BRSR and BRSR Core: the complete practitioner course

A full practitioner course on India's Business Responsibility and Sustainability Report: the law and who files, every section and principle of the format, the calculations, BRSR Core under the Industry Standards, assessment and assurance, value chain disclosures, running the data process and filing in XBRL, the exchange fines and SEBI penalties for late or wrong filings, and the government returns behind the data (CSR, Form V, hazardous waste, EPR, PAT and CCTS, POSH) with a compliance calendar — with worked examples, exercises with model answers, a case study and a final exam with a certificate.

Facts checked November 2026. Read online, take the exam and get a certificate: intellitick.com/learn/brsr/

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Lesson 1 · Module 1 — Foundations

What the BRSR is, who files it, and when

In this lesson you will learn to

- State the legal basis of the BRSR and which companies must file it
- Explain how the top 1,000 are counted and when a company stops filing
- Decide the reporting boundary and the reporting period
- Describe who uses the BRSR and why that shapes how it is written

The Business Responsibility and Sustainability Report (BRSR) is the report in which a listed company in India sets out what it does about its environmental, social and governance responsibilities, in a format fixed by the Securities and Exchange Board of India (SEBI), so that one company's answers can be compared with another's.

The legal basis

The obligation sits in **Regulation 34(2)(f)** of SEBI's Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015. The amendment that introduced the BRSR was notified on 5 May 2021, and SEBI's circular of 10 May 2021 set out the format and the timeline[1](#ref-1):

- **FY 2021-22:** voluntary.
- **FY 2022-23 onwards:** mandatory for the **top 1,000 listed entities by market capitalisation**, replacing the older Business Responsibility Report (BRR), whose format SEBI had prescribed in 2015[1](#ref-1).

Today the rules are consolidated in Chapter IV-B of SEBI's master circular for listed entities. The **format** is Annexure 16, the **guidance note** is Annexure 17 and the **BRSR Core** format is Annexure 17A; the master circular was last updated on 30 January 2026[2](#ref-2).

Note

When you are asked "where is that in the rules?", the answer is almost always one of three places: Regulation 34(2)(f) of the LODR Regulations (the obligation), Annexure 16 (the question) or Annexure 17 (how to answer it). Learn to cite them by name.

Who files

Company	What applies
Top 1,000 listed entities by market capitalisation	BRSR mandatory, as part of the annual report
Within the top 1,000, by size band	BRSR Core assessment or assurance, phased in (Module 3)
Within the top 250	Value chain disclosures, voluntary (Module 3)
Other listed companies	May file a BRSR voluntarily
Unlisted companies	No obligation of their own, but often asked for BRSR data by the listed companies they supply

How the top 1,000 are counted. Since 31 December 2024 the ranking uses **average market capitalisation from 1 July to 31 December**, rather than the value on a single date. The stock exchanges prepare the list, and a company that drops out continues to file until it has been outside the list for **three consecutive years** [3](#ref-3) .

Worked example

A company ranked 940th in December 2025 must file a BRSR for FY 2025-26. If it falls to 1,060th in December 2026, 1,110th in December 2027 and 1,200th in December 2028, the obligation ends only after the third year outside the list. A practitioner keeps the company's ranking history on file for exactly this question.

The reporting period and the boundary

- **Period.** The BRSR covers the financial year — April to March for almost every Indian listed company. Most tables ask for the **current and the previous financial year**, side by side, so last year's figures must be kept in the same form.
- **Boundary.** Item 13 of Section A asks whether the report is **standalone** (the listed company alone) or **consolidated** (with its subsidiaries) [2](#ref-2) . Whichever you choose, use it consistently in every table, and say clearly which entities are in and out. A boundary that changes silently between years is one of the first things an assurer queries.

Who reads it, and why that matters

The BRSR is read by investors and lenders, ESG rating agencies, large customers running supplier programmes, regulators, employees and the media. Two consequences for the person preparing it:

1. **Every figure is comparable and searchable.** Because the BRSR is also filed as machine-readable XBRL, data providers extract the figures automatically. A typing error in a unit becomes a wrong number in every database that holds your company.
2. **The narrative is read as a commitment.** A policy you describe, a target you state or a review you claim will be checked against what you do next year.

Exercise: Does this company file, and on what basis?

Arvind Components Ltd ranked 870th by average market capitalisation (1 July – 31 December 2025). It has two wholly owned subsidiaries, one in India and one in Thailand, and has always prepared its BRSR on a standalone basis. The new CFO wants to switch to a consolidated BRSR for FY 2025-26 "to show the full picture".

1. Must Arvind file a BRSR for FY 2025-26?
2. May it switch to a consolidated boundary?
3. What must it do in the report if it switches?

Model answer

1. **Yes.** It is within the top 1,000 by average market capitalisation for the period that sets FY 2025-26 obligations.
2. **Yes.** The format lets the company choose standalone or consolidated (Section A, item 13); there is no rule against changing.
3. It must state the new boundary in item 13 and apply it to **every** table, including the previous-year columns — which means restating FY 2024-25 on a consolidated basis, or explaining clearly that the comparatives are standalone. It should also name the entities included, so readers and the assurer can see what changed. The Thai subsidiary's figures must be collected to the same definitions as the Indian ones (for example, its grid electricity needs Thailand's grid factor, not India's).

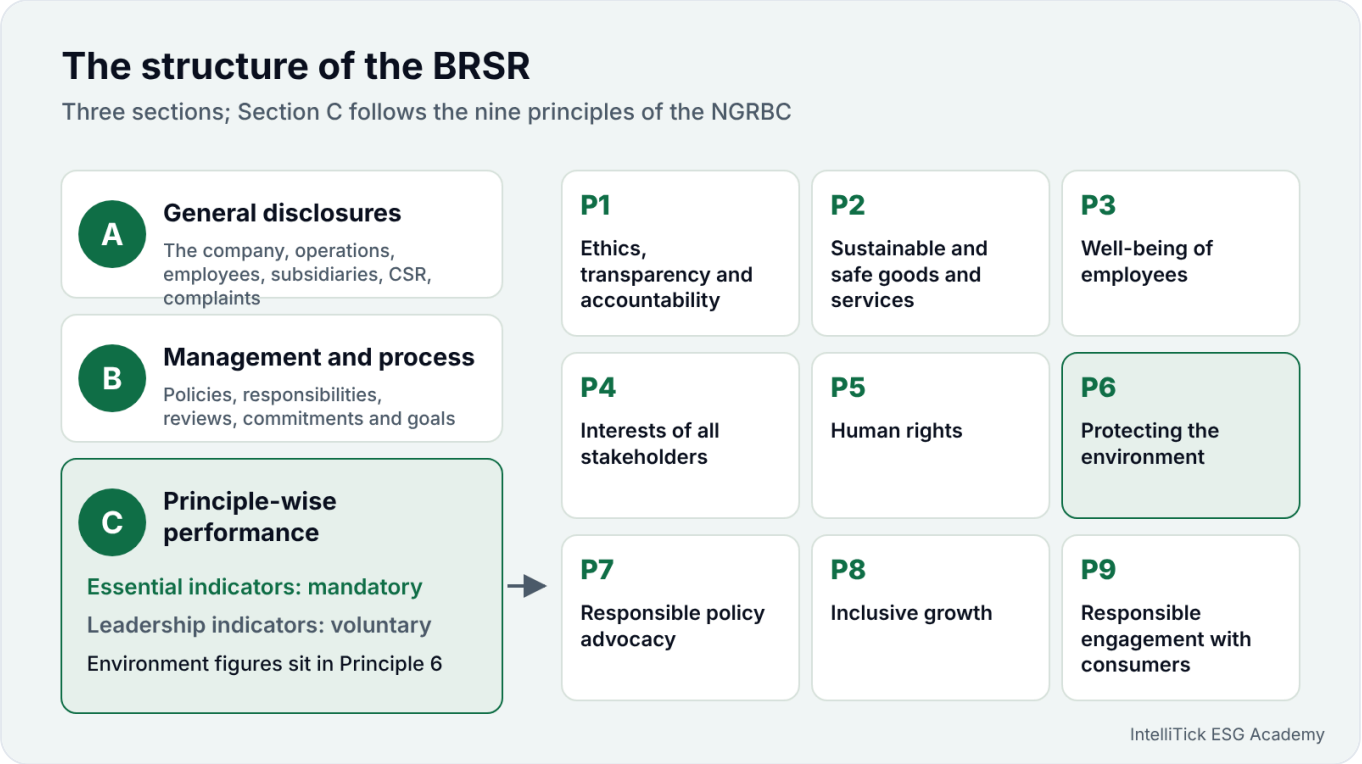
Lesson 2 · Module 1 — Foundations

How the BRSR format is built

In this lesson you will learn to

- ✓ Name the three sections and the nine NGRBC principles
- ✓ Tell essential indicators from leadership indicators
- ✓ Read the BRSR tables correctly, including units and previous-year columns
- ✓ Locate any topic — energy, wages, complaints — in the format within seconds

A BRSR has three sections: general disclosures (A), management and process disclosures (B), and principle-wise performance (C) under India's nine principles of responsible business conduct.



The three sections of the BRSR

The three sections

Section	Items	What it covers
A — General disclosures	26	The company, its products and operations, its people, its group, CSR, complaints and its material issues [2] (#ref-2)

Section	Items	What it covers
B — Management and process disclosures	12	Policies for each principle, who is responsible, how they are reviewed, commitments and targets [2] (#ref-2)
C — Principle-wise performance	Nine principles	The indicators — figures and descriptions — for each principle

The nine principles

Section C follows the nine principles of the **National Guidelines on Responsible Business Conduct (NGRBC)**, issued by the Ministry of Corporate Affairs in 2019. Learn them in order — practitioners refer to "P6 essential indicator 7" rather than "the emissions table":

	Principle (short name)	What you will find there
P1	Ethics, transparency and accountability	Training on the principles, fines and penalties, anti-corruption, conflicts of interest, days payable, concentration of purchases and sales
P2	Sustainable and safe goods and services	R&D and capex on better technologies, sustainable sourcing, take-back of products, Extended Producer Responsibility
P3	Well-being of employees, including in the value chain	Benefits, retirement benefits, accessibility, parental leave, unions, training, safety incidents
P4	Responsiveness to all stakeholders	How stakeholders are identified and engaged
P5	Human rights	Human rights training, minimum and median wages, complaints, POSH
P6	Protecting and restoring the environment	Energy, water, air emissions, greenhouse gases, waste, environmental compliance
P7	Responsible public policy advocacy	Trade associations, anti-competitive conduct
P8	Inclusive growth and equitable development	Social impact assessments, rehabilitation, community grievances, sourcing from MSMEs, jobs in smaller towns, CSR

	Principle (short name)	What you will find there
P9	Responsible engagement with consumers	Complaints, product information, recalls, cyber security and data breaches

Essential and leadership indicators

Each principle has **essential indicators**, which are **mandatory**, and **leadership indicators**, which are **voluntary**[1](#ref-1). Answering leadership indicators signals maturity — Scope 3 emissions, for example, are a leadership indicator under P6 — but an unanswered leadership indicator is not a breach. An unanswered essential indicator is.

Reading the tables

Four habits avoid most errors:

1. **Two years side by side.** Most tables have a current financial year (FY) and previous FY column. The previous-year figures should match what you filed last year, unless you restate them and say why.
2. **Units are part of the answer.** Energy is in **joules or multiples** (GJ, TJ), emissions in **tonnes of CO_2 equivalent**, water in **kilolitres**, waste in **metric tonnes**[2](#ref-2). Converting kWh to joules is your job, not the reader's.
3. **Intensities need both denominators.** Since FY 2023-24, intensity figures (energy, water, emissions, waste) are given per rupee of turnover **adjusted for purchasing power parity (PPP)**, and optionally per unit of physical output[2](#ref-2). Lesson 9 shows the calculation.
4. **"Not applicable" needs a reason.** An item marked not applicable must say why, in the PDF and in the XBRL[4](#ref-4).

Exercise: Find it in the format

Without looking back, name the section and, where relevant, the principle in which each of these is reported:

1. The number of plants the company operates.
2. The company's anti-bribery policy.
3. Scope 3 emissions.
4. Complaints from investors.
5. The median remuneration of women employees.
6. Percentage of inputs bought from MSMEs.
7. Whether the board has a committee responsible for sustainability.
8. Data breaches involving customers' personal information.

Model answer

1. Section A, item 18 (operations).
2. Section C, Principle 1 (essential indicator 4).
3. Section C, Principle 6 — a **leadership** indicator, so voluntary.
4. Section A, item 25 (complaints by stakeholder group).
5. Section C, Principle 5 (essential indicator 3).
6. Section C, Principle 8 (essential indicator 4) — also a BRSR Core indicator.
7. Section B, item 9.
8. Section C, Principle 9 (essential indicator 7) — also a BRSR Core indicator.

Section A: general disclosures, item by item

In this lesson you will learn to

- Know what each of the 26 items in Section A asks and who in the company holds the answer
- Classify people as employees or workers, and permanent or other than permanent
- Calculate the turnover rate the format asks for
- Write a useful answer to item 26 on material issues

Section A describes the company: who it is, what it sells, where it operates, who works for it, which group it belongs to, its CSR position, the complaints it received and its material sustainability issues. It looks administrative, but it sets the frame for everything else — the boundary, the headcount behind every per-employee figure, and the material issues the rest of the report should address.

The 26 items at a glance

Group	Items	What is asked	Usually held by
I. Details of the listed entity	1–15	Corporate Identity Number, name, year of incorporation, addresses, contacts, financial year, exchanges, paid-up capital, BRSR contact, **reporting boundary (13)**, **name of the assessment or assurance provider (14)** and **type of assessment or assurance (15)**	Company secretary
II. Products and services	16–17	Business activities and products or services making up **90% of turnover**, with National Industrial Classification (NIC) codes	Finance, strategy
III. Operations	18–19	Number of plants and offices, in India and abroad; markets served, exports as a share of turnover, types of customers	Operations, sales
IV. Employees	20–22	Employees and workers by gender and by permanent or other than permanent, including the differently abled; women on the board and among key managerial personnel; **turnover rate** for three years	HR

Group	Items	What is asked	Usually held by
V. Holding, subsidiary and associate companies	23	Names, relationship, shareholding and whether each takes part in the company's business responsibility initiatives	Company secretary
VI. CSR	24	Whether CSR applies under the Companies Act, turnover and net worth	CSR, finance
VII. Transparency and disclosures	25–26	**Complaints** under each of the nine principles by stakeholder group; **material issues** — risks and opportunities, why, how they are handled, and the financial implications	Compliance, sustainability

Source: Annexure 16 of SEBI's master circular [2] (#ref-2).

Employees and workers: the classification that drives half the report

The guidance note takes its definitions from the **Industrial Relations Code, 2020** [10] (#ref-10) — one of the four labour codes, which came into force across India on 21 November 2025 [13] (#ref-13):

- **Employee** (section 2(l)): a person employed on wages to do skilled, semi-skilled, unskilled, manual, supervisory, managerial, technical or clerical work, other than an apprentice.
- **Worker** (section 2(zr)): a person employed in an industry for manual, unskilled, skilled, technical, operational, clerical or supervisory work — but **not** a person employed mainly in a managerial or administrative capacity, and not a supervisor earning above the threshold the Code sets.

And within each:

- **Permanent:** employed full-time or part-time for an indeterminate period.
- **Other than permanent:** employed for a fixed term, a specific task or event, or to replace someone — whether hired directly or through a contractor [10] (#ref-10).

Check before you rely on this

Contract labour supplied by a contractor is **other than permanent**, and it belongs in the tables. Leaving contractors out understates headcount, and it hides safety

incidents: BRSR Core's safety indicators expressly include contract workers[2](#ref-2).

Differently abled follows the Rights of Persons with Disabilities Act, 2016. **Key managerial personnel (KMP)** follows section 2(51) of the Companies Act, 2013 — the CEO or managing director, company secretary, whole-time directors and CFO[10](#ref-10).

The turnover rate (item 22)

The guidance note's formula[10](#ref-10):

Turnover rate = number of persons who left in the year × 100 ÷ average number employed in the category

where the average is (headcount at the start of the year + headcount at the end) ÷ 2. "Left" includes resignations, dismissals, retirements and deaths in service. The rate is given for **permanent** employees and workers, by gender, for the current and two previous years.

Worked example

Permanent male employees: 612 on 1 April, 598 on 31 March, 46 left during the year. Average = (612 + 598) ÷ 2 = 605. Turnover rate = 46 × 100 ÷ 605 = **7.6%**.

Complaints (item 25)

Item 25 asks, for each stakeholder group — communities, investors, shareholders, employees and workers, customers, value chain partners and others — whether a grievance mechanism exists, and the number of complaints **filed**, **pending** at year end, and remarks, for two years. Investor complaints usually come from SEBI's SCORES platform records; customer complaints from the customer service system; employee complaints from the grievance and POSH committees. The numbers must agree with the corresponding tables in Principles 5 and 9.

Material issues (item 26)

Item 26 asks for the company's material responsible business conduct and sustainability issues: whether each is a **risk or an opportunity**, the **rationale**, the **approach** to adapt or mitigate, and the **financial implications**, positive or negative[2](#ref-2).

A weak answer lists "climate change, water, safety" with one line each. A strong answer:

- comes from a documented materiality assessment (who was consulted, how issues were scored);
- is specific to the business ("water availability at the Aurangabad plant, which draws groundwater in an over-exploited block");
- names a mitigation that can be checked next year;
- states the financial implication in at least qualitative terms ("lost production days", "higher power cost").

Exercise: Classify the workforce

A cement company's Sikka plant has the following people at year end:

- 140 operators and fitters on the company's payroll, on indefinite contracts;
- 22 shift supervisors on the payroll, earning well above the Code's supervisor threshold;
- 35 engineers and managers on the payroll;
- 60 loaders supplied by a contractor;
- 8 trainees on a fixed one-year contract with the company.

How does each group appear in item 20 (employees or workers; permanent or other than permanent)?

Model answer

- **140 operators and fitters → workers, permanent.** Manual and technical work, indeterminate period.
- **22 shift supervisors → employees, permanent.** A supervisor earning above the Code's threshold is outside the definition of worker, so they count as employees.
- **35 engineers and managers → employees, permanent.** Mainly managerial or technical-managerial work excludes them from "worker".
- **60 contract loaders → workers, other than permanent.** Supplied through a contractor; the format counts them.
- **8 fixed-term trainees → other than permanent**, as employees or workers depending on their work (if they are apprentices under the Apprentices Act they fall outside both definitions; if they are fixed-term hires doing operational work they are workers).

The point of the exercise: the classification must follow the **definitions**, not the payroll system's own grades. Agree the mapping with HR once, document it, and apply it every year.

Section B: policies, governance and targets

In this lesson you will learn to

- ✓ Answer the twelve items in Section B correctly for each principle
- ✓ Tell a policy from a procedure, and a review of performance from a review of compliance
- ✓ Write a director's statement and targets that hold up a year later
- ✓ Explain a principle without a policy, using the reasons the format allows

Section B asks how the company manages each of the nine principles: whether it has a policy, whether the board approved it, how it is put into practice, who is responsible, how it is reviewed, and what the company has committed to. Most of it is a grid — nine principles across, questions down — so precision matters more than prose.

The twelve items

#	Question	What a good answer shows
1	(a) Does the policy cover each principle and its core elements? (b) Has the board approved it? (c) Web link	A yes/no per principle, backed by a document you can produce; links that work
2	Has the policy been translated into procedures?	Procedures and standard operating practices, not just a statement
3	Do the policies extend to value chain partners?	A supplier code of conduct, contract clauses
4	National and international codes, certifications, labels or standards adopted	ISO 14001, ISO 45001, ISO 50001, SA8000, Forest Stewardship Council, BIS marks — mapped to the principle each supports
5	Specific commitments, goals and targets, with timelines	Measurable targets: "reduce Scope 1 and 2 intensity by 30% by FY 2029-30 against FY 2023-24"
6	Performance against those commitments, with reasons if not met	Honest progress, including misses

#	Question	What a good answer shows
7	Statement by the director responsible for the BRSR on ESG challenges, targets and achievements	Short, specific, signed off
8	Highest authority responsible for implementing and overseeing the policies	A named role and person
9	Is there a board committee or director responsible for sustainability decisions?	Name the committee — often the CSR or Risk Management Committee with an expanded remit
10	How the NGRBCs are reviewed — by whom and how often — covering **performance** against policies **and compliance** with statutory requirements	Two separate reviews, each with a frequency
11	Has an external agency independently evaluated the policies?	The agency and the scope, or "No"
12	If a principle has no policy, why?	One of the format's reasons

Source: Annexure 16[2](#ref-2).

Item 12: the reasons the format allows

If a principle is not covered by a policy, the company picks from[2](#ref-2):

- the principles are not material to its business;
- it is not at a stage where it can formulate and implement policies on them;
- it does not have the financial, human or technical resources;
- it plans to do so in the next financial year;
- any other reason, stated.

Check before you rely on this

"Not material" is a strong statement. Saying Principle 7 (public policy advocacy) is not material is plausible for a small company with no trade-association memberships; saying Principle 6 (environment) is not material for a manufacturer will be noticed.

Targets that survive the next year

Item 5 and item 6 work together: what you commit to this year is what you report progress against next year. Before a target goes into item 5, check that it has a **baseline year and value**, a **metric that the BRSR itself reports** (so progress is visible), a **deadline**, and an **owner**. A target such as "become carbon neutral" without a scope, year or method creates a problem in every later report.

Exercise: Fix the Section B answers

A draft BRSR says:

- Item 1(b), board approval: "Yes" for all nine principles. The only board-approved documents are the Code of Conduct and the CSR Policy.
- Item 5: "We are committed to sustainability and will reduce our environmental footprint."
- Item 10: "The Board reviews ESG annually."
- Item 12: blank.

What is wrong, and how should each be fixed?

Model answer

- **Item 1(b).** "Yes" must be supportable. If only two documents are board-approved, map which principles they genuinely cover (a code of conduct typically covers P1 and parts of P3 and P5; a CSR policy covers parts of P8). For the others, either get the relevant policies approved before filing or answer "No" and explain in item 12.
- **Item 5.** Not a target: no metric, baseline, deadline or owner. Replace with measurable commitments, for example "Reduce Scope 1 and 2 emissions intensity per unit of production by 25% by FY 2029-30 from a FY 2024-25 baseline; owner: Head of Manufacturing."
- **Item 10.** The item asks about two reviews — **performance** against policies, and **compliance** with statutory requirements — and who does each, principle by principle, with a frequency. "Annually by the board" may be true for performance, but statutory compliance is usually reviewed quarterly through the compliance certificate process; say so.
- **Item 12.** If any principle is not covered by a policy, item 12 must give the reason from the format's list. It cannot be left blank when item 1 has a "No".

Principles 1, 2, 4 and 7: ethics, products, stakeholders and advocacy

In this lesson you will learn to

- Answer every essential indicator of Principles 1, 2, 4 and 7, and know which records support each
- Calculate days payable and the concentration and related-party ratios
- Explain Extended Producer Responsibility and how it appears in Principle 2
- Avoid the materiality and penalty-threshold errors common in Principle 1

These four principles cover how the company conducts itself: its ethics and openness (P1), the products it makes (P2), how it engages stakeholders (P4) and how it lobbies (P7). Much of the evidence lives with the legal, secretarial, finance and procurement teams.

Principle 1 — Ethics, transparency and accountability

Essential indicator	What to report	Typical evidence
1. Training and awareness	Percentage of the board, KMPs, employees and workers covered by programmes on any of the nine principles, with the topics	Training records, attendance sheets
2. Fines, penalties, settlements	Monetary (penalty, settlement, compounding fee) and non-monetary (imprisonment, punishment) actions against the company, directors or KMPs, with the regulator or court and the amount	Legal register
3. Appeals	Appeals or revisions against the actions in indicator 2	Legal register
4. Anti-corruption policy	Whether one exists, a brief description and a web link	Policy document
5. Disciplinary action for bribery or corruption	Number of directors, KMPs, employees and workers against whom law enforcement agencies took action	Vigilance records

Essential indicator	What to report	Typical evidence
6. Conflict-of-interest complaints	Complaints concerning directors and KMPs	Company secretary records
7. Corrective action	Action on indicators 2 and 6	Board minutes
8. Days of accounts payable	(Accounts payable × 365) ÷ cost of goods and services procured — a **BRSR Core** indicator	Audited financial statements
9. Openness of business	Concentration of purchases (from trading houses) and of sales (to dealers and distributors), and related-party shares of purchases, sales, loans and advances, and investments — **BRSR Core**	Audited financial statements, related-party register

Leadership indicators ask about awareness programmes for value chain partners and the processes for avoiding conflicts of interest on the board [2] (#ref-2).

Note

Which fines to report. Indicator 2 is read with the materiality thresholds for disclosure under Regulation 30 of the LODR Regulations, as the guidance note explains [2] (#ref-2). Agree with the company secretary which register is the source, and apply the same threshold every year.

Days payable shows whether suppliers — often smaller businesses — are paid on time.

Worked example

Trade payables at year end ₹212 crore; cost of goods and services procured ₹1,180 crore. Days payable = 212 × 365 ÷ 1,180 = **65.6 days**. The Industry Standards define "cost of goods and services procured" the same way as purchases for the MSME indicator: raw materials, spares, services and capital items [9] (#ref-9).

Openness of business (indicator 9) is measured with ratios [9] (#ref-9):

- purchases from **trading houses** as a percentage of total purchases, the number of trading houses, and the share of the top ten;

- sales to **dealers and distributors** as a percentage of total sales, the number, and the share of the top ten;
- purchases from, sales to, loans and advances to, and investments in **related parties**, each as a share of the total, using the LODR definitions of related party.

A trading house is an entity mainly engaged in import, export or domestic trade[9] (#ref-9).

Principle 2 — Sustainable and safe goods and services

Essential indicator	What to report
1. R&D and capex	Percentage of R&D and capital expenditure invested in technologies that improve the environmental and social impacts of products and processes, with details
2. Sustainable sourcing	Whether procedures exist, and the percentage of inputs sourced sustainably
3. Reclaiming products	Processes to reclaim products at end of life for reuse, recycling and safe disposal — for plastics (including packaging), e-waste, hazardous waste and other waste
4. Extended Producer Responsibility (EPR)	Whether EPR applies, and whether the waste collection plan matches the plan submitted to the Pollution Control Boards

Leadership indicators cover life cycle assessments, recycled or reused inputs, and quantities of products and packaging reclaimed[2] (#ref-2).

EPR makes producers, importers and brand owners responsible for collecting and processing what they put on the market. In India it applies, among others, to plastic packaging, e-waste, batteries and waste tyres, each under its own rules administered by the Central Pollution Control Board. If the company sells packaged goods, it almost certainly has EPR obligations for plastic packaging, and its EPR portal filings are the evidence for indicator 4.

Principle 4 — Responsiveness to stakeholders

- **Essential 1:** the process used to identify key stakeholder groups.
- **Essential 2:** each key group, whether it is vulnerable or marginalised, the channels of communication (e-mail, SMS, newspaper, community meetings, website…), the frequency of engagement, and the purpose and key topics raised[2] (#ref-2).

- **Leadership:** how the board is consulted on economic, environmental and social topics; whether stakeholder input shaped policies; how concerns of vulnerable or marginalised groups were addressed.

The stakeholder list should be the same one used for the materiality assessment in Section A, item 26. Inconsistency between the two is a common review comment.

Principle 7 — Public policy advocacy

- **Essential 1:** the number of affiliations with trade and industry chambers and associations, and the top ten by membership, with their reach (state or national).
- **Essential 2:** corrective action on any anti-competitive conduct found by regulatory authorities, with the authority and the case.
- **Leadership 1:** the public policy positions the company advocated, the method, whether the information is public, how often the board reviews them, and a web link [2](#ref-2).

Exercise: Calculate the Principle 1 ratios

From the audited accounts of a company for FY 2025-26 (₹ crore):

- Trade payables at year end: 96
- Cost of goods and services procured: 540
- Purchases from trading houses: 81, from 12 trading houses; the top ten account for 75
- Total sales: 900, of which sales to dealers and distributors: 630, through 140 dealers; the top ten account for 189
- Purchases from related parties: 27; sales to related parties: 45

Calculate days payable, the trading-house ratios, the dealer ratios and the related-party shares of purchases and sales.

Model answer

- **Days payable** = 96 × 365 ÷ 540 = **64.9 days**.
- **Purchases from trading houses** = 81 ÷ 540 = **15.0%** of purchases, from **12** trading houses; the **top ten** = 75 ÷ 81 = **92.6%** of trading-house purchases.
- **Sales to dealers and distributors** = 630 ÷ 900 = **70.0%** of sales, through **140** dealers; the **top ten** = 189 ÷ 630 = **30.0%** of dealer sales.
- **Related-party purchases** = 27 ÷ 540 = **5.0%**; **related-party sales** = 45 ÷ 900 = **5.0%**.

Each figure must trace to the audited financial statements or the related-party register — this is what a BRSR Core assurer will ask for.

Principles 3 and 5: people, safety and human rights

In this lesson you will learn to

- Answer each essential indicator of Principles 3 and 5 with the right data source
- Calculate LTIFR, parental-leave return and retention rates, the POSH ratio and gross wages to women
- Report safety incidents for employees and workers, including contract workers
- Avoid the errors HR and EHS data most often contain

Principle 3 covers the well-being and safety of the people who work for the company — including those in its value chain — and Principle 5 covers their human rights: training, wages, grievances, and harassment and discrimination. Five of the indicators here are BRSR Core indicators, so they will be tested.

Principle 3 — Well-being of employees and workers

Essential indicator	What to report
1. Well-being measures	(a, b) Percentage of employees and of workers covered by health insurance, accident insurance, maternity benefits, paternity benefits and day care — permanent and other than permanent, by gender; (c) **spending on well-being as a percentage of total revenue** (BRSR Core)
2. Retirement benefits	Coverage of provident fund, gratuity, ESI and others, and whether deducted and deposited with the authority
3. Accessibility	Whether premises are accessible to differently abled employees and workers, under the RPwD Act, 2016
4. Equal opportunity policy	Whether one exists under the RPwD Act, with a web link
5. Parental leave	Return-to-work rate and retention rate after parental leave, by gender
6. Grievance mechanisms	For each category of employee and worker

Essential indicator	What to report
7. Union membership	Members of recognised unions or associations as a percentage of each category
8. Training	On health and safety measures, and on skill upgradation, by gender
9. Performance and career development reviews	Percentage covered, by gender
10. Occupational health and safety management system	Coverage, hazard identification, reporting of work-related hazards, access to medical care
11. **Safety incidents**	LTIFR, total recordable injuries, fatalities, and high-consequence injuries or ill-health (excluding fatalities), separately for employees and workers — BRSR Core in part
12. Measures for a safe and healthy workplace	Description
13. Complaints	On working conditions and on health and safety: filed, pending, remarks
14. Assessments	Percentage of plants and offices assessed for health and safety and for working conditions
15. Corrective actions	From incidents and assessments

Source: Annexure 16[2 (#ref-2)]. Leadership indicators cover life insurance, statutory dues deducted by value chain partners, rehabilitation after serious injury, transition assistance and value chain assessments.

The formulas

LTIFR — lost time injury frequency rate, per one million person-hours worked[2 (#ref-2)]:

LTIFR = number of lost time injuries × 10,00,000 ÷ total person-hours worked

Worked example

Workers at a plant worked 42,50,000 hours in the year and had 3 lost time injuries. LTIFR = 3 × 10,00,000 ÷ 42,50,000 = **0.71**.

Hours must come from attendance or access-control systems, and must include **contract workers** — the BRSR Core format says so expressly [2] (#ref-2). Using rostered hours, or leaving contractors out of hours while counting their injuries (or the reverse), distorts the rate.

Return to work and retention after parental leave [10] (#ref-10):

- **Return-to-work rate** = employees who returned after parental leave in the year × 100 ÷ employees due to return in the year.
- **Retention rate** = employees still employed 12 months after returning × 100 ÷ employees who returned in the **previous** year.

Well-being spending (BRSR Core): the cost of health insurance, accident insurance, maternity and paternity benefits, day care and health and safety (including mental health), taken from ledger heads in the audited trial balance charged to profit and loss, as a percentage of **revenue from operations** (excluding other income). Premiums paid by employees themselves are excluded; salary paid during maternity and paternity leave is included [9] (#ref-9).

Worked example

Ledger heads: group health insurance ₹4.2 crore, personal accident cover ₹0.6 crore, maternity and paternity (including salary during leave) ₹2.9 crore, crèche ₹0.5 crore, occupational health centre and wellness programme ₹1.4 crore. Total ₹9.6 crore. Revenue from operations ₹1,640 crore. Well-being spending = 9.6 ÷ 1,640 = **0.59% of revenue**.

Permanent disabilities, also a BRSR Core indicator, are treated by the Industry Standards as equivalent to high-consequence injuries or ill-health [9] (#ref-9); **fatalities** are counted from reports to the Inspector of Factories [2] (#ref-2).

Principle 5 — Human rights

Essential indicator	What to report
1. Human rights training	Employees and workers covered, permanent and other, two years
2. Minimum wages	Number and percentage paid **equal to** minimum wage and **more than** minimum wage, by category and gender

Essential indicator	What to report
3. Remuneration	(a) **Median** remuneration and number of people, by gender, for the board, KMPs, employees other than board and KMP, and workers; (b) **gross wages paid to women as a percentage of total wages** (BRSR Core)
4. Focal point	Whether an individual or committee is responsible for human rights impacts
5. Grievance mechanisms	For human rights issues
6. Complaints	Sexual harassment, discrimination at the workplace, child labour, forced or involuntary labour, wages and other human rights issues: filed, pending, remarks
7. **POSH complaints**	Total complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; as a percentage of female employees and workers; complaints upheld — BRSR Core
8. Protection of complainants	Mechanisms to prevent adverse consequences
9. Contracts	Whether human rights requirements are part of business agreements
10–11. Assessments	Percentage of plants and offices assessed for child labour, forced labour, sexual harassment, discrimination and wages; corrective actions

Source: Annexure 16 [2] (#ref-2) .

The BRSR Core formulas

Gross wages paid to women = gross wages to women ÷ total gross wages × 100. Wages here are salaries, wages and bonus from the audited statements; retirement benefits, ESOPs and staff welfare are excluded; actual wages are used for non-permanent staff [9] (#ref-9) .

POSH complaints as a percentage of women uses the **average** number of female employees and workers — (opening + closing) ÷ 2. A complaint is **upheld** when the Internal Committee found it proved under section 13 of the POSH Act [9] (#ref-9) .

Worked example

4 POSH complaints in the year, 1 upheld. Women employees and workers: 168 on 1 April, 184 on 31 March; average 176. POSH complaints = 4 ÷ 176 = **2.27%** of

women employees and workers; **1** upheld.

Where HR and safety data go wrong

1. **Headcounts that do not agree.** The headcount in Section A item 20 must match the base used for every percentage in P3 and P5. Freeze a year-end headcount file and use it everywhere.
2. **Contractors missing.** Contract workers are other-than-permanent workers; leave them out and the safety figures are incomplete.
3. **Medians calculated as averages.** Indicator 3(a) asks for the median — the middle value — not the mean.
4. **Gender pay computed on the wrong base.** Use gross wages from audited figures, not CTC from the HR system.
5. **Return rates with the wrong denominator.** "Due to return" this year for return-to-work; "returned last year" for retention.

Exercise: Prepare the BRSR Core people indicators

For FY 2025-26:

- Revenue from operations ₹860 crore; other income ₹22 crore.
- Well-being ledger heads: health insurance ₹2.1 crore (of which employees paid ₹0.3 crore through payroll deductions for family top-up cover), accident insurance ₹0.4 crore, maternity salary and benefits ₹0.9 crore, crèche ₹0.2 crore, health and safety programmes ₹0.6 crore.
- Total gross wages (salaries, wages, bonus) ₹96 crore, of which paid to women ₹14.4 crore. Employer PF and gratuity contributions ₹7 crore.
- Women employees and workers: 210 at the start of the year, 230 at the end. POSH complaints: 3 received, 2 upheld.
- Person-hours worked (employees, workers and contract workers): 2,80,00,000. Lost time injuries: 7. Fatalities: 0.

Calculate well-being spending as a percentage of revenue, gross wages to women, POSH complaints as a percentage of women, and LTIFR.

Model answer

- **Well-being spending:** exclude the ₹0.3 crore paid by employees. 2.1 − 0.3 + 0.4 + 0.9 + 0.2 + 0.6 = ₹3.9 crore. Revenue from operations only (other income excluded): 3.9 ÷ 860 = **0.45% of revenue**.
- **Gross wages to women:** 14.4 ÷ 96 = **15.0%**. PF and gratuity are retirement benefits and are excluded from both numerator and denominator.
- **POSH:** average women = (210 + 230) ÷ 2 = 220. 3 ÷ 220 = **1.36%**; **2** upheld.
- **LTIFR:** 7 × 10,00,000 ÷ 2,80,00,000 = **0.25** per million person-hours.

Principle 6: energy, water, emissions and waste

In this lesson you will learn to

- Prepare each table of Principle 6 — energy, water withdrawal and discharge, air emissions, Scope 1 and 2, waste — with the right units
- Convert electricity and fuels into joules and split renewable from non-renewable
- Calculate water consumption, and estimate it where there are no meters
- Classify waste into the BRSR's eight categories and its recovery and disposal routes

Principle 6 holds the environmental figures — energy, water, air emissions, greenhouse gases and waste — and it is where most BRSR Core assurance effort goes. Every number here should trace to a meter, a bill, a manifest or a calculation sheet.

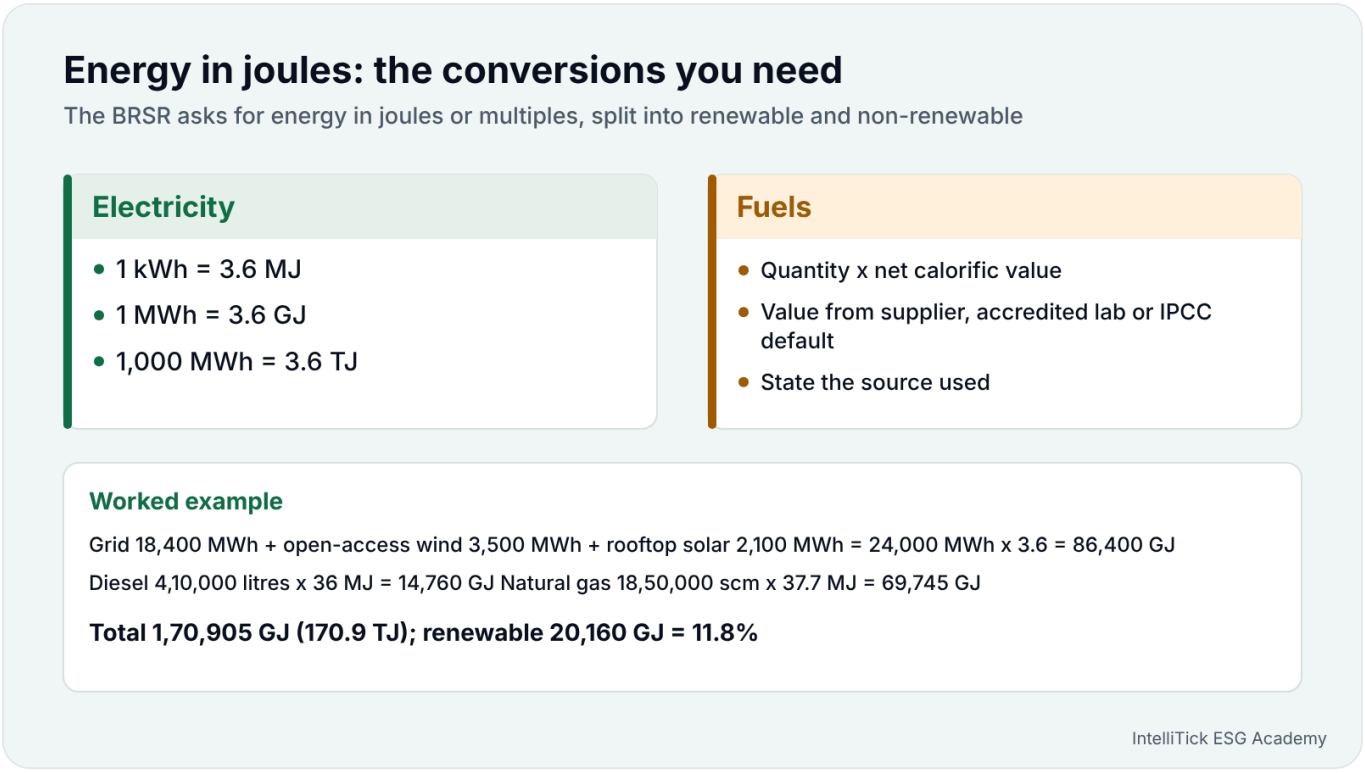
The thirteen essential indicators

#	Indicator	Unit and detail
1	**Energy** consumed	Joules or multiples; electricity, fuel and other sources, each split into renewable and non-renewable; intensity per rupee of turnover (PPP-adjusted) and optionally per unit of output — BRSR Core
2	Perform, Achieve and Trade (PAT) scheme	Whether any site is a designated consumer under the Bureau of Energy Efficiency's PAT scheme, and whether targets were met
3	**Water withdrawal** and consumption	Kilolitres; withdrawal by source — surface water, groundwater, third-party water, seawater or desalinated water, others; consumption; intensity — BRSR Core
4	**Water discharge**	Kilolitres by destination — surface water, groundwater, seawater, third parties, others — and by level of treatment — BRSR Core
5	Zero liquid discharge	Whether a mechanism exists, its coverage and implementation
6	Air emissions other than GHG	NOx, SOx, particulate matter, persistent organic pollutants, volatile organic compounds, hazardous air pollutants, others — with units

#	Indicator	Unit and detail
7	**Scope 1 and Scope 2 emissions**	Tonnes CO_2e; intensity — BRSR Core
8	GHG reduction projects	Description
9	**Waste** generated, recovered and disposed	Metric tonnes by category; recovery by recycling, re-use and other recovery; disposal by incineration, landfill and other; intensity — BRSR Core
10	Waste management practices	Including the strategy to reduce hazardous and toxic chemicals
11	Ecologically sensitive areas	Operations in or near them, and compliance with environmental clearance conditions
12	Environmental impact assessments	Those done in the year
13	Compliance with environmental law	Non-compliances, penalties and corrective action

Source: Annexure 16[2 (#ref-2)]. Leadership indicators include water in **water-stressed areas** (areas the Central Ground Water Board classes as over-exploited or critical), **Scope 3 emissions**, biodiversity, resource efficiency initiatives, a business continuity and disaster management plan, value chain impacts and assessments, and **green credits**[2 (#ref-2)].

Energy: everything in joules



Energy in joules

The BRSR asks for energy in joules, split into renewable and non-renewable, for three source types: electricity, fuel and "other". The conversion you will use most is:

1 kWh = 3.6 MJ, so 1 MWh = 3.6 GJ, and 1,000 MWh = 3.6 TJ.

Fuels are converted with their **net calorific value** (energy per litre, kilogram or cubic metre), taken from a stated source — the supplier's test certificate, an accredited laboratory, or a published default such as the IPCC's — and the source must be disclosed [9] (#ref-9) .

Purchased electricity is split into its components — **wheeled renewable power, wheeled non-renewable power, green tariff and grid power** — and each is classed as renewable or non-renewable; the same split feeds Scope 2 [9] (#ref-9) . Electricity a company generates itself is counted **once**: the fuel burned in a captive generator is counted, and the electricity it produces is not added again [2] (#ref-2) .

Worked example

A plant buys 18,400 MWh from the grid and 3,500 MWh of wind power through an open-access agreement, and generates 2,100 MWh from rooftop solar. Electricity = (18,400 + 3,500 + 2,100) × 3.6 = **86,400 GJ**, of which renewable (3,500 + 2,100) × 3.6 = **20,160 GJ**. Grid power is normally reported as non-renewable, even though India's grid includes renewable generation; power

bought under a green tariff is reported as renewable. Whatever classification you use, state it and apply it every year.

What the energy table looks like. Principle 6, essential indicator 1, as it appears in the BRSR format, filled in for the plant in the example (revenue from operations ₹1,640 crore; 2,46,000 tonnes of product). The same table is filed in the XBRL.

Form walkthrough

SEBI's BRSR format, as revised with BRSR Core; filed in the annual report and in XBRL.

BRSR Section C, Principle 6, essential indicator 1 — Details of total energy consumption (in joules or multiples) and energy intensity

From renewable sources

Energy from renewable sources: electricity (A), fuel (B), other sources (C)

Parameter	FY 2025-26 (current)	FY 2024-25 (previous)
Total electricity consumption (A)	20,160 GJ	14,400 GJ
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	20,160 GJ	14,400 GJ

Renewable electricity bought or generated, in GJ: wheeled renewable power, green tariff and on-site renewables.

Watch out: Counting grid power as renewable because the grid contains some.

From non-renewable sources

Energy from non-renewable sources: electricity (D), fuel (E), other sources (F)

Parameter	FY 2025-26 (current)	FY 2024-25 (previous)
Total electricity consumption (D)	66,240 GJ	70,200 GJ
Total fuel consumption (E) — diesel 14,760 GJ; natural gas 69,745 GJ	84,505 GJ	87,900 GJ
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	1,50,745 GJ	1,58,100 GJ

Grid power and wheeled non-renewable power in D; every fuel, converted with its net calorific value, in E. Electricity from a captive generator is not added — its fuel is already in E.

Watch out: Adding a captive generator's electricity on top of its diesel: the same energy counted twice.

Totals and intensity

Total energy consumed, and the intensity ratios

Parameter	FY 2025-26 (current)	FY 2024-25 (previous)
Total energy consumed (A+B+C+D+E+F)	1,70,905 GJ	1,72,500 GJ
Energy intensity per rupee of turnover	0.0000104 GJ per ₹ (104.2 GJ per ₹ crore)	0.0000113 GJ per ₹ (113.5 GJ per ₹ crore)
Energy intensity per rupee of turnover adjusted for PPP	233 GJ per million PPP dollars	250 GJ per million PPP dollars
Energy intensity in terms of physical output	0.695 GJ per tonne	0.747 GJ per tonne

Revenue from operations only — not other income. For PPP, divide revenue by the year's PPP conversion factor (₹22.4 per international dollar in the example).

Watch out: A previous-year column that does not match last year's filing, without a restatement note.

Note: whether an independent assessment, evaluation or assurance was carried out by an external agency, and its name	**Yes — reasonable assurance under BRSR Core; the provider named in Section A**	The same provider and type as Section A items 14 and 15.

Rows as in the BRSR format in SEBI's master circular [2] (#ref-2); method from the Industry Standards [9] (#ref-9). The entries are an illustrative example. Check the current form with the authority before you file. BRSR energy table: due date, penalty and questions (https://intellitick.com/learn/forms/brsr-energy-table/).

Water: withdrawal, discharge and consumption

Consumption = withdrawal − discharge. BRSR Core expects these from **calibrated flow meters** at intake and outlet [2] (#ref-2). Where there is no meter — typically offices — the Industry Standards allow an estimate of **45 litres per head per working day** for employees and workers, and the share of a shared building is allocated by floor area [9] (#ref-9).

Worked example

An office with 320 people works 250 days a year: 320 × 250 × 45 litres = 36,00,000 litres = **3,600 kilolitres**, reported as third-party water withdrawn. If the office occupies 8,000 of a building's 32,000 square metres and the building has its own meter reading of 15,000 kL, the allocation by area is 15,000 × 8,000 ÷ 32,000 = **3,750 kL** — and the metered allocation is preferred to the per-head estimate.

Scope 1 and Scope 2

The BRSR follows the **GHG Protocol Corporate Standard** [14] (#ref-14) and asks for Scope 1 and Scope 2 in tonnes of CO_2 equivalent, covering the seven Kyoto gases [2] (#ref-2):

- **Scope 1** — direct emissions: fuel combustion in boilers, furnaces, generators and vehicles; process emissions; and **fugitive** emissions such as refrigerant leaks. In BRSR Core: fuel × emission factor, minus carbon captured, plus process and fugitive emissions [2] (#ref-2).
- **Scope 2** — purchased electricity, heat, steam and cooling: quantity × emission factor. For grid electricity in India, the Industry Standards require the **latest grid emission factor of the Central**

Electricity Authority (CEA) [9] (#ref-9). CEA's CO2 Baseline Database version 22 gives a weighted average of **0.710 tCO_2/MWh for FY 2024-25** [11] (#ref-11).

Emission factors must come from a recognised source — an accredited laboratory, the IPCC, IEA, UK DEFRA, US EPA or a country-specific source — and the source must be stated [9] (#ref-9). The greenhouse gas accounting course covers the methods in depth.

Waste: eight categories and two routes

BRSR waste categories, in metric tonnes [2] (#ref-2):

Code	Category
A	Plastic waste
B	E-waste
C	Bio-medical waste
D	Construction and demolition waste
E	Battery waste
F	Radioactive waste
G	Other hazardous waste (please specify)
H	Other non-hazardous waste (please specify, by composition)

For each, the company reports how much was **recovered** — recycled, re-used or by other recovery operations — and how much was **disposed of** — by incineration, landfill or other operations. Evidence is the hazardous waste manifests (Form 10 under the Hazardous and Other Wastes Rules), the recycler's or processor's certificates, and weighbridge slips; BRSR Core allows reliance on vendor certificates for waste [2] (#ref-2).

Check before you rely on this

Waste that is "sent to a vendor" is not automatically recycled. Report it as recovered only when the vendor's certificate shows recovery; otherwise it is disposed of, or its fate is unknown and must be followed up.

Exercise: Build the energy and water tables

A plant's records for FY 2025-26:

- Grid electricity: 18,400 MWh. Open-access wind power: 3,500 MWh. Rooftop solar generated and used on site: 2,100 MWh.
- High-speed diesel: 4,10,000 litres. Natural gas: 18,50,000 standard cubic metres.
- Water: borewell 92,000 kL, municipal supply 60,000 kL. Treated effluent discharged to the municipal sewer: 41,000 kL (after secondary treatment).

Use these illustrative factors: diesel 36 MJ per litre; natural gas 37.7 MJ per standard cubic metre.

1. Total energy in GJ, and the renewable share.
2. Water withdrawal by source, discharge, and consumption.

Model answer

Energy

- Electricity: (18,400 + 3,500 + 2,100) MWh × 3.6 = 86,400 GJ. Renewable: 5,600 MWh × 3.6 = 20,160 GJ. Non-renewable: 18,400 × 3.6 = 66,240 GJ.
- Diesel: 4,10,000 × 0.036 GJ = 14,760 GJ (non-renewable fuel).
- Natural gas: 18,50,000 × 0.0377 GJ = 69,745 GJ (non-renewable fuel).
- **Total = 1,70,905 GJ (170.9 TJ)**. Renewable share = 20,160 ÷ 1,70,905 = **11.8%**.

Water

- Withdrawal: groundwater 92,000 kL; third-party water 60,000 kL; **total 1,52,000 kL**.
- Discharge: to third parties (municipal sewer), secondary treatment: **41,000 kL**.
- **Consumption = 1,52,000 − 41,000 = 1,11,000 kL.**

Note the borewell: if the plant is in a block the Central Ground Water Board classes as over-exploited or critical, it also belongs in the leadership indicator on water-stressed areas.

Principles 8 and 9: communities, inclusive growth and consumers

In this lesson you will learn to

- Answer the essential indicators of Principles 8 and 9
- Calculate the share of inputs from MSMEs and small producers, and wages paid in smaller towns, to the Industry Standards
- Report consumer complaints, recalls and data breaches consistently
- Link CSR reporting to the BRSR without double counting

Principle 8 covers the company's effect on communities and inclusive growth — land, rehabilitation, grievances, local sourcing, jobs in smaller towns and CSR — and Principle 9 covers its consumers: complaints, product information, recalls, cyber security and data privacy. Three indicators here are BRSR Core.

Principle 8 — Inclusive growth and equitable development

Essential indicator	What to report
1. Social impact assessments	Projects for which an SIA was done under applicable law (for example the land acquisition law of 2013), with notification details and web links
2. Rehabilitation and resettlement	Ongoing R&R projects: state, district, project-affected families, percentage covered, amounts paid
3. Community grievances	The mechanisms for receiving and redressing them
4. **Input material sourced from suppliers**	Percentage of inputs by value sourced **directly from MSMEs and small producers**, and **directly from within India** — BRSR Core
5. **Job creation in smaller towns**	Wages paid to people employed in rural, semi-urban, urban and metropolitan locations, as a percentage of total wage cost — BRSR Core

Leadership indicators: actions on SIA findings, CSR projects in aspirational districts, preferential procurement from marginalised or vulnerable groups, intellectual property based on traditional

knowledge, and CSR beneficiaries — with the share from vulnerable and marginalised groups [2] (#ref-2).

MSME sourcing (indicator 4)

Under the Industry Standards [9] (#ref-9):

- **Inputs** include raw materials, spares, services and capital items — all third-party services count.
- **MSMEs** are as defined under the Micro, Small and Medium Enterprises Development Act, 2006; **small producers** as defined in the BRSR guidance note.
- Only purchases by Indian entities within the reporting boundary count.

The practical source is the vendor master: each vendor needs an MSME (Udyam) registration flag, checked against the registration. A vendor master where the flag is out of date is the most common reason this indicator fails assurance.

Smaller towns (indicator 5)

Wages in a location category = 100 × wages and contract-labour payments for jobs in that category ÷ total wages and contract-labour payments in India [9] (#ref-9). Locations follow the Reserve Bank of India's population groups — rural, semi-urban, urban and metropolitan — and are classified by **where the job is done**, not where the person lives or is paid from [9] (#ref-9). Contract-labour payments are included.

Worked example

Total wages and contract payments in India ₹176 crore: plants in two rural centres ₹48 crore, a semi-urban plant ₹31 crore, an urban depot ₹15 crore, head office in Mumbai ₹82 crore. Rural 27.3%, semi-urban 17.6%, urban 8.5%, metropolitan 46.6% — together 100%.

CSR

The BRSR's CSR information (Section A item 24 and the P8 leadership indicators) should agree with the **annual report on CSR activities** under the Companies Act. Use the same project list and amounts; the BRSR adds the beneficiary counts and the share in aspirational districts.

Principle 9 — Responsible engagement with consumers

Essential indicator	What to report
1. Complaint mechanisms	How the company receives and responds to complaints and feedback
2. Product information	Percentage of turnover from products carrying information on environmental and social parameters, safe and responsible use, and recycling or safe disposal
3. Consumer complaints	Received and pending, for data privacy, advertising, cyber security, delivery of essential services, restrictive trade practices, unfair trade practices and others, two years
4. Recalls	Voluntary and forced recalls for safety reasons, with reasons
5. Cyber security and data privacy	Whether a framework or policy exists, with a web link
6. Corrective actions	On advertising, essential services, cyber security, data privacy, recalls and penalties on product safety
7. **Data breaches**	Number, percentage involving customers' personally identifiable information, and impact — BRSR Core

Source: Annexure 16 [2] (#ref-2) .

Customer data breaches (BRSR Core) are measured, under the Industry Standards, as the percentage of cyber security incidents **reported to CERT-In** that involved customers' personally identifiable information, using CERT-In's direction of 28 April 2022 as the basis; overseas incidents follow the local reporting rules [9] (#ref-9) . That makes the CERT-In incident log the source — and ties the indicator to an obligation the company already has.

Exercise: MSME sourcing from a vendor ledger

Purchases by the Indian entities in the boundary for FY 2025-26 (₹ crore):

Vendor group	Spend	MSME?
Raw material suppliers	720	210 with valid Udyam registration
Spares and consumables	95	61
Services (security, housekeeping, transport, IT)	180	92
Capital goods	185	23
Purchases by the Thai subsidiary (consolidated boundary)	140	—

Calculate the percentage of inputs sourced directly from MSMEs.

Model answer

Only Indian entities count, so the Thai subsidiary's ₹140 crore is excluded. Inputs include raw materials, spares, services and capital items.

- Total inputs = 720 + 95 + 180 + 185 = **₹1,180 crore**.
- From MSMEs = 210 + 61 + 92 + 23 = **₹386 crore**.
- **MSME share = 386 ÷ 1,180 = 32.7%.**

Before filing, sample the MSME-flagged vendors and check their Udyam registrations are valid for the year — this is what an assurer will do.

BRSR Core: the nine attributes and the Industry Standards

In this lesson you will learn to

- ✓ List the nine BRSR Core attributes and the indicators under each
- ✓ Explain what the Industry Standards are and why they bind
- ✓ Convert revenue to PPP terms and calculate the intensity ratios
- ✓ Know when spend-based estimates are allowed, and when they are not

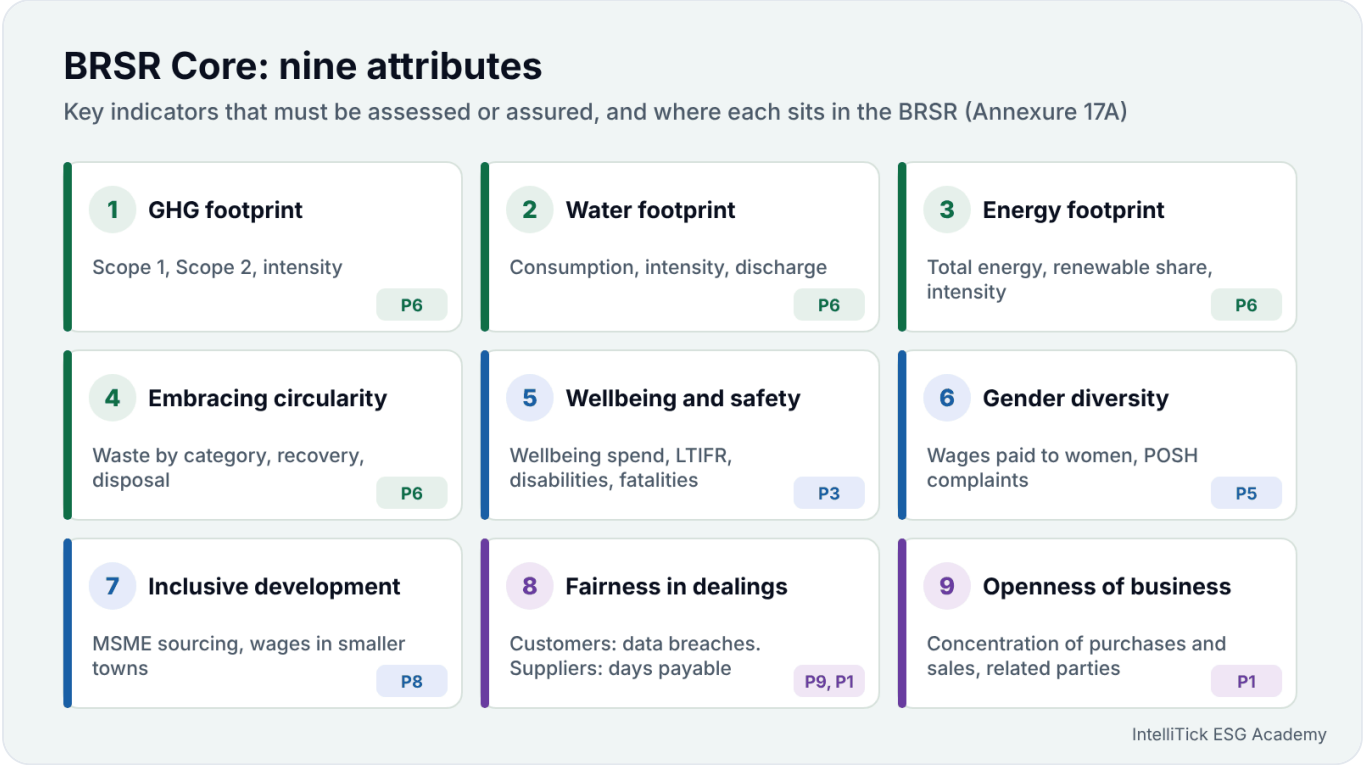
BRSR Core is a set of key indicators drawn from the BRSR, grouped under nine attributes, that must be independently assessed or assured by the largest listed companies. SEBI introduced it in July 2023 and revised it in March 2025[6] [5]. Since FY 2024-25, companies must prepare it to the **Industry Standards on Reporting of BRSR Core**[8].

The nine attributes

#	Attribute	Indicators	Where in the BRSR
1	Green-house gas (GHG) footprint	Scope 1; Scope 2; GHG intensity (Scope 1 + 2) per rupee of turnover PPP-adjusted and per unit of output	P6, essential 7
2	Water footprint	Water consumption; water intensity; water discharge by destination and treatment	P6, essential 3 and 4
3	Energy footprint	Total energy consumed; percentage from renewable sources; energy intensity	P6, essential 1
4	Embracing circularity	Waste generated by category A–H; waste intensity; recovery by type; disposal by method	P6, essential 9
5	Enhancing employee wellbeing and safety	Spending on well-being as % of revenue; LTIFR; permanent disabilities; fatalities	P3, essential 1(c) and 11
6	Enabling gender diversity in business	Gross wages paid to women as % of total wages; POSH complaints — total, % of women, upheld	P5, essential 3(b) and 7

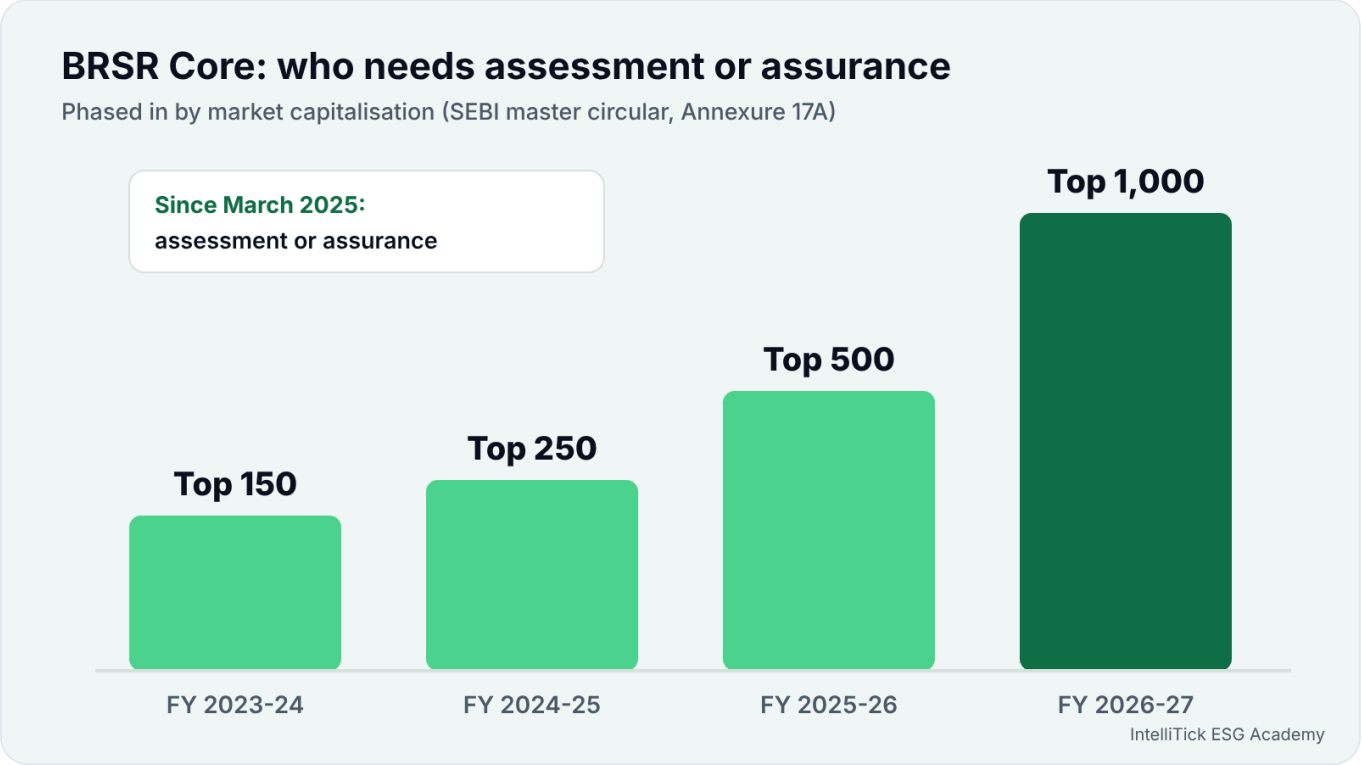
#	Attribute	Indicators	Where in the BRSR
7	Enabling inclusive development	Inputs from MSMEs and small producers, and from within India; wages paid in smaller towns	P8, essential 4 and 5
8	Fairness in engaging with customers and suppliers	Customer data breaches as % of cyber security events; days of accounts payable	P9, essential 7; P1, essential 8
9	Open-ness of business	Concentration of purchases and sales; related-party shares	P1, essential 9

Source: Annexure 17A [2] (#ref-2) .



The nine attributes of BRSR Core

The phase-in by size band [2] (#ref-2) :



Who needs BRSR Core assessment or assurance, by year

The Industry Standards

The Industry Standards were written by the **Industry Standards Forum** — representatives of ASSOCHAM, CII and FICCI — under the aegis of the stock exchanges and in consultation with SEBI. SEBI's circular of 20 December 2024 made them binding: listed companies **must** follow them for BRSR Core, from FY 2024-25[8 (#ref-8)]. They settle the questions the format leaves open — data sources, formulas and estimates — and the previous lessons have used them throughout. The main rules in one place[9 (#ref-9)]:

Topic	Rule
Intensity	Per rupee of turnover adjusted for PPP, and per unit of output — production for manufacturers, full-time equivalents for services
PPP	Revenue in rupees ÷ the IMF's PPP conversion factor for India; use the latest, and disclose it
Emission factors	From an accredited laboratory, IPCC, IEA, UK DEFRA, US EPA or a country-specific source, disclosed; latest CEA factor for Indian grid power
Estimates	Spend-based estimates only where measured data is not available, with the method disclosed — and no going back to spend-based once

Topic	Rule
	measured data has been reported
Water without meters	45 litres per head per working day; shared buildings allocated by floor area
Energy	Purchased power split into wheeled renewable, wheeled non-renewable, green tariff and grid
Well-being, gender, MSME, smaller towns, data breaches, payables, openness	As in the previous lessons

Intensity ratios with PPP

Revenue in PPP terms = revenue from operations in rupees ÷ PPP conversion factor (rupees per international dollar).

The Industry Standards' own worked example uses **22.4 rupees per international dollar** — the IMF figure for India as of April 2024 — and divides ₹10,000 million by 22.4 to get about 446 million [9] (#ref-9). For your own report, take the latest IMF figure and state it.

Worked example

Revenue from operations ₹1,640 crore = ₹1,64,00,00,00,000. At 22.4 rupees per international dollar, revenue in PPP terms = **$732.1 million**. Scope 1 + 2 emissions 17,992 tCO_2e → GHG intensity = 17,992 ÷ 732.1 = **24.6 tCO_2e per million dollars of PPP-adjusted revenue**. State the factor and its source next to the figure: a reader cannot compare intensities without it.

When estimates are acceptable

Estimates are allowed but disciplined. A spend-based estimate — rupees spent on diesel divided by a price per litre, multiplied by an emission factor — is a stop-gap for sites without quantity data, and the Industry Standards include a provisional method for it [9] (#ref-9). Their limits matter: prices vary with contracts, only CO_2 is captured, and refrigerants and process emissions are missed. Use it, label it, and replace it with measured data as soon as you can.

Exercise: Compute the GHG and energy attributes

Use the plant from the Principle 6 exercise (energy 1,70,905 GJ; diesel 4,10,000 litres; natural gas 18,50,000 scm; grid electricity 18,400 MWh). Revenue from operations ₹1,640 crore. Production 2,46,000 tonnes.

Illustrative factors: diesel 2.68 kg CO_2 per litre; natural gas 2.07 kg CO_2 per scm; grid 0.710 tCO_2 per MWh (CEA, FY 2024-25); PPP 22.4 rupees per international dollar.

Calculate Scope 1, Scope 2, GHG intensity per million PPP dollars and per tonne of product, and energy intensity per million PPP dollars.

Model answer

- **Scope 1** = (4,10,000 × 2.68 + 18,50,000 × 2.07) ÷ 1,000 = (10,98,800 + 38,29,500) kg ÷ 1,000 = **4,928 tCO_2e** (refrigerant leaks and process emissions would be added if present).
- **Scope 2** = 18,400 × 0.710 = **13,064 tCO_2e**, treating the open-access wind power (with its contractual evidence) and the on-site solar as zero-emission — a market-based treatment the company must state. On the location-based method the wind power, delivered through the grid, would add 3,500 × 0.710 = 2,485 tCO_2e. The greenhouse gas accounting course explains both methods.
- Scope 1 + 2 = **17,992 tCO_2e**.
- Revenue in PPP terms = ₹1,640 crore ÷ 22.4 = **$732.1 million**.
- **GHG intensity** = 17,992 ÷ 732.1 = **24.6 tCO_2e per million PPP dollars**; per tonne of product = 17,992 ÷ 2,46,000 = **0.073 tCO_2e per tonne**.
- **Energy intensity** = 1,70,905 GJ ÷ 732.1 = **233 GJ per million PPP dollars**.

Assessment or assurance: running the engagement

In this lesson you will learn to

- Explain the difference between assessment and assurance, and between limited and reasonable assurance
- Check a provider's eligibility and independence
- Prepare the evidence pack an assurer will test, and anticipate common findings
- Explain what changes when ICAI's SSA 5000 takes effect

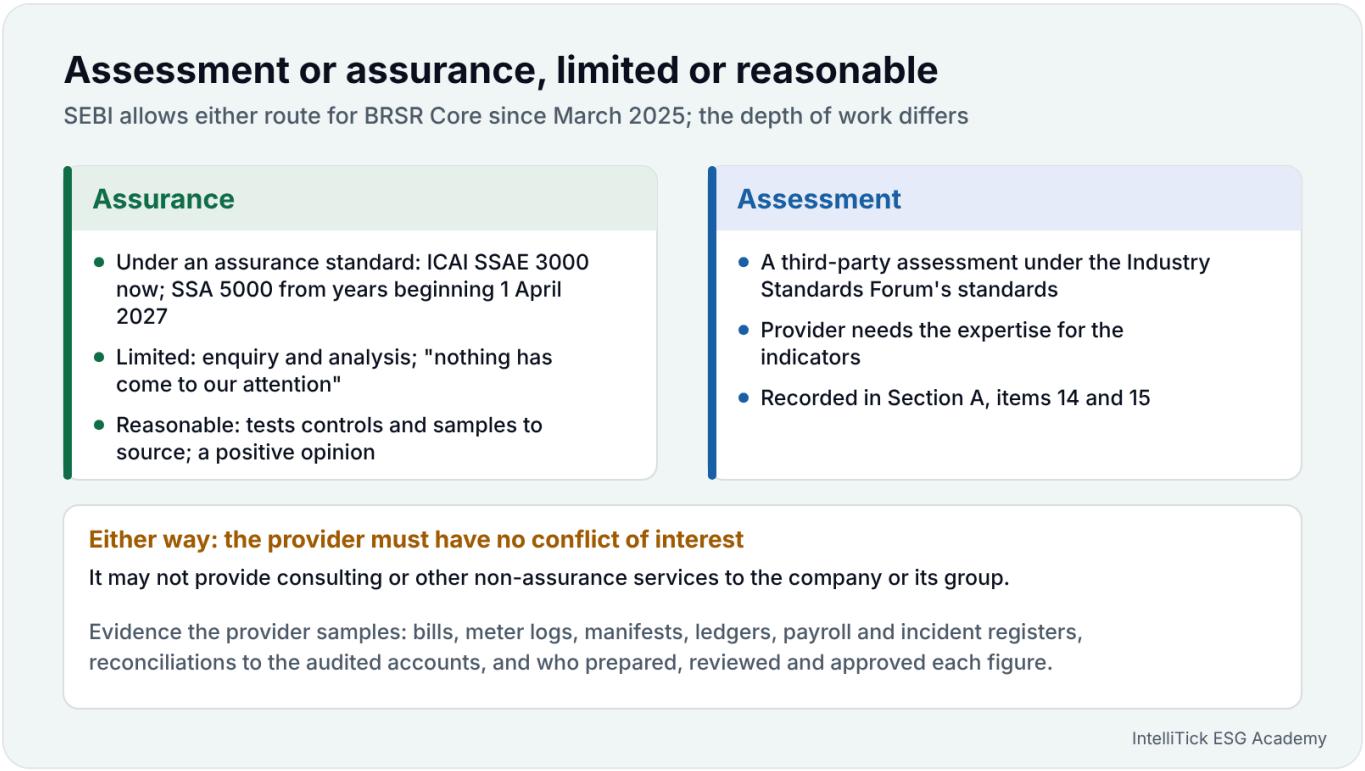
The largest listed companies must have BRSR Core independently checked. Since March 2025 they may choose an assessment or an assurance. The choice, the provider and the preparation decide whether the engagement is routine or painful.

Assessment or assurance

SEBI's circular of 28 March 2025 replaced the requirement for reasonable assurance with **assessment or assurance** [5] (#ref-5) :

	Assurance	Assessment
What it is	An engagement under an assurance standard, giving a conclusion on the information	A third-party assessment under the standards of the Industry Standards Forum
Standard in India	ICAI's SSAE 3000 so far; SSA 5000 from financial years beginning on or after 1 April 2027 [12] (#ref-12)	The ISF's assessment standards
Who may do it	Assurance providers with the necessary expertise	Assessors with the necessary expertise

In practice, companies have chosen assurance: KPMG's review of FY 2024-25 reports found that all 94 NIFTY 100 companies it covered obtained **reasonable assurance** on BRSR Core [7] (#ref-7) . The BRSR records the provider and the type in Section A, items 14 and 15 [2] (#ref-2) .



Assessment or assurance

Limited and reasonable assurance

- **Limited assurance** — the provider performs fewer procedures (mainly enquiries and analytical review) and concludes that nothing has come to its attention to suggest the information is materially misstated.
- **Reasonable assurance** — the provider gathers enough evidence to give a positive opinion that the information is prepared, in all material respects, in accordance with the criteria. It tests controls and samples transactions back to source documents.

Reasonable assurance costs more time and evidence. If you are preparing for it, assume that **every number will be sampled down to a bill, a meter log, a ledger or a register**.

Choosing the provider: independence

The provider must have the necessary expertise and **no conflict of interest**: it must not provide consulting or any other non-assurance services to the company or its group[2 (#ref-2)]. Before signing, check:

- Has the firm, or any network firm, advised the company on ESG strategy, data systems or BRSR preparation in the period?

- Is it free of any other relationship that the company's own independence policy, or the provider's professional rules, would treat as a conflict?
- Does the team include people who understand the industry's processes — a cement kiln, a pharma plant, a bank's IT estate?

The evidence pack

Organise evidence **by indicator**, not by site or by month. For each BRSR Core indicator, the assurer expects:

1. **The definition and method** you applied — boundary, formula, factors and sources, estimates.
2. **The calculation** — a workbook or system extract that adds up, with the figure in the BRSR.
3. **Source documents** for a sample — bills, meter logs, manifests, insurance invoices, payroll registers, the CERT-In incident log, ledgers.
4. **Reconciliations** to the financial statements where the indicator uses financial figures (revenue, wages, purchases, payables, related parties).
5. **Review evidence** — who prepared, who reviewed, who approved, and when.



Where the engagement sits in the BRSR year

Common findings

Finding	Prevention
Figures that cannot be traced to source	Attach evidence when the figure is entered, not at year end
Boundary inconsistent between indicators	One boundary document, used by every owner
Hours and headcount excluding contractors	Collect contractor hours from the gate system
Emission factors without a source or of the wrong year	A factor register with source, year and unit
Waste reported as recycled without certificates	Recycler certificates matched to manifests
MSME flags out of date	Validate Udyam registrations each year
Revenue used for intensity not matching the audited P&L	Take revenue from operations from the signed accounts
Late changes after the assurer's sample	Freeze data before fieldwork; record any change with a reason

SSA 5000

In September 2026 the Institute of Chartered Accountants of India issued **SSA 5000, General Requirements and Framework for Sustainability Assurance Engagements**, aligned with the IAASB's ISSA 5000 with changes for India. It applies to financial years beginning on or after **1 April 2027**, when SSAE 3000 and SAE 3410 are withdrawn [12] (#ref-12) . For a company with a March year end, that means engagements on FY 2027-28 BRSRs onwards. Expect more attention to the company's own processes and controls, and to the quality of estimates.

Exercise: Prepare for the assurer

An assurer will sample, for BRSR Core, three months of electricity at one plant, all fatalities and lost time injuries, a sample of MSME vendors and the waste sent for recycling. List the documents you should have ready for each.

Model answer

- **Electricity (three months, one plant):** the three monthly electricity bills; the sub-meter or main meter readings for the same months; the open-access or green tariff invoices and the energy-accounting statements, if any; the calculation sheet converting kWh to GJ and to tCO_2e; the CEA factor version used.
- **Fatalities and lost time injuries:** the incident register; the incident investigation reports; for any fatality, the report to the Inspector of Factories; the hours-worked report from the attendance or gate system, including contractors; the LTIFR calculation.
- **MSME vendors (sample):** the vendor master with the MSME flag; the Udyam registration certificates for the sampled vendors, valid for the year; the purchase ledger showing spend with each; the total-inputs calculation reconciled to the financial statements.
- **Waste sent for recycling:** hazardous waste manifests (Form 10); weighbridge slips; the recycler's authorisation from the Pollution Control Board; the recycler's certificates of receipt and recovery; the waste register totals by category.

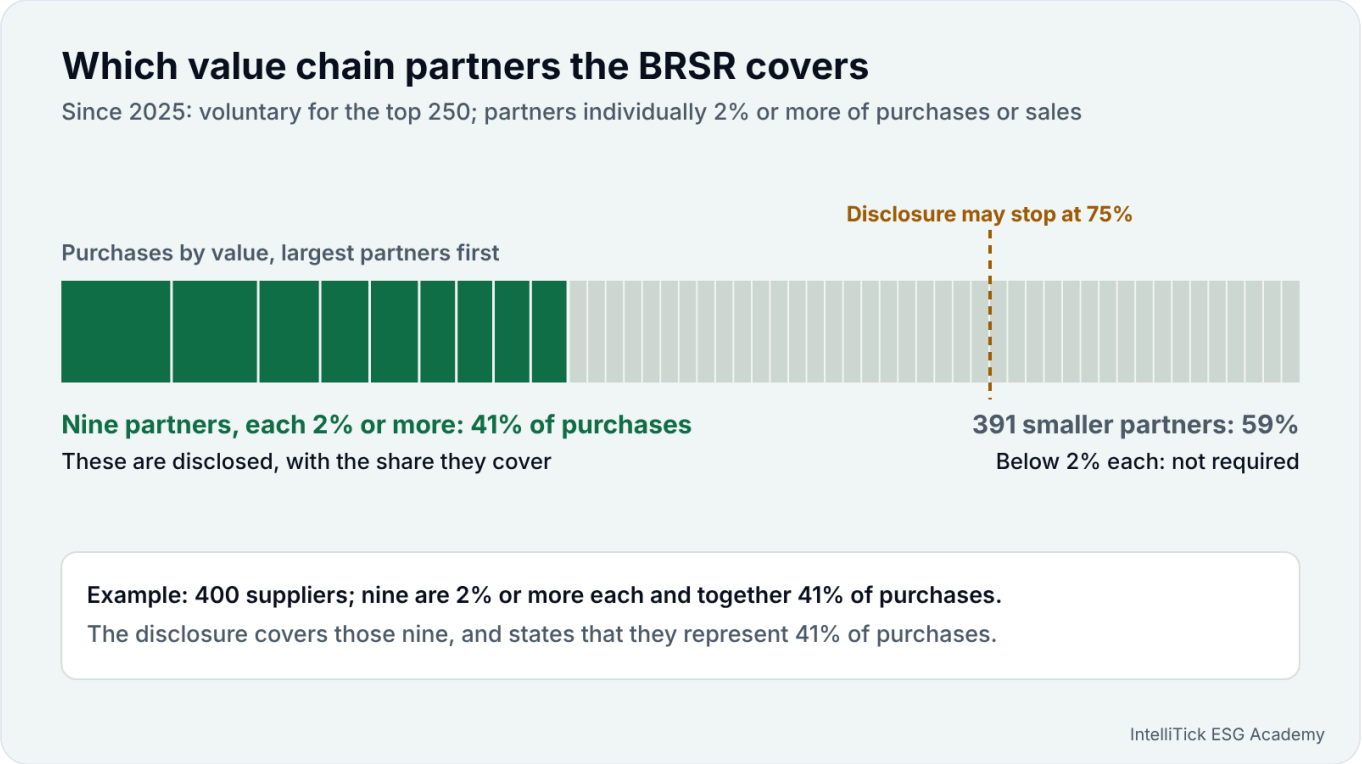
And for every indicator: who prepared it, who reviewed it and when — the review trail is evidence too.

Value chain disclosures and green credits

In this lesson you will learn to

- Identify which partners are value chain partners under the 2025 rules
- Decide how far down the list disclosure must go
- Plan a supplier data request that partners can actually answer
- Report green credits under Principle 6

The BRSR can also cover a company's value chain — its largest suppliers and customers. Since 2025 this is voluntary, and limited to the partners that matter most.



Which value chain partners are covered

The rules after March 2025

The July 2023 circular planned value chain disclosures on a comply-or-explain basis. The March 2025 revision made them **voluntary** and changed how partners are chosen [5] [2]:

- **Who is a value chain partner:** an upstream or downstream partner that is **individually 2% or more** of the company's purchases or sales, by value.

- **How far to go:** the company may limit its disclosure to partners that together make up **75%** of purchases and of sales, and states the percentage covered.
- **Who and when:** voluntary for the **top 250** from **FY 2025-26**; assessment or assurance of it voluntary from **FY 2026-27**.
- **What:** the BRSR Core indicators, for the partners, reported separately from the company's own.

Worked example

A company buys from 400 suppliers. Only nine are 2% or more of its purchases each, and together they are 41% of purchases. Its value chain disclosure covers those nine and states that they represent 41% of purchases. It does not need to reach 75% — the 75% limit lets companies **stop** early, it does not require them to go further than the 2% partners.

Running a supplier data request

Most suppliers have never prepared BRSR-style figures. Requests that get answers:

1. **Ask only for what you will report** — the BRSR Core indicators — with the definitions and units, and an example.
2. **Give them a template** with drop-downs for units and space for evidence.
3. **Allow estimates, labelled as such**, in the first year; ask for measured data next year.
4. **Explain the boundary** — the supplier's operations that serve you, or the whole supplier — and be consistent.
5. **Agree a timeline** that leaves you time to review before your own year-end close.

The greenhouse gas accounting course explains how supplier data also feeds Scope 3.

Green credits

The same revision added a voluntary leadership indicator under Principle 6: **green credits generated or procured** by the company and by its **top ten value chain partners**[5] (#ref-5). Green credits come from the Government of India's Green Credit Programme. Report what was generated or procured, by whom, and for what activity.

Exercise: Which suppliers are in?

A company's purchases total ₹2,000 crore. Its largest suppliers by spend: A ₹260 crore, B ₹190 crore, C ₹150 crore, D ₹120 crore, E ₹70 crore, F ₹45 crore, G ₹38 crore, H ₹30 crore. All others are below ₹30 crore each.

1. Which suppliers are value chain partners?
2. What percentage of purchases do they cover?
3. Must the company add more suppliers to reach 75%?

Model answer

1. 2% of ₹2,000 crore is ₹40 crore. Partners at or above it: **A, B, C, D, E and F** (F is ₹45 crore). G (₹38 crore) and H are below 2%.
2. 260 + 190 + 150 + 120 + 70 + 45 = ₹835 crore = **41.75%** of purchases.
3. **No.** The 75% rule allows the company to stop once its disclosed partners reach 75%; it does not require it to add partners below the 2% threshold. It discloses that the partners cover 41.75% of purchases.

Lesson 12 · Module 4 — Doing the work

Running a BRSR year: owners, data and controls

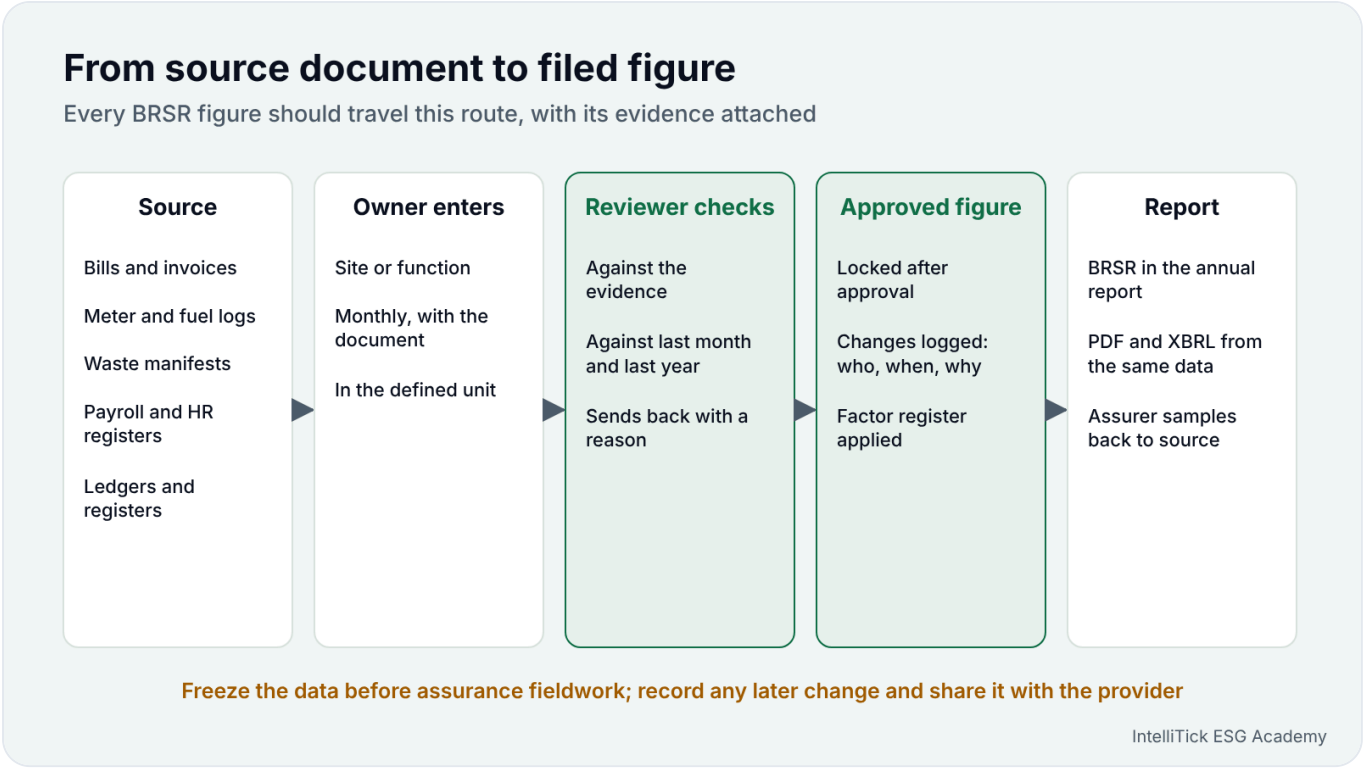
In this lesson you will learn to

- Plan a BRSR cycle month by month
- Build an indicator owner matrix and a data request that sites can answer
- Set up the controls — evidence, review, approval and change records — that make the report assurable
- Reuse last year's report without copying its mistakes

Most of the work of a BRSR is not the writing. It is getting figures from every site and function, each approved with its evidence, before the report is assembled. This lesson is the playbook.

The year at a glance

When (March year end)	What happens
April–May	Close last year's lessons learned; confirm boundary, owners and changes to the format; agree the assurance or assessment provider
Monthly, April–March	Sites and functions enter activity data with evidence; first-level review at site
Quarterly	Central review of trends and gaps; fix definitions early; update the board committee
January–February	Draft narrative answers (Section B, P4, P7, policies); collect leadership indicators
April (after year end)	Final data, year-end HR and finance figures, reconciliations; data freeze
April–June	Assurance or assessment fieldwork; responses to queries; final figures
Before the annual report	Board committee review; prepare PDF and XBRL from the same final figures; file



From source document to filed figure

The owner matrix

Every indicator needs one **owner** who provides the figure, one **reviewer** who checks it, and one **approver**. A short extract:

Indicator	Owner	Reviewer	Source
P6 E1 energy	Plant utilities head, each site	Corporate energy manager	Electricity bills, fuel logs, generation meters
P6 E3–E4 water	Plant EHS	Corporate EHS	Flow meter logs, municipal bills
P6 E7 Scope 1 and 2	Corporate sustainability	Finance controller	Energy data, factor register
P6 E9 waste	Plant EHS	Corporate EHS	Manifests, recycler certificates
P3 E11 safety	Plant safety officer	Corporate safety head	Incident register, hours from gate system

Indicator	Owner	Reviewer	Source
P5 E3 wages and medians	HR payroll	Finance	Payroll register, audited figures
P8 E4 MSME sourcing	Procurement	Finance	Vendor master, purchase ledger
P1 E8–E9 payables, openness	Finance	Company secretary	Audited accounts, related-party register
P9 E7 data breaches	Chief information security officer	Legal	CERT-In incident log

The data request

A data request that gets usable answers states, for each item: the **definition** (quoting the BRSR or Industry Standards wording), the **unit**, the **period** (monthly), the **evidence** to attach, the **owner**, and the **deadline**. Sites should enter data where the review happens — in one system or one controlled workbook — not by e-mailing spreadsheets that are pasted together at year end.

Controls that make the report assurable

1. **Evidence with every figure.** The bill, log or certificate is attached when the figure is entered.
2. **Two people for every figure.** A preparer and a reviewer; the reviewer checks the evidence, the unit and the trend.
3. **Reasons for every rejection and every change.** A figure sent back carries the reason; a figure changed after approval carries who, when and why.
4. **A factor register.** Every emission factor and calorific value with its source, year and unit — the Industry Standards require the source to be disclosed, and the latest CEA factor for grid power [9] (#ref-9).
5. **A data freeze.** After the freeze, changes go through a documented process — so the figures the assurer tested are the figures you file.
6. **Reconciliations.** Revenue, wages, purchases and payables reconciled to the audited financial statements.

Reusing last year's report

Start from last year's filed BRSR, not a blank page — but treat every answer as a draft:

- Policies: are the links still live, and have any been revised or newly approved?
- Targets: report progress honestly against what you committed to in Section B item 5.
- Comparatives: last year's figures should match the filed report, or be restated with an explanation.
- Format changes: check the latest master circular and exchange notices for amendments.

Exercise: Spot the control failures

In a review meeting you learn:

- The Pune plant's electricity for October was entered as 1,240,000 instead of 1,240 MWh; nobody noticed until the annual total looked high.
- The water figures for three plants were estimated by the sustainability team in March "because the meter logs were not sent".
- After the assurer finished sampling, the HR team updated the headcount, which changed the turnover rates.
- The Scope 2 calculation uses the CEA factor from version 19 for all years.

For each, name the control that failed and what should change.

Model answer

- **Unit error at Pune — review control failed.** A reviewer checking the figure against the bill and against the trend (October versus September) would have caught a thousand-fold jump. Introduce a monthly review with variance checks, and fix the unit in the entry form (MWh only).
- **Estimated water — evidence control failed.** Figures were entered without source documents, and estimated without labelling. Require meter logs as attachments; where an estimate is unavoidable, use the method in the Industry Standards and label it as an estimate.
- **Headcount changed after fieldwork — data freeze failed.** Changes after the freeze must be documented and shared with the assurer, who may need to re-test. Agree the freeze date with HR and finance.
- **Old CEA factor — factor register failed.** The Industry Standards require the latest CEA factor. Maintain a factor register with version and year, and update it each time CEA publishes a new version.

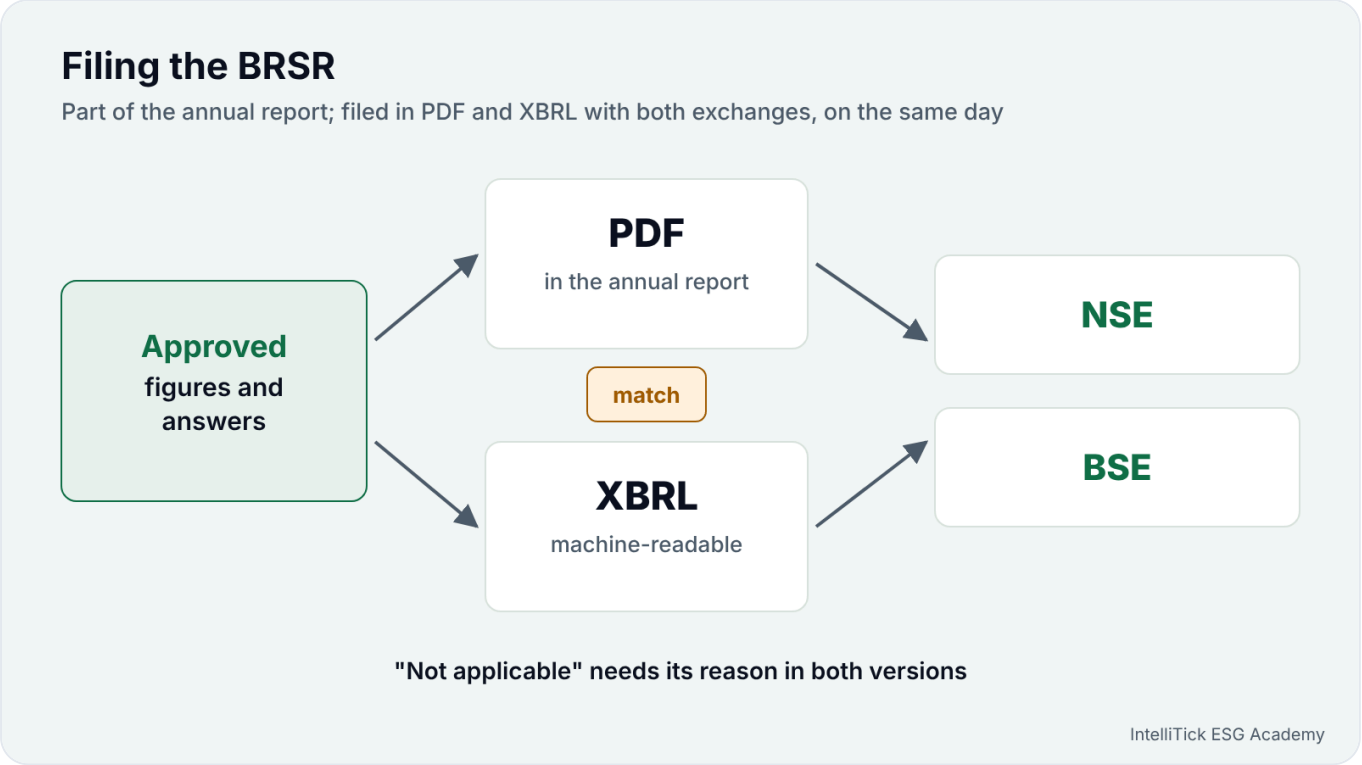
Lesson 13 · Module 4 — Doing the work

Filing the BRSR: PDF and XBRL

In this lesson you will learn to

- Explain what the XBRL filing is and how it relates to the PDF
- Apply the exchanges' rules on matching versions, "not applicable", revisions and cross-references
- Run a pre-filing checklist
- Know what to do when an error is found after filing

The BRSR is part of the annual report, and it is filed with the stock exchanges as a PDF and in XBRL, a machine-readable format, on the same day as the annual report.



Filing the BRSR

What XBRL is

XBRL (eXtensible Business Reporting Language) tags each figure and answer with a defined element, so that software can read it. For the BRSR, companies usually prepare the XBRL with the exchanges' utility — a structured workbook that validates entries and generates the file [4] (#ref-4). A company listed on both NSE and BSE files with both.

The exchanges' rules

From the exchanges' FAQs on BRSR filing[4](#ref-4):

- The XBRL and the PDF must say the same thing.
- An item marked "not applicable" needs its reason, in the PDF and in the XBRL.
- A revised BRSR is filed through the same route, "only as a last resort and sparingly", with a covering letter explaining the revision.
- The BRSR may cross-refer to reports under other frameworks — GRI, SASB, TCFD or an integrated report.

The pre-filing checklist

1. Every figure in the XBRL matches the PDF — compare them line by line, or generate both from one data set.
2. Units match the format (joules, kilolitres, tonnes, tCO_2e) and the utility's unit fields.
3. Previous-year figures match last year's filing, or the restatement is explained.
4. Every "not applicable" and every "No" in Section B has its reason.
5. Totals add up: employees by gender to total, waste categories to total, water sources to total withdrawal.
6. Percentages use the stated denominators (average headcount, revenue from operations).
7. Section A items 14 and 15 name the assurance or assessment provider and the type.
8. Web links work.
9. The XBRL validates in the utility without errors.

When an error is found after filing

Assess the error's significance. A typing error that changes a reported figure materially is a reason to file a revision — with a covering letter — and to correct it in next year's comparatives. Record what happened and change the control that let it through.

Exercise: Reconcile the PDF and the XBRL

The PDF shows Scope 1 emissions of 12,400 tCO_2e, energy of 170.9 TJ and total waste of 3,240 t. The XBRL shows 12,040 tCO_2e, 170,905 GJ and 3,240 kg. Which differences are errors?

Model answer

- **Scope 1: 12,400 vs 12,040 — an error.** A transposition; the two versions must match. Find which is right from the calculation and correct the other.
- **Energy: 170.9 TJ vs 170,905 GJ — not an error in value** (170,905 GJ = 170.9 TJ), but check that the XBRL unit field says GJ. Prefer the same unit in both to avoid confusion.
- **Waste: 3,240 t vs 3,240 kg — an error.** The unit is wrong by a factor of 1,000. Correct the unit in the XBRL.

Lesson 14 · Module 4 — Doing the work

Late, missing or wrong: exchange fines and SEBI penalties

In this lesson you will learn to

- Explain which regulation a missing or late BRSR breaches, and the fine the exchanges levy
- Describe how the exchanges escalate unpaid fines, up to suspension and delisting
- Explain SEBI's own penalties for failing to furnish information or contravening the regulations
- Put in place the controls that keep a company out of the penalty process

The BRSR is part of the annual report, so a late or missing BRSR is a late or incomplete annual report. The stock exchanges fine that by the day, escalate unpaid fines step by step, and SEBI can add penalties of its own.

Where the obligation sits

Regulation 34(2)(f) of SEBI's Listing Obligations and Disclosure Requirements (LODR) Regulations requires the top 1,000 listed entities by market capitalisation to include the BRSR in their annual report[2] (#ref-2). Regulation 34(1) requires the annual report to be submitted to the stock exchanges no later than the day the company starts sending it to shareholders. Under the Companies Act the annual general meeting is held within six months of the end of the financial year, so for a 31 March year-end the annual report — with the BRSR — is usually filed in August or early September.

The obligations that sit around the BRSR follow the same timetable: the XBRL version is filed with the PDF[4] (#ref-4), and the top companies attach the BRSR Core assessment or assurance (covered in Module 3).

The exchanges' standard fines

SEBI's standard operating procedure (SOP) for non-compliance with the LODR Regulations, in the master circular of 30 January 2026, sets fines that the exchanges levy for each day of delay[2] (#ref-2):

Regulation	Failure	Fine
34	Annual report not submitted within the period	₹2,000 a day

Regulation	Failure	Fine
33	Financial results not submitted	₹5,000 a day
17(1)	Board composition, including independent and woman directors	₹5,000 a day
18(1)	Audit committee constitution	₹2,000 a day
27(2)	Corporate governance report not submitted	₹2,000 a day
31(1)	Shareholding pattern not submitted	₹2,000 a day

The fine runs **until the company complies** (or the scrip is suspended)[2] (#ref-2). The SOP does not list a separate fine for the BRSR: the BRSR is part of the annual report under Regulation 34(2)(f), so the safe reading is that an annual report filed without it is not a complete Regulation 34 filing. Plan as if the Regulation 34 fine applies.

Check before you rely on this

Fines are disclosed, too. Principle 1 of the BRSR asks for fines, penalties, compounding fees and settlement amounts paid to regulators in the year, by the company or its directors and key managerial personnel[10] (#ref-10). A fine for a late annual report ends up in next year's BRSR.

What happens if a company does not comply and pay

The SOP and the exchanges' guidance note set out an escalation that ends in delisting[2] (#ref-2) [16] (#ref-16):

1. **Notice.** The exchange issues a notice within 30 days of the due date, stating the fine.
2. **Fifteen days to comply and pay.** The company must rectify the failure and pay within 15 days of the notice.
3. **The promoters are told.** If it does not, the exchange informs the promoters and promoter group, and then **freezes their entire shareholding** in the company.
4. **Z category.** The exchange moves the company's shares to the "Z" category, after notice to the company and a public notice.

5. **Suspension.** If the failure continues, trading is suspended, again after notice and a public notice. After suspension, the shares trade only on a trade-for-trade basis, once a week, for six months.
6. **Compulsory delisting.** If the company has not complied within six months of suspension, it faces compulsory delisting.

The exact number of days at each step is in the SOP and was updated in the exchanges' guidance note of 4 May 2026[16] (#ref-16) — check the current version before advising on a live case.

SEBI's own penalties

Separately from the exchange fines, SEBI can adjudicate penalties under the SEBI Act[15] (#ref-15):

- **Section 15A** — failure to furnish any document, return or report to SEBI or to file it on time: a penalty of not less than ₹1 lakh, which may extend to ₹1 lakh for each day the failure continues, up to ₹1 crore.
- **Section 15HB** — contravening the regulations where no separate penalty is provided: not less than ₹1 lakh, up to ₹1 crore.

The LODR Regulations also require disclosures to be accurate, adequate and not misleading. A BRSR that is filed on time but materially wrong — an emissions figure that does not match the calculation, a "No" in Section B that should be "Yes" — is a disclosure problem, not just a quality problem.

Keeping out of the penalty process

1. **Work back from the AGM date.** Fix the date the annual report must be filed, and set the BRSR's final figures three to four weeks before it.
2. **Sign the assessment or assurance engagement before the year ends**, with a reporting date that fits the filing date.
3. **File the PDF and the XBRL together, on both exchanges**, and keep the acknowledgements[4] (#ref-4).
4. **Read every exchange e-mail and notice the day it arrives.** The 15-day window starts with the notice.
5. **If a notice arrives, comply first, then pay.** The fine accrues until the failure is rectified.
6. **Keep a log of fines and penalties** — the BRSR's Principle 1 asks for them[10] (#ref-10).
7. **Name an owner** — usually the company secretary as compliance officer — for every filing, with a deputy.

Exercise: Count the cost of a late annual report

Godavari Pipes Ltd, listed on NSE and BSE, holds its AGM on 26 September and starts sending the annual report to shareholders on 2 September. The BRSR is not ready, and the company files its annual report with the BRSR on 25 September. What fine does the SOP indicate, what will the company have to disclose, and what should it change?

Model answer

- **The fine.** The annual report was due on 2 September and was filed on 25 September: **23 days late**. At ₹2,000 a day under Regulation 34, that is **₹46,000** [2] (#ref-2) . Check whether each exchange levies it; the SOP sets out how exchanges deal with companies listed on more than one.
- **The disclosure.** The fine is paid to a stock exchange acting under SEBI's procedure, so it is reported in Principle 1 of next year's BRSR, with the regulation and the amount [10] (#ref-10) .
- **The change.** Starting to dispatch the annual report before the BRSR was ready meant the filing was late from day one. Next year: a BRSR timetable that finishes before dispatch, the assurance or assessment report dated in time, and the company secretary signing off that the annual report is complete before dispatch begins.

Exercise: Explain the escalation to the board

The board asks: "It's only ₹2,000 a day — why does it matter?" Write three sentences in reply.

Model answer

The daily fine is the smallest consequence: if it is not paid and the failure fixed within 15 days of the exchange's notice, the exchange informs the promoters and can freeze the promoter group's entire shareholding [2] (#ref-2) . Continued failure moves the shares to the Z category, then to suspension, and, after six months of suspension, to compulsory delisting [2] (#ref-2) . SEBI can also impose penalties of up to ₹1 crore under the SEBI Act, and every fine is disclosed in the next BRSR [15] (#ref-15) [10] (#ref-10) .

Lesson 15 · Module 4 — Doing the work

The government filings behind the BRSR data

In this lesson you will learn to

- ✓ Name the statutory filings that hold the same data as the BRSR — CSR, consents, the Environmental Statement, hazardous waste returns, EPR returns, PAT and CCTS, POSH and labour
- ✓ State each filing's form, authority and due date, and the penalty for missing it
- ✓ Reconcile the BRSR with these filings, including where their periods differ

Most of the figures in a BRSR have already been reported to a government authority — CSR spending to the Registrar of Companies, water and waste to the State Pollution Control Board, plastic to the CPCB, energy to the Bureau of Energy Efficiency, harassment complaints to the District Officer. An assurer, an analyst or a regulator can compare them. A BRSR that disagrees with these filings is the first thing they find.

This lesson walks through the filings, what each one holds, its due date and the penalty for missing it. The law changes often: the dates and amounts here were checked in November 2026 against the sources cited; check the current text before relying on one.

Corporate social responsibility (Section A item 22, Principle 8)

Who. A company with, in the preceding financial year, a net worth of ₹500 crore or more, a turnover of ₹1,000 crore or more, or a net profit of ₹5 crore or more must spend at least **2% of its average net profit of the three preceding years** on CSR, under section 135 of the Companies Act[18] (#ref-18). It needs a **CSR committee** of the board unless the amount to be spent is ₹50 lakh or less, in which case the board performs the committee's functions[18] (#ref-18).

Implementing agencies. Since 1 April 2021, any entity that carries out CSR projects for a company must be registered with the Ministry of Corporate Affairs through **Form CSR-1**, which gives it a CSR registration number[17] (#ref-17) [18] (#ref-18). Check the number before you pay an NGO.

Unspent money — the step most often missed:

Situation	What the law requires	Deadline
Unspent amount relates to an **ongoing project**	Transfer to a special bank account, the **Unspent CSR Account**, and spend it within three financial years [20] (#ref-20)	Within **30 days** of the end of the financial year
Still unspent after those three years	Transfer to a fund in Schedule VII (for example, the PM CARES Fund or the PM's National Relief Fund) [20] (#ref-20)	Within 30 days of the end of the third year
Unspent amount **not** relating to an ongoing project	Transfer to a Schedule VII fund [18] (#ref-18)	Within **six months** of the end of the financial year

Penalty. Failing to spend or transfer as required makes the company liable to a penalty of **twice the amount required to be transferred, or ₹1 crore, whichever is less**, and every officer in default to **one-tenth of that amount, or ₹2 lakh, whichever is less** [20] (#ref-20) [18] (#ref-18).

Reporting. The annual report on CSR activities, in the format in Annexure II to the CSR Rules, goes in the board's report [17] (#ref-17). Companies covered by section 135 also file **Form CSR-2** with the Registrar of Companies — introduced from FY 2020-21 as an addendum to the annual accounts filing (Form AOC-4) [18] (#ref-18), and filed as a separate form after AOC-4 since FY 2022-23 [19] (#ref-19). A company with an average CSR obligation of ₹10 crore or more must have an independent **impact assessment** of each project of ₹1 crore or more completed at least a year earlier [17] (#ref-17).

What Form CSR-2 asks. The main fields of Form CSR-2, filled in for Konkan Organics' FY 2025-26 — the same figures as the CSR exercise below. MCA has revised the e-form since it was introduced, so the fields on the portal may be arranged differently; the substance is the same.

Form walkthrough

Companies (Accounts) Rules, 2014, rule 12(1B); filed with the Registrar of Companies after Form AOC-4.

Form CSR-2 — Report on corporate social responsibility, FY 2025-26 (main fields)

The company and the year

1 CIN, name and registered office

The company's CIN — name, registered office and e-mail fill in from the MCA records

Check the pre-filled details are current before you start.

2 Financial year

1 April 2025 to 31 March 2026

The year the report covers.

3 Criterion under section 135(1) that made CSR apply

Turnover of ₹1,000 crore or more (₹1,120 crore) and net profit of ₹5 crore or more (₹196 crore), in FY 2024-25

Tested on the preceding year's audited figures: net worth ₹500 crore, turnover ₹1,000 crore or net profit ₹5 crore.

Watch out: Testing the current year. Applicability comes from the preceding year.

Governance

4(a) CSR committee: meetings held and attendance

3 meetings; every member attended all three

From the minutes. If the obligation is ₹50 lakh or less, the board does the committee's work and this says so.

Watch out: Attendance that does not match the minutes.

4(b) Website links: committee composition, CSR policy, projects approved by the board

Links to the CSR page of the company's website

Required if the company has a website. Open each link before filing.

Watch out: Links that are dead on the day of filing.

4(c) Impact assessment

Not applicable — the average CSR obligation is below ₹10 crore

Required for companies with an average obligation of ₹10 crore or more, for projects of ₹1 crore or more completed at least a year earlier.

4(d) Set-off of excess spending from the previous three years

Nil

Excess spent in a year can be set off over the next three, with a board resolution.

The obligation

5 Average net profit under section 135(5)

₹180 crore (₹162 crore, ₹174 crore and ₹204 crore in the three preceding years)

Net profit calculated under section 198, not profit before tax from the accounts.

Watch out: Using the profit-and-loss figure without the section 198 adjustments.

6 Two per cent of average net profit, less set-off, plus surplus

₹3.60 crore — no surplus, no set-off

The amount to spend this year.

What was spent

7(a)–(e) Amount spent: ongoing projects, other projects, administrative overheads, impact assessment, total

Ongoing ₹1.10 crore; other projects ₹1.66 crore; overheads ₹0.14 crore; impact assessment nil; total ₹2.90 crore

Project by project, with the Schedule VII item, location, implementing agency and its CSR-1 registration number. Overheads may not exceed 5% of total CSR expenditure.

Watch out: An agency without a CSR-1 number; overheads above 5% (here 4.8%).

7(f)–(h) Unspent amount, and how much goes to the Unspent CSR Account and to a Schedule VII fund

Unspent ₹0.70 crore: ₹0.50 crore (ongoing school building) to the Unspent CSR Account; ₹0.20 crore to a Schedule VII fund

Ongoing-project money to the Unspent CSR Account; the rest to a Schedule VII fund.

8 Transfers made: amount and date

₹0.50 crore to the Unspent CSR Account on 28 April 2026; ₹0.20 crore to the PM's National Relief Fund on 18 September 2026

Within 30 days of the year-end for the Unspent CSR Account; within six months for a Schedule VII fund. Attach the bank evidence to your file.

Watch out: A late transfer — the penalty under section 135(7) applies.

9 Reasons for not spending the full amount	**The school building, a three-year project, is behind schedule; one programme did not start**	Required when there is an unspent amount. Say what will happen to the money.
12 Capital assets created or acquired through CSR	**Yes — a school building, owned by the Zilla Parishad**	Each asset, its address, the date, the amount and who owns it — a public authority or an eligible entity, not the company. **Watch out:** Assets left in the company's name.

Redrawn from the structure of e-Form CSR-2 as explained by the Institute of Company Secretaries of India [33] (#ref-33); filing rules [18] (#ref-18) [19] (#ref-19). The entries are an illustrative example. Check the current form with the authority before you file. Form CSR-2: due date, penalty and questions (https://intellitick.com/learn/forms/csr-2-form/).

Consents to establish and operate

A factory needs the State Pollution Control Board's **consent to establish (CTE)** before it is built and **consent to operate (CTO)** before it runs, under section 25 of the Water Act and section 21 of the Air Act. Consents carry conditions — discharge limits, stack limits, monitoring — and an expiry date. The BRSR's Principle 6 asks whether the company complies with the applicable environmental laws and to list any non-compliance [10] (#ref-10).

Penalties were reworked in 2023 and 2024:

- **Water Act.** Failing to comply with section 25 or 26 (the consent provisions) remains a criminal offence: imprisonment of one and a half to six years and a fine, with more for continuing failure [23] (#ref-23). Other contraventions attract penalties decided by an adjudicating officer, with an appeal to the National Green Tribunal within 60 days on depositing 10% of the penalty; a penalty not paid within 90 days can lead to imprisonment of up to three years [23] (#ref-23).
- **Air Act.** Establishing or operating without consent (section 21) remains punishable with imprisonment. Breaching emission standards (section 22) now attracts a penalty of **₹10,000 to ₹15 lakh** for each contravention, plus **₹10,000 a day** while it continues, decided by an adjudicating officer [22] (#ref-22).
- **Environment (Protection) Act.** Contravening the Act or its rules — the waste rules, the EPR rules — attracts a penalty of **₹10,000 to ₹15 lakh** for each contravention, plus **₹10,000 a day** while it continues, credited to an Environmental Protection Fund [22] (#ref-22).

Keep a register of every consent and authorisation with its expiry date, and apply for renewal in time — for a hazardous waste authorisation, three months before expiry [24] (#ref-24).

The Environmental Statement: Form V

Every unit that needs consent under the Water Act or the Air Act, or an authorisation under the hazardous waste rules, must submit an **environmental statement in Form V** to the State Pollution Control Board for the financial year ending 31 March, **by 30 September** each year (rule 14 of the Environment (Protection) Rules, 1986) [21] (#ref-21).

Form V reports water and raw material consumption, pollutants discharged against the consent limits, hazardous and solid waste, and pollution control measures. It is the closest government filing to the BRSR's Principle 6: **water withdrawal and consumption, hazardous waste and air emissions should agree with it**, site by site.

What Form V looks like. Below is Form V redrawn field by field, filled in for Konkan Organics' plant at Lote for FY 2025-26 — the same plant as the exercises at the end of this lesson. Switch to the blank form to see what you start with, and read the note beside each field for where the entry comes from.

Form walkthrough

Environment (Protection) Rules, 1986 — rule 14. Submit to the State Pollution Control Board by 30 September.

Form V — Environmental statement for the financial year ending 31 March 2026

Part A — The unit

(i) Name and address of the owner or occupier of the industry, operation or process

Konkan Organics Ltd (occupier: R. Desai, Plant Head), Plot D-12, MIDC Lote Parshuram, Ratnagiri, Maharashtra

The occupier as named in the consent order — the person who controls the unit — and the plant's address.

Watch out: The head-office address. The Board files statements by unit; a statement it cannot match to a consent may be treated as not filed.

(ii) Industry category: primary (STC code) and secondary (SIC code)

Red category; manufacture of organic chemicals (as in the consent order)

Enter the codes or category your Board's form asks for, exactly as in the consent order.

Watch out: A different description from the consent. Inspectors compare the two.

(iii) Production capacity (units)

Ethyl acetate: 30,000 tonnes a year (consented capacity)

The capacity the consent allows, in its units. Actual production is reported later, per unit of product.

Watch out: Entering actual production here.

(iv) Year of establishment

1998

From the factory licence or the first consent.

(v) Date of the last environmental statement submitted

24 September 2025 (FY 2024-25)

The date on last year's acknowledgement. Keep the acknowledgement with this year's copy.

Watch out: Leaving it blank because last year's was late. Give the actual date.

Part B — Water and raw material consumption

(i) Water consumption (m^3 a day)

Purpose	m^3 a day
Process	260
Cooling	110
Domestic	45

Average daily use by purpose, from the meters. Check it against the year: 415 m^3 a day × 365 days = 1,51,475 m^3, which agrees with the BRSR's water withdrawal of 1,52,000 kL.

Watch out: Figures that do not reconcile with the annual withdrawal in the BRSR. The two are compared.

Process water consumption per unit of product output

Name of product	During the previous financial year	During the current financial year
Ethyl acetate (m^3 per tonne)	3.6	3.4

Process water ÷ production, for each main product, this year and last. A fall is worth explaining in Part G.

(ii) Raw material consumption per unit of output

Name of raw material	Name of product	Previous financial year	Current financial year
Acetic acid	Ethyl acetate	0.70 t per t	0.69 t per t
Ethanol	Ethyl acetate	0.53 t per t	0.53 t per t

From the production and stores records. Codes may replace raw material names only where naming them would breach a contract.

Watch out: Units that change from year to year — keep tonnes per tonne.

Part C — Pollution discharged to the environment (per unit of output)

Pollutants discharged: quantity, concentration and variation from the prescribed standards, with reasons

Pollutant	Quantity discharged (mass a day)	Concentration (mass per volume)	Variation from prescribed standards, with reasons
(a) Water — COD	9.2 kg a day	82 mg/l	Within the consent limit of 250 mg/l
(a) Water — BOD	2.7 kg a day	24 mg/l	Within the consent limit of 30 mg/l
(b) Air — particulate matter, boiler stack	1.6 kg a day	38 mg/Nm^3	Within the consent limit of 50 mg/Nm^3

From the monitoring reports required by the consent — online monitors or a recognised laboratory. Quantity = concentration × flow: 82 mg/l × 112 m^3 a day = 9.2 kg of COD a day.

Watch out: Averaging away exceedances. Report any breach here, with its reason; it is also a non-compliance the BRSR's Principle 6 asks about.

Part D — Hazardous wastes

Total quantity (kg): from process, and from pollution control facilities

Hazardous waste	Previous financial year	Current financial year
(a) From process (distillation residue)	3,96,000 kg	4,18,000 kg
(b) From pollution control facilities (ETP sludge)	18,000 kg	20,000 kg

The same figures as the hazardous waste annual return (Form 4) and the Form 3 records. Form V asks in kilograms; the BRSR in tonnes.

Watch out: Different totals in Form V, Form 4 and the BRSR. 4,38,000 kg here must be 438 t everywhere.

Part E — Solid wastes

Total quantity, and what happened to it

Solid waste	Previous financial year	Current financial year
(a) From process	1,250 t	1,310 t
(b) From pollution control facility	0	0
(c)(1) Quantity recycled or re-used within the unit	0	0
(c)(2) Sold	1,180 t	1,250 t
(c)(3) Disposed	70 t	60 t

Non-hazardous solid waste from the process and from pollution control, and its disposition.

Watch out: Counting waste "sent to a vendor" as recycled without the vendor's certificate.

Parts F to I — Narrative

F Characteristics of the hazardous and solid wastes (composition and quantity) and the disposal practice for each	**Distillation residue: organic, high calorific value; co-processed in an authorised cement kiln. ETP sludge: inorganic salts; sent to the common hazardous waste treatment, storage and disposal facility.**	Composition, quantity and route for each waste stream, naming the authorised receiver.
G Impact of pollution abatement measures on the conservation of natural resources and on the cost of production	**Condensate recovery and reuse of cooling-tower blowdown cut process water from 3.6 to 3.4 m^3 per tonne, saving about ₹18 lakh a year.**	Measures taken this year and what they saved — in resources and in money.
H Additional measures and investment proposals for environmental protection, including the abatement and prevention of pollution	**A multiple-effect evaporator, planned for FY 2026-27 at an estimated ₹4.2 crore, towards zero liquid discharge.**	Plans with an amount and a year.
I Any other particulars for improving the quality of the environment	**Rainwater harvesting from roofs of 6,000 m^2; 1,200 trees planted in the green belt.**	Anything else relevant.

Redrawn from Form V as published by the Odisha State Pollution Control Board [31](#ref-31), under rule 14 [21](#ref-21). The entries are an illustrative example. Check the current form with the authority before you file. Form V: due date, penalty and questions (https://intellitick.com/learn/forms/form-v-environmental-statement/).

Hazardous waste: authorisation, records and the annual return

Under the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016[24] (#ref-24):

Form	What it is	When
Form 1	Application for authorisation	Before generating, storing or handling hazardous waste; renewal three months before expiry
Form 2	The authorisation, granted by the SPCB	Valid for five years
Form 3	Records of hazardous waste generated, stored, sent and disposed of	Kept up to date continuously
Form 4	**Annual return** to the SPCB	**By 30 June** following the financial year
Form 10	Manifest — the seven-copy document that travels with each consignment to the treatment, storage and disposal facility	Every consignment
Form 11	Accident report	After an accident is reported by phone or e-mail

The BRSR's hazardous waste figure (Principle 6) should agree with Form 4, and Form 4 with the Form 10 manifests. Non-compliance is a contravention of rules under the Environment (Protection) Act, with the penalties above[22] (#ref-22).

What the annual return looks like. Form 4, redrawn and filled in for the same plant. A generator fills in the header and Part A; Parts B and C are for treatment facilities and recyclers.

Form walkthrough

Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 — rules 6(5), 13(8), 16(6) and 20(2). Submit to the State Pollution Control Board by 30 June.

Form 4 — Form for filing annual returns (April 2025 to March 2026)

The facility

1 Name and address of the facility

Konkan Organics Ltd, Plot D-12, MIDC Lote Parshuram, Ratnagiri, Maharashtra

As on the authorisation.

2 Authorisation number and date of issue

The number on the Form 2 authorisation; issued 1 April 2023, valid to 31 March 2028

From Form 2. Check the expiry: a renewal application is due three months before it.

Watch out: Quoting an authorisation that has expired. Operating on it is itself a contravention.

3 Name of the authorised person, with full address, telephone and e-mail

R. Desai, Plant Head — address as above; the plant's phone and e-mail

The occupier or the person the Board deals with.

4 Production during the year, product-wise

Ethyl acetate: 27,600 tonnes

Actual production, from the production records.

Part A — To be filled in by hazardous waste generators

1 Total quantity of waste generated, category-wise

Waste (category as in the authorisation)	Quantity generated
Distillation residue	**418.0 t**
ETP sludge	**20.0 t**
Total	**438.0 t**

Each waste category as listed in your authorisation, with its Schedule I category number. Totals from the Form 3 records.

Watch out: Lumping categories together, or reporting a waste the authorisation does not cover.

2 Quantity dispatched: (i) to a disposal facility, (ii) to a recycler, co-processor or pre-processor, (iii) others

(i) 20.0 t to the common TSDF; (ii) 402.0 t to cement-kiln co-processing; (iii) nil

Add up the Form 10 manifests for the year, by receiver. Each receiver must be authorised for that waste.

Watch out: Dispatch figures that do not match the manifests, or a receiver without a valid authorisation.

3 Quantity utilised in-house, if any Nil	Only if the authorisation allows in-house use.
4 Quantity in storage at the end of the year 16.0 t	Physical stock on 31 March. Check: 438.0 generated = 20.0 + 402.0 + 0 used + 16.0 in store (no opening stock). If there was stock at the start of the year, explain it. **Watch out:** A balance that does not close. Storage limits and periods in the authorisation also apply.

Signature

Signature of the occupier, with date and place R. Desai, Plant Head — 24 June 2026, Lote	Signed by the occupier. Keep the acknowledgement of submission.

Redrawn from Form 4 as published by the Puducherry Pollution Control Committee [32] (#ref-32); due date and forms as summarised by the Tamil Nadu Pollution Control Board [24] (#ref-24). The entries are an illustrative example. Check the current form with the authority before you file. Form 4 (hazardous waste): due date, penalty and questions (https://intellitick.com/learn/forms/hazardous-waste-form-4-annual-return/).

Extended producer responsibility (Principle 2)

Producers, importers and brand owners of plastic packaging, and producers of batteries, electronics and tyres, have **extended producer responsibility (EPR)** targets: they must ensure a share of what they place on the market is collected and recycled, and buy EPR certificates from registered processors to show it. Principle 2 of the BRSR asks whether EPR applies to the company and whether its waste collection plan is in line with the plan submitted to the Pollution Control Boards [10] (#ref-10).

- **Plastic packaging.** Producers, importers and brand owners register on the CPCB's centralised EPR portal (Form I) and meet targets for recycling and, increasingly, recycled content — for rigid plastic packaging (category I), 30% recycled content from FY 2025-26 rising to 60% from FY 2028-29 [26] (#ref-26). Annual returns are filed on the portal. In March 2026 the CPCB issued show-cause notices to producers that had not filed annual returns for FY 2022-23, and in June 2026 it directed State Boards to impose **environmental compensation** and revoke registrations of non-compliant processors [27] (#ref-27).

- **Batteries.** Producers file a quarterly return within 30 days of the quarter's end and an **annual return by 30 June**. If the annual return is not filed in time, the portal levies environmental compensation automatically ("Return not filed"); a shortfall in a metal's recycling target is added to the next year's target [28] (#ref-28).
- **E-waste and tyres** work through the same CPCB portal model. Take the current due dates from the portal and the rules, which are amended often.

Since January 2025, failures under the plastic rules are penalised under section 15 of the Environment (Protection) Act [26] (#ref-26).

Energy and carbon: PAT and CCTS (Principle 6)

Plants notified as **designated consumers** under the Energy Conservation Act report energy use to the Bureau of Energy Efficiency (BEE) every year in **Form 1, by 30 June**, under the Perform, Achieve and Trade (PAT) scheme; missing the verification timelines can bring a penalty of ₹10 lakh plus ₹10,000 a day [29] (#ref-29). **Obligated entities** under India's Carbon Credit Trading Scheme submit a monitoring plan, and a verified greenhouse gas emission report and Form A **within four months of the end of the compliance year** [30] (#ref-30). The greenhouse gas accounting course takes both schemes step by step. The BRSR's energy and Scope 1 and 2 figures for the same plants should reconcile with these filings — the boundaries and methods differ in places, so explain the differences.

People: POSH and the labour codes (Principles 3 and 5)

Sexual harassment. Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [25] (#ref-25):

- every workplace with 10 or more workers must constitute an **Internal Committee**; complaints from smaller workplaces go to the Local Committee;
- the Internal Committee prepares an **annual report each calendar year** and submits it to the employer and the **District Officer** (section 21);
- the employer includes the number of cases filed and their disposal in its annual report (section 22);
- failing to constitute the committee or to comply with the Act is punishable with a **fine of up to ₹50,000**; a repeat can mean twice the punishment and cancellation of the business licence or registration (section 26).

What the Internal Committee's annual report contains. The Rules list five items. Here they are filled in for the Lote plant's committee for calendar year 2025.

Form walkthrough

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, section 21, and Rules, 2013, rule 14. To the employer and the District Officer.

Annual report of the Internal Committee, calendar year 2025

The report

(a) Number of complaints of sexual harassment received in the year

3

Complaints filed with the committee in the calendar year, whatever their outcome.

Watch out: Counting only upheld complaints.

(b) Number of complaints disposed of during the year

3

Inquiries concluded in the year.

(c) Number of cases pending for more than ninety days

0

The Act expects an inquiry to finish within 90 days; any case older than that is listed here.

Watch out: A pending case with no explanation.

(d) Number of workshops or awareness programmes against sexual harassment carried out

4

Sessions held, with dates and attendance on file.

(e) Nature of action taken by the employer or District Officer

One written warning with an increment withheld; one transfer of the respondent with a written apology; one complaint not proved after inquiry

The kind of action — never names. The identity of the parties is confidential under the Act.

Watch out: Naming the people involved, in this report or in the BRSR.

Items as listed in rule 14 of the Rules [25] (#ref-25). The entries are an illustrative example. Check the current form with the authority before you file. POSH annual report: due date, penalty and questions

(https://intellitick.com/learn/forms/posh-internal-committee-annual-report/).

For the BRSR, the committee's figures are re-cut to the financial year: complaints filed, pending at year-end and resolved, by month [10] (#ref-10).

The BRSR's Principle 5 asks for the number of sexual harassment complaints filed, pending and resolved [10] (#ref-10). The Internal Committee's report is for the **calendar year**; the BRSR is for the **financial year**. Reconcile by month, not by copying the annual total.

The labour codes. The four labour codes — on wages, industrial relations, social security, and occupational safety, health and working conditions — came into force on **21 November 2025**, consolidating 29 labour laws [13] (#ref-13). Registers, returns and their due dates are set by the central and state rules under the codes. Take them from your labour compliance team's current calendar, not from a list built on the repealed Acts. The BRSR's Principle 3 figures — provident fund, ESI and gratuity coverage, wages, safety incidents — should agree with the payroll and with these returns.

The cross-check table

BRSR item	Government filing to reconcile with
Section A item 22 (CSR) and Principle 8	Board's report CSR annexure; Form CSR-2; Unspent CSR Account statement
Principle 6: water, waste, air emissions	Form V (by 30 September); HW Form 4 (by 30 June); consent conditions and monitoring reports
Principle 6: energy, Scope 1 and 2	PAT Form 1; CCTS monitoring plan and verified emission report
Principle 2: EPR	CPCB EPR portal registration, certificates and annual returns
Principle 5: sexual harassment complaints	Internal Committee annual report (calendar year)
Principle 3: benefits, wages, safety	Payroll; returns under the labour codes
Principle 1: fines and penalties	Exchange notices; SEBI, SPCB, CPCB and MCA orders

Exercise: Reconcile the BRSR with the government filings

Konkan Organics Ltd's draft BRSR for FY 2025-26 shows hazardous waste of 412 tonnes and 2 sexual harassment complaints. Its HW Form 4 for the same year shows 438 tonnes, and so does its Form V. The Internal Committee's report for calendar year 2025 shows 3 complaints. What do you do?

Model answer

- **Hazardous waste.** Two statutory filings agree on 438 t; the BRSR's 412 t is probably wrong. Trace the difference — 26 t — through the Form 3 records and the Form 10 manifests [24] (#ref-24). Common causes: one site's waste missed in the BRSR data request, or waste stored at year-end but not yet sent. Correct the BRSR unless the investigation shows the statutory filings were wrong, in which case the company must also correct them with the SPCB.
- **Complaints.** The periods differ: the Internal Committee reports by calendar year, the BRSR by financial year [25] (#ref-25) [10] (#ref-10). Ask the committee for complaints by month and count April 2025 to March 2026. Three complaints in calendar 2025 and two in FY 2025-26 can both be right — but check, and show filed, pending and resolved separately.

Exercise: The CSR year-end

Konkan Organics' CSR obligation for FY 2025-26 was ₹3.6 crore. It spent ₹2.9 crore. Of the ₹0.7 crore unspent, ₹0.5 crore is for a school building that is an ongoing project; ₹0.2 crore is not linked to any ongoing project. What must it do, by when, and what is the exposure if it does nothing?

Model answer

- **₹0.5 crore** (ongoing project) — transfer to the Unspent CSR Account **by 30 April 2026** (30 days after year-end), and spend it within three financial years [20] (#ref-20) .
- **₹0.2 crore** (not ongoing) — transfer to a Schedule VII fund **by 30 September 2026** (six months after year-end) [18] (#ref-18) .
- **If it does nothing:** the amount required to be transferred is ₹0.7 crore. The company's penalty is twice that (₹1.4 crore) or ₹1 crore, whichever is less — **₹1 crore**. Each officer in default: one-tenth (₹7 lakh) or ₹2 lakh, whichever is less — **₹2 lakh each** [20] (#ref-20) [18] (#ref-18) .
- **Reporting:** the CSR annexure in the board's report shows the unspent amounts and the transfers [17] (#ref-17) ; Form CSR-2 is filed after AOC-4 [19] (#ref-19) ; and the BRSR shows the CSR spend consistent with both.

Lesson 16 · Module 4 — Doing the work

A compliance calendar and penalty-avoidance checklist

In this lesson you will learn to

- ✓ Build a year's compliance calendar for a listed manufacturer, from the CSR transfer in April to the annual report and the Environmental Statement in September
- ✓ Run a penalty-avoidance checklist
- ✓ Respond correctly when a deadline has been missed

Penalties are rarely about difficult rules. They are about dates nobody owned. A one-page calendar, with an owner for every line, prevents most of them.

A year for a listed manufacturer

The calendar below is for a top-1,000 listed manufacturer with a 31 March year-end, consents and a hazardous waste authorisation, plastic packaging, battery imports, a PAT plant and a CCTS-obligated plant. Remove what does not apply; add your state's and your sector's filings.

By	Filing	Authority	Source
30 April	Transfer unspent CSR for ongoing projects to the Unspent CSR Account	— (bank account; reported to MCA)	20 (#ref-20)
30 April, 30 July, 30 October, 30 January	Battery EPR quarterly return (30 days after each quarter)	CPCB EPR portal	28 (#ref-28)
30 June	Hazardous waste annual return (Form 4)	SPCB	24 (#ref-24)
30 June	Battery EPR annual return	CPCB EPR portal	28 (#ref-28)
30 June	PAT Form 1 (designated consumers)	BEE and the State Designated Agency	29 (#ref-29)
31 July	CCTS verified GHG emission report and Form A (within four months of the compliance year)	BEE and the State Designated Agency	30 (#ref-30)
Day dispatch starts (August–September)	Annual report with the BRSR, PDF and XBRL; BRSR Core assessment or	NSE and BSE	2 (#ref-2) 4 (#ref-4)

By	Filing	Authority	Source
	assurance		
30 September	Environmental Statement (Form V)	SPCB	21 (#ref-21)
30 September	Transfer CSR unspent and not linked to an ongoing project to a Schedule VII fund	— (reported to MCA)	18 (#ref-18)
By 30 September	Annual general meeting	Shareholders	—
After the annual accounts filing	Form CSR-2	MCA (Registrar of Companies)	19 (#ref-19)
After the calendar year	Internal Committee annual report under the POSH Act	Employer and District Officer	25 (#ref-25)
As set by the rules	Plastic EPR annual return; e-waste and tyre returns	CPCB EPR portal	27 (#ref-27)
Continuous	Consent and authorisation renewals; manifests (Form 10); records (Form 3)	SPCB	24 (#ref-24)

Two things make this calendar work: **an owner and a deputy for every line**, and **a warning date** — a month before the deadline — when the owner reports status.

Note

Due dates move. Ministries and the CPCB extend deadlines, and new rules replace old forms. Review the calendar every quarter against the authority's own website, and keep the circular or notice that set each date.

The penalty-avoidance checklist

1. **Every consent, authorisation and registration** is in one register, with its expiry date, and renewals are applied for in time — three months ahead for a hazardous waste authorisation[24] (#ref-24).
2. **Statutory filings come first, the BRSR second.** File Form 4 in June and Form V in September from the same data the BRSR uses, so the three agree.
3. **CSR transfers are made on time**, from a year-end schedule prepared in the first week of April[20] (#ref-20).

4. **Every CSR implementing agency** has a CSR-1 registration number on file [17] (#ref-17).
5. **EPR returns** are filed on the portal before the due date, and certificates are bought from registered processors only [27] (#ref-27).
6. **The Internal Committee** exists at every workplace with 10 or more workers, and its annual report is filed [25] (#ref-25).
7. **The annual report is not dispatched until the BRSR is final** and the assessment or assurance report is signed [2] (#ref-2).
8. **Every notice** from an exchange, SEBI, an SPCB, the CPCB, BEE or the MCA goes to a named owner the day it arrives, with its response deadline.
9. **Every fine and penalty** is logged — the BRSR's Principle 1 asks for them [10] (#ref-10).
10. **A quarterly review** checks the calendar against the authorities' current notices.

When a deadline has been missed

1. **Comply now.** Exchange fines accrue by the day until the failure is rectified [2] (#ref-2), and environmental penalties can run at ₹10,000 a day while a contravention continues [22] (#ref-22).
2. **Respond to any notice within its deadline** — 15 days for an exchange notice [2] (#ref-2) — and pay what is due.
3. **Find the cause** — no owner, missing data, a date not on the calendar — and fix the control.
4. **Record it** for the BRSR's Principle 1 and, where it affects reported figures, correct them.
5. **Take advice** before contesting a penalty: appeals have their own deadlines — 60 days to the National Green Tribunal under the Water Act, with 10% of the penalty deposited [23] (#ref-23).

Exercise: Build the calendar

Tapi Steel Ltd is a top-500 listed company with a 31 March year-end. It holds consents and a hazardous waste authorisation at two plants, is a designated consumer under PAT, imports industrial batteries, and had ₹0.4 crore of CSR unspent on an ongoing project at the end of FY 2025-26. Its AGM is on 18 September 2026 and dispatch begins on 25 August. List its filings from April to September 2026, with dates and owners.

Model answer

By	Filing	Owner
30 April 2026	Transfer ₹0.4 crore to the Unspent CSR Account [20] (#ref-20)	CFO, with the CSR committee
30 April and 30 July 2026	Battery EPR quarterly returns [28] (#ref-28)	EHS head
30 June 2026	HW Form 4 for both plants [24] (#ref-24)	Plant EHS managers
30 June 2026	Battery EPR annual return [28] (#ref-28)	EHS head
30 June 2026	PAT Form 1 [29] (#ref-29)	Energy manager
25 August 2026	Annual report with BRSR (PDF and XBRL), with the BRSR Core assurance report, to NSE and BSE [2] (#ref-2) [4] (#ref-4)	Company secretary
18 September 2026	AGM	Company secretary
30 September 2026	Form V for both plants [21] (#ref-21)	Plant EHS managers

A deputy for each line, and a warning date a month ahead. Form V and Form 4 must agree with the BRSR's Principle 6 figures.

Exercise: Triage a missed filing

On 12 October 2026 the new EHS manager at Tapi Steel's second plant finds that its Form V for FY 2025-26 was never submitted. What should she do?

Model answer

1. **Submit Form V now**, from the same data as the BRSR's Principle 6 — the delay is a continuing contravention of the Environment (Protection) Rules [21](#ref-21) [22](#ref-22).
2. **Tell the head of EHS and the company secretary** the same day: the BRSR already filed said the company complied with environmental law, so check whether that statement needs correcting.
3. **Respond promptly** to any SPCB notice and record any penalty for next year's BRSR Principle 1 [10](#ref-10).
4. **Fix the cause:** the plant's Form V was not on the calendar with an owner. Add it, with a warning date of 31 August.

Lesson 17 · Module 5 — Capstone

Case study: preparing Sahyadri Polymers' BRSR Core

In this lesson you will learn to

- Apply the whole course to one company's data
- Decide whether assurance is required and on what
- Calculate the BRSR Core environmental, people and finance indicators
- Review a draft for errors, as a reviewer or assurer would
- Write a material-issue disclosure for Section A

This case study brings the course together. Sahyadri Polymers Ltd is a fictional mid-sized manufacturer of plastic compounds; the figures are illustrative but realistic. Work through the five tasks before opening each model answer.

The company

- Listed on NSE and BSE. Ranked **420th** by average market capitalisation for 1 July – 31 December 2025.
- Two plants — Chakan (Maharashtra) and Silvassa — and a head office in Mumbai. Standalone BRSR; no subsidiaries.
- FY 2025-26: revenue from operations **₹1,640 crore**; other income ₹35 crore; production **2,46,000 tonnes**.

The data

Energy and emissions (both plants together): grid electricity 18,400 MWh; open-access wind 3,500 MWh; rooftop solar 2,100 MWh; diesel 4,10,000 litres; natural gas 18,50,000 scm. Refrigerant top-ups: 120 kg of R-32 (illustrative GWP 675). Factors: diesel 36 MJ/l and 2.68 kg CO_2/l; natural gas 37.7 MJ/scm and 2.07 kg CO_2/scm; grid 0.710 tCO_2/MWh (CEA version 22, FY 2024-25[11 (#ref-11)]); PPP 22.4 rupees per international dollar.

Water: borewell 92,000 kL; municipal 60,000 kL; discharged after secondary treatment to the municipal sewer 41,000 kL.

Waste (tonnes):

Category	Generated	Recovered	Disposed
A Plastic	180	Recycled 162	Landfill 18
B E-waste	6	Recycled 6	—
C Bio-medical	0.4	—	Incineration 0.4
D Construction and demolition	420	Re-used 300	Landfill 120
E Battery	3	Recycled 3	—
G Other hazardous	610	Co-processing in cement kilns 214 (other recovery)	Incineration 96; landfill at a treatment, storage and disposal facility 300
H Other non-hazardous	2,020	Recycled 1,210	Landfill 810

People: person-hours worked — employees and workers 38,00,000, contract workers 18,50,000; lost time injuries 4 (one of them a contract worker); fatalities 0. Well-being ledger heads ₹9.6 crore (none paid by employees). Gross wages ₹176 crore, of which to women ₹21.4 crore. Women employees and workers: 96 at the start of the year, 104 at the end; POSH complaints 2, upheld 1.

Finance: trade payables ₹212 crore; cost of goods and services procured ₹1,180 crore, of which from MSMEs ₹386 crore.

Exercise: Task 1 — Is BRSR Core assessment or assurance required, and which route?

Decide whether Sahyadri needs BRSR Core assessment or assurance for FY 2025-26, and what it should consider when choosing between them.

Model answer

Yes. For FY 2025-26 the requirement covers the **top 500**, and Sahyadri is 420th. It may choose **assessment** (under the Industry Standards Forum's standards) or **assurance** (under ICAI's SSAE 3000 for this year). Considerations: what its investors and lenders expect (the largest companies have so far chosen reasonable assurance); the readiness of its data and controls; the provider's industry expertise; and **independence** — its current ESG consultant cannot be the provider. It records the provider and type in Section A items 14 and 15.

Exercise: Task 2 — The environmental attributes

Calculate: total energy and renewable share; energy intensity; Scope 1 (including refrigerant) and Scope 2; GHG intensity per million PPP dollars and per tonne; water consumption and intensity; total waste, waste intensity and the share recovered.

Model answer

- **Revenue in PPP terms:** ₹1,640 crore ÷ 22.4 = **$732.1 million** (revenue from operations only; other income excluded).
- **Energy:** electricity 86,400 GJ + diesel 14,760 GJ + natural gas 69,745 GJ = **1,70,905 GJ**; renewable 20,160 GJ = **11.8%**. Intensity 1,70,905 ÷ 732.1 = **233 GJ per million PPP dollars**.
- **Scope 1:** diesel 1,098.8 t + natural gas 3,829.5 t + refrigerant 120 kg × 675 = 81.0 t → **5,009 tCO_2e**.
- **Scope 2:** 18,400 × 0.710 = **13,064 tCO_2e**.
- **Scope 1 + 2 = 18,073 tCO_2e**; intensity 18,073 ÷ 732.1 = **24.7 tCO_2e per million PPP dollars**; 18,073 ÷ 2,46,000 = **0.073 tCO_2e per tonne** of product.
- **Water:** withdrawal 1,52,000 kL; consumption 1,52,000 − 41,000 = **1,11,000 kL**; intensity 1,11,000 ÷ 732.1 = **152 kL per million PPP dollars**.
- **Waste:** total **3,239.4 t**; intensity 3,239.4 ÷ 732.1 = **4.42 t per million PPP dollars**; recovered 162 + 6 + 300 + 3 + 214 + 1,210 = **1,895 t (58.5%)**; disposed 18 + 0.4 + 120 + 96 + 300 + 810 = **1,344.4 t**. Recovered + disposed = generated, as it should.

Exercise: Task 3 — The people and finance attributes

Calculate LTIFR, fatalities, well-being spending, gross wages to women, POSH complaints, MSME sourcing and days payable.

Model answer

- **LTIFR** = 4 × 10,00,000 ÷ (38,00,000 + 18,50,000) = 4 × 10,00,000 ÷ 56,50,000 = **0.71** (contract workers' hours and their injury included).
- **Fatalities: 0.**
- **Well-being spending** = 9.6 ÷ 1,640 = **0.59% of revenue**.
- **Gross wages to women** = 21.4 ÷ 176 = **12.2%**.
- **POSH:** average women = (96 + 104) ÷ 2 = 100; 2 ÷ 100 = **2.0%**; **1** upheld.
- **MSME sourcing** = 386 ÷ 1,180 = **32.7%**.
- **Days payable** = 212 × 365 ÷ 1,180 = **65.6 days**.

Exercise: Task 4 — Review the draft

The first draft prepared by a junior colleague shows: Scope 2 13,800 tCO_2e; LTIFR 1.05; water consumption 1,52,000 kL; GHG intensity 24.2 tCO_2e per million PPP dollars; waste recovered 2,705 t; POSH 1.92% of women. Find the error behind each figure.

Model answer

- **Scope 2 13,800** = 18,400 × 0.75 — an **old grid factor** was used. Use the latest CEA factor (0.710): 13,064.
- **LTIFR 1.05** = 4 × 10,00,000 ÷ 38,00,000 — **contract workers' hours were left out** while their injury was counted. Correct: 0.71.
- **Water consumption 1,52,000** — that is **withdrawal**; discharge was not subtracted. Correct: 1,11,000 kL.
- **GHG intensity 24.2** — uses **total income** (₹1,675 crore including other income) as the denominator. Use revenue from operations: 24.7.
- **Waste recovered 2,705 t** — counts **all non-hazardous waste sent to the vendor (2,020 t) as recycled**, instead of the 1,210 t the vendor certified. Only certified recovery counts: 1,895 t.
- **POSH 1.92%** = 2 ÷ 104 — uses **closing** headcount. The Industry Standards use the average: 2.0%.

Exercise: Task 5 — A material issue for Section A item 26

Sahyadri's Chakan plant draws borewell water in an area under groundwater stress, and its customers in the packaging industry face plastic EPR obligations. Draft one row of item 26 for water: indicate risk or opportunity, rationale, approach, and financial implications.

Model answer

- **Issue:** Water availability at the Chakan plant.
- **Risk or opportunity:** Risk.
- **Rationale:** Chakan draws 92,000 kL a year from borewells in an area under groundwater stress; restrictions on extraction, or a dry monsoon, could limit production. Water is also a BRSR Core indicator and a growing customer question.
- **Approach:** Meter every borewell and the effluent treatment plant monthly; commission rainwater harvesting and tertiary treatment to recycle cooling-tower blowdown by FY 2027-28; set a target to cut water intensity per tonne of product by 20% by FY 2029-30 from FY 2025-26; review quarterly at the Risk Management Committee.
- **Financial implications:** Negative — potential lost production days and the cost of buying tanker water during shortages; capital expenditure on recycling (to be quantified in the project approval); positive — lower water cost per tonne once recycling is in place.

Lesson 18 · Reference

Glossary, checklists and where to look

In this lesson you will learn to

- ✓ Use the core vocabulary of BRSR work precisely
- ✓ Keep a working checklist for each stage of the cycle
- ✓ Know which official document answers which question

This lesson is the reference you will come back to: the terms, the checklists and the sources.

Glossary

Term	Meaning
BRSR	Business Responsibility and Sustainability Report, required by Regulation 34(2)(f) of the LODR Regulations
BRSR Core	The subset of BRSR indicators under nine attributes that must be assessed or assured, phased in for the top 1,000
NGRBC	National Guidelines on Responsible Business Conduct (2019), the nine principles behind Section C
Essential / leadership indicator	Mandatory / voluntary indicators under each principle
LODR	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Master circular	SEBI's consolidated circular for listed entities; Annexure 16 is the BRSR format, 17 the guidance note, 17A BRSR Core
Industry Standards	The Industry Standards Forum's standards on reporting BRSR Core, binding from FY 2024-25
ISF	Industry Standards Forum of ASSOCHAM, CII and FICCI
Assessment	Third-party check of BRSR Core under the ISF's assessment standards

Term	Meaning
Assurance (limited / reasonable)	An engagement under an assurance standard giving a negative (limited) or positive (reasonable) conclusion
SSAE 3000 / SSA 5000	ICAI's current standard / the new standard from financial years beginning on or after 1 April 2027
PPP	Purchasing power parity; revenue is divided by the IMF's PPP conversion factor for intensities
Scope 1 / Scope 2 / Scope 3	Direct emissions / emissions from purchased energy / other value chain emissions
CEA grid factor	The Central Electricity Authority's weighted average emission rate for Indian grid power
LTIFR	Lost time injury frequency rate per million person-hours
POSH Act	Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
MSME	Micro, small or medium enterprise under the MSMED Act, 2006
EPR	Extended Producer Responsibility for plastic packaging, e-waste, batteries and other products
PAT	Perform, Achieve and Trade — the Bureau of Energy Efficiency's energy efficiency scheme
XBRL	eXtensible Business Reporting Language; the machine-readable filing
Value chain partner	A partner individually 2% or more of purchases or sales (2025 rules)
Green credit	A credit under the Government of India's Green Credit Programme

Checklists

Start of the year

- Confirm the company's ranking and which obligations apply (BRSR, BRSR Core band, value chain).
- Confirm the boundary and list the entities in it.

- Check the latest master circular and exchange notices for format changes.
- Update the owner matrix and the data request.
- Update the factor register (latest CEA version, calorific values, refrigerant GWPs).
- Appoint the assessment or assurance provider; check independence.

During the year

- Monthly data with evidence; monthly first-level review.
- Quarterly central review of trends, gaps and definitions.
- Supplier data requests sent early, if reporting the value chain.

Year end

- Year-end HR, finance and procurement figures; reconciliations to audited accounts.
- Data freeze; change log from here on.
- Narrative answers drafted and reviewed; policy links tested.
- Assurance fieldwork; queries closed; final figures.
- PDF and XBRL generated from the same figures; pre-filing checklist; board committee review; filing.

Where to look

Question	Document
Who must file and when	Regulation 34(2)(f) of the LODR Regulations; SEBI circular of 10 May 2021 [1] (#ref-1)
What the format asks	Annexure 16 of the master circular [2] (#ref-2)
How to answer	Annexure 17 (guidance note) [2] (#ref-2) ; the 2021 guidance note's definitions [10] (#ref-10)
BRSR Core indicators	Annexure 17A [2] (#ref-2)
How to calculate BRSR Core	Industry Standards on Reporting of BRSR Core [9] (#ref-9)
Assessment or assurance, value chain, green credits	SEBI circular of 28 March 2025 [5] (#ref-5)

Question	Document
Grid emission factor	CEA CO2 Baseline Database [11] (#ref-11)
Filing	Exchanges' FAQs on BRSR filing [4] (#ref-4)

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