



PR No.3/2021

SEBI Chairman meets industry representatives on Business Responsibility and Sustainability Reporting by listed companies

SEBI conducted a round-table, chaired by Shri. Ajay Tyagi, Chairman, SEBI, on business responsibility and sustainability reporting (BRSR) today. The round-table was conducted, in addition to public consultation on the BRSR formats (available at https://www.sebi.gov.in/reports-and-statistics/reports/aug-2020/consultation-paper-on-the-format-for-business-responsibility-and-sustainability-reporting_47345.html) to gather views of stakeholders on the preparedness for disclosures, prior to finalization of the formats.

Addressing the participants, Chairman, SEBI said that 'The proposed format for BRSR aims at bringing in greater transparency through disclosure of material ESG-related information that would allow market participants to identify and assess sustainability-related risks and opportunities. This, I am sure, will give a big fillip to transitioning towards sustainable investments and a sustainable economy.'

The discussions in round-table centered around enhancing key environment, social and governance disclosures. Such disclosures are of importance to both investors and other stakeholders.

The round-table was attended by senior-level participants from the industry, comprising of MD / CEOs, CFOs, along-with representatives from industry bodies (FICCI / CII / ASSOCHAM) and the fund management industry. The participants represented diverse sectors, including pharmaceutical, chemicals, textiles, power, aviation, consumer goods, IT, financial services, etc..

It was acknowledged by the participants that the ESG concerns are getting bigger in the corporate landscape today and SEBI's initiative on revisiting the disclosures is critical and timely.

The deliberations in the round-table will assist SEBI in finalizing the BRSR format. In his concluding remarks, Chairman, SEBI stated that 'our effort will be to finalise the new disclosure requirements for sustainability reporting, keeping in mind a balance between the Indian context, our national priorities and preparedness, with global relevance.'

Mumbai
January 15, 2021