy (GJ)
Electricity from the grid (non-renewable)	12,000 MWh	× 3.6	43,200
Fuel for boilers and generators	–	given in GJ	18,000
Rooftop solar (renewable)	2,000 MWh	× 3.6	7,200
Total energy consumed			68,400

Renewable share = $7,200 \div 68,400 = 10.5\%$

Energy intensity = $68,400 \text{ GJ} \div ₹1,200 \text{ crore} = 57.0 \text{ GJ per ₹ crore of turnover}$

Step 2: Intensity Adjusted for PPP

BRSR also asks for intensity per rupee of turnover adjusted for **Purchasing Power Parity (PPP)**, so Indian companies can be compared globally. Convert turnover into PPP US dollars using the IMF's PPP conversion factor for the year.

Turnover in PPP \$ = $₹12,000,000,000 \div 22.4$ (illustrative PPP rate) = \$535.7 million

Energy intensity = $68,400 \text{ GJ} \div 535.7 = 127.7 \text{ GJ per \$ million of PPP turnover}$

Step 3: Greenhouse Gas Emissions (Essential Indicator 6)

Scope	What It Covers	Calculation	tCO ₂ e
Scope 1	Direct: fuel burnt on site	$18,000 \text{ GJ} \times 0.0741 \text{ t/GJ}$	1,334
Scope 2	Indirect: purchased electricity	$12,000 \text{ MWh} \times 0.716 \text{ t/MWh}$	8,592
Total Scope 1 + 2			9,926

GHG intensity = $9,926 \text{ tCO}_2\text{e} \div ₹1,200 \text{ crore} = 8.27 \text{ tCO}_2\text{e per ₹ crore}$

= $9,926 \div 535.7 = 18.53 \text{ tCO}_2\text{e per \$ million of PPP turnover}$

Where the factors come from. The fuel factor here (74.1 kg CO₂ per GJ) is the IPCC default for diesel; the grid factor (0.716 t per MWh) is an illustrative figure in the range published by India's Central Electricity Authority (CEA). In a real BRSR, use the latest CEA grid factor and the actual fuel mix, and state the sources. Solar electricity has zero Scope 2 emissions.

Scope 3 (emissions from suppliers, transport, product use and so on) is a **Leadership** indicator: voluntary, but increasingly expected by global customers.

Water, Waste and People

Water (P6)

Withdrawal	180,000 kL
Discharge	60,000 kL
Consumption	$= 180,000 - 60,000$
	$= 120,000 \text{ kL}$
Intensity	$= 120,000 \div 1,200$
	$= 100 \text{ kL per ₹ crore}$

Waste (P6)

Plastic	120 t
Hazardous	40 t
Other	640 t
Total	800 t
Recycled/reused	520 t → 65% recovered
Landfill	200 t · Incinerated 80 t

Safety (P3)

Lost time injuries	3
Hours worked	2,400,000
LTIFR	$= 3 \times 1,000,000 \div 2,400,000$
	$= 1.25 \text{ per million hours}$
Fatalities	0

Gender Pay Share (P5)

Gross wages paid to women	₹48 crore
Total gross wages	₹240 crore
Share	$= 48 \div 240 = 20\%$

Inclusive Sourcing (P8)

Inputs from MSMEs and small producers	
₹180 crore of ₹600 crore purchases	
Share	$= 30\%$

Fairness to Suppliers (P1)

Days of accounts payable	
$= \text{Payables ₹90 cr} \div \text{Purchases ₹600 cr} \times 365$	
$= 54.8 \text{ days}$	

Openness of Business (P1)

Purchases from related parties	$\text{₹60 crore} \div \text{total purchases ₹600 crore} = 10\%$
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Read the Numbers Like an Analyst

- **Intensity beats absolute.** If turnover grows 15% and water use grows 5%, intensity has improved, even though total water went up.
- **Always compare with last year.** BRSR asks for both years so trends are visible.
- **Explain jumps.** A new plant, a change in method or a correction should be noted.

BRSR Core: the 9 Attributes

BRSR Core is a subset of the BRSR: the KPIs SEBI considers most important and most comparable. These are the numbers that must be independently assured or assessed.

#	Attribute	Key KPIs (Simplified)	Kaveri Looms (Example)
1	Green-house gas (GHG) footprint	Scope 1 and Scope 2 emissions; GHG intensity (incl. PPP-adjusted)	9,926 tCO ₂ e · 8.27 per ₹ crore
2	Water footprint	Water consumption and intensity; water discharged by destination and treatment	120,000 kL · 100 per ₹ crore
3	Energy footprint	Total energy; % from renewable sources; energy intensity	68,400 GJ · 10.5% renewable
4	Embracing circularity	Waste generated by type; waste intensity; waste recovered, recycled or disposed	800 t · 65% recovered
5	Employee wellbeing and safety	Spending on wellbeing as % of revenue; LTIFR; fatalities; high-consequence injuries	LTIFR 1.25 · 0 fatalities
6	Gender diversity in business	Gross wages paid to women as % of total wages; POSH complaints	20% of wages
7	Inclusive development	Inputs sourced from MSMEs and small producers; jobs created in smaller towns (wages as % of total)	30% from MSMEs
8	Fairness in engaging with customers and suppliers	Data breaches (% involving personal data); days of accounts payable	54.8 days payable
9	Open-ness of business	Concentration of purchases and sales with trading houses, dealers and related parties; loans, advances and investments with related parties	10% purchases from related parties

Indian context built in. Several KPIs are unique to India and emerging markets: job creation in small towns, gross wages paid to women, sourcing from MSMEs and openness of business. The PPP-adjusted intensity makes Indian figures comparable with global peers.

Industry Standards (20 December 2024). SEBI's Industry Standards Forum (ISF) issued detailed guidance on how to measure and report each BRSR Core KPI: definitions, data sources and boundaries. Use it as the reference for preparing and checking the numbers.

Assurance or Assessment

An independent party checks the BRSR Core KPIs so investors can trust them. Since 28 March 2025, a company may choose either route.

	Assurance	Assessment
Standards	Recognised assurance standards, for example ICAI's Standard on Sustainability Assurance Engagements (SSAE 3000) or international equivalents (ISAE 3000, ISAE 3410 for GHG)	Industry Standards Forum (ISF) standards issued in consultation with SEBI
Who Can Do It	Assurance providers with the necessary expertise (for example chartered accountant firms, certification bodies)	Third-party assessors with the necessary expertise
Output	An assurance report stating the level of assurance and the conclusion	An assessment report against the ISF standards
Independence	The provider must have no conflict of interest: for example, it should not also be selling the company consulting services that it would then be checking.	

Limited vs Reasonable Assurance (Know the Difference)

Limited

Fewer procedures, mainly enquiry and analysis.
Conclusion in negative form: "Nothing has come to our attention that causes us to believe... is materially misstated."

Reasonable

Much more testing, close to a financial audit.
Positive conclusion: "In our opinion, the KPIs are prepared, in all material respects, in accordance with..."

What an Assurer or Assessor Will Ask Kaveri Looms For

- Electricity bills for all 12 months and all sites, tied to the 12,000 MWh
- Fuel purchase records and the conversion factors used
- Solar generation meter readings (2,000 MWh)
- Water meter logs and the effluent treatment plant register
- Waste manifests and recycler certificates (520 t recycled)
- Injury register and hours-worked calculation behind LTIFR 1.25
- Payroll reports by gender (₹48 crore of ₹240 crore)
- Supplier master with MSME registration numbers (Udyam)

Lesson. If you cannot show the evidence, you cannot report the number. Build the audit trail while you collect the data, not afterwards.

The Value Chain: **Beyond Your Own Walls**

A company's ESG impact does not stop at its gate. Its suppliers and customers matter too. BRSR therefore allows ESG disclosures for the value chain.

Who Counts as a Value Chain Partner?

- **Upstream** (suppliers) and **downstream** (buyers, dealers, distributors) partners that individually make up **2% or more** of the company's purchases or sales by value.
- The company may limit disclosure to partners that together make up **75%** of purchases and sales by value.
- Companies giving value chain disclosures should state the percentage of purchases and sales their partners cover.

EXAMPLE

Kaveri Looms' purchases = ₹600 crore
 2% threshold = ₹12 crore
 Suppliers above ₹12 crore: a cotton trader (₹140 cr), a dye supplier (₹60 cr),
 a power trading company (₹48 cr), a packaging firm (₹15 cr)
 Covered = $263 \div 600 = 43.8\%$ of purchases

Timeline (After the 28 March 2025 Circular)

What	Applies To	From
Value chain ESG disclosures	Top 250 listed entities	FY 2025-26, voluntary basis
Assessment or assurance of value chain disclosures	Top 250 listed entities	FY 2026-27, voluntary basis
Previous-year comparatives	Not required in the first year of value chain reporting	

Green Credits: a New Leadership Indicator

Under Principle 6, companies may disclose **green credits** generated or procured under India's Green Credit Programme (for example for tree plantation or water conservation), both their own and those of their top ten value chain partners. This applies from FY 2024-25 reporting.

Why it matters for India. Many suppliers to large listed companies are MSMEs. Value chain reporting slowly brings ESG thinking to thousands of smaller businesses, and creates work for professionals who can help them.

How to Prepare a BRSR: 8 Steps

#	Step	What You Actually Do	When
1	Set governance	Name the director responsible and the committee; agree roles across finance, HR, EHS, procurement and the company secretary	Start of year
2	Fix the boundary	Standalone or consolidated; list every plant, office and warehouse in scope	Start of year
3	Assess materiality	Talk to stakeholders; list material issues, risks and opportunities (Section A, Q24)	Q1
4	Map policies	Check a policy exists for each principle, is board-approved and covers the value chain (Section B)	Q1–Q2
5	Build the data system	One owner per KPI; monthly data capture with evidence; standard conversion factors; prior-year figures	All year
6	Compute and review	Calculate KPIs and intensities; analytical review against last year; reconcile turnover, wages and purchases with the financial statements	April–May
7	Get BRSR Core checked	Appoint an independent assurer or assessor; provide evidence; fix findings	May–July
8	Approve and file	Board approval, include in the annual report, file PDF and XBRL with NSE and BSE, publish on the website	July–August

A Simple Data Owner Map

Data	Owner	Evidence
Energy, fuel, solar	Plant engineering	Bills, meter readings, fuel invoices
Water and effluent	EHS	Water meters, ETP logs, pollution board consents
Waste	EHS	Manifests, recycler certificates, EPR filings
Headcount, wages, safety	HR and safety	Payroll, attendance, injury register
Purchases, MSMEs, payables	Finance and procurement	Ledger, supplier master, Udyam numbers
Complaints, data breaches	Legal, customer service, IT	Complaint logs, incident reports

Common Mistakes and Good Practice

Common Mistakes

- Boundary in BRSR differs from the financial statements
- Mixing units (kWh vs MWh, kL vs ML, kg vs tonnes)
- Leaving out a plant, warehouse or contract workers
- Using closing headcount for turnover rates
- Old or unstated emission factors
- Copy-paste answers from last year with no update
- "Not applicable" without a reason
- Targets with no baseline year or no progress shown
- Numbers that cannot be traced to evidence
- Section A material issues not reflected in Sections B and C

Good Practice

- One KPI dictionary: definition, formula, unit, owner, source
- Monthly, not year-end, data collection
- Reconcile turnover, wages and purchases to the books
- Explain every big year-on-year change
- Use the ISF Industry Standards for BRSR Core KPIs
- Cross-reference GRI, ISSB or CDP reports instead of repeating
- Engage the assurer or assessor early
- Keep a clean audit trail for every number
- Set targets with a baseline and report progress every year
- Train the people who collect the data

One-Page Checklist

Check	Done
Applicability confirmed (rank by market cap as at 31 March) and BRSR Core glide path year identified	☐
Reporting boundary agrees with the financial statements	☐
All 24 Section A questions answered, with prior-year figures	☐
Section B policy grid complete; reasons given for any "No"	☐
All Essential indicators for P1 to P9 answered; Leadership indicators where available	☐
BRSR Core KPIs computed using ISF standards, with evidence	☐
Assurance or assessment report obtained (if required this year)	☐
Value chain disclosures decided (voluntary for the top 250)	☐
Board approval; filed with the annual report in PDF and XBRL; on the website	☐

Quiz: 10 Questions

1. Which SEBI regulation requires the BRSR to be part of the annual report?
2. From which financial year was BRSR mandatory for the top 1,000 listed entities?
3. Name the three sections of the BRSR.
4. What is the difference between Essential and Leadership indicators?
5. Grid electricity is 5,000 MWh. What is it in GJ?
6. A company had 2 lost time injuries in 1,600,000 hours worked. What is its LTIFR?
7. Water withdrawal 90,000 kL, discharge 30,000 kL. What is water consumption?
8. Which companies must get their BRSR Core assured or assessed in FY 2026-27?
9. A company's purchases are ₹800 crore. Above what amount is a supplier a value chain partner?
10. Name any four of the nine BRSR Core attributes.

Answers

1. Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015.
2. FY 2022-23 (voluntary in FY 2021-22).
3. A General Disclosures; B Management and Process Disclosures; C Principle-wise Performance Disclosures.
4. Essential are mandatory; Leadership are voluntary, for companies that want to go further.
5. $5,000 \times 3.6 = 18,000 \text{ GJ}$.
6. $2 \times 1,000,000 \div 1,600,000 = 1.25$.
7. $90,000 - 30,000 = 60,000 \text{ kL}$.
8. The **top 1,000** listed entities by market capitalisation.
9. $2\% \times ₹800 \text{ crore} = ₹16 \text{ crore}$.
10. Any four of: GHG footprint, water footprint, energy footprint, embracing circularity, employee wellbeing and safety, gender diversity, inclusive development, fairness with customers and suppliers, openness of business.

Score 8 or more? You understand BRSR better than most first-year professionals. Next: practise filling a full BRSR for a fictional company in GuruGyan's upcoming GG Data module.

Glossary and Sources

Term	Meaning
BRR	Business Responsibility Report: BRSR's predecessor (2012–2021)
CSR	Corporate Social Responsibility spending under Section 135 of the Companies Act, 2013
EPR	Extended Producer Responsibility: the producer's duty to collect and recycle products and packaging
GHG Scope 1, 2, 3	Direct emissions; emissions from purchased energy; all other value chain emissions
ISF	Industry Standards Forum: industry bodies that set BRSR Core measurement standards with SEBI
LODR	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
LTIFR	Lost Time Injury Frequency Rate: injuries causing lost time per million hours worked
Materiality	Issues that significantly affect the business or its stakeholders
MSME	Micro, Small and Medium Enterprises (registered on the Udyam portal)
POSH	Prevention of Sexual Harassment at the Workplace Act, 2013
PPP	Purchasing Power Parity: converts rupees to internationally comparable dollars
SSAE 3000	ICAI's Standard on Sustainability Assurance Engagements
XBRL	eXtensible Business Reporting Language: machine-readable filing format

Sources

- SEBI circular SEBI/HO/CFD/CMD-2/P/CIR/2021/562, 10 May 2021, and Annexure I: BRSR format
- SEBI circular on the BRSR Core framework for assurance and value chain ESG disclosures, 12 July 2023
- SEBI circular on Industry Standards on Reporting of BRSR Core, 20 December 2024
- SEBI circular on ease of doing business: assurance or assessment, value chain and green credits, 28 March 2025
- MCA, National Guidelines on Responsible Business Conduct, 2019
- ICAI, Background Material on Sustainability and BRSR, Revised Edition 2024
- EY and Indian Chamber of Commerce, Business Responsibility and Sustainability Reporting: the evolution of sustainability reporting in India, 2023
- Secondary summaries: Corporate Professionals (April 2025), GreenSutra (2026), ICSI Compendium on BRSR (December 2025)

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Disclaimer: for education only, based on SEBI requirements as understood at October 2026. Rules change; always check the latest SEBI circulars, the LODR Regulations and the exchanges' guidance before preparing or reviewing a real BRSR. All company names and figures in the examples are fictional; emission factors and the PPP rate are illustrative.