

CIRCULAR

SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177

December 20, 2024

To,

All listed entities

All the recognized Stock Exchanges

The Associated Chambers of Commerce and Industry of India (ASSOCHAM)

Federation of Indian Chambers of Commerce and Industry (FICCI)

Confederation of Indian Industry (CII)

Dear Sir/Madam,

Sub: Industry Standards on Reporting of BRSR Core

1. In order to facilitate ease of doing business and to bring about standardization in implementation, the Industry Standards Forum ("ISF") comprising of representatives from three industry associations, viz. ASSOCHAM, CII and FICCI, under the aegis of the Stock Exchanges, has formulated industry standards, in consultation with SEBI, for effective implementation of the requirement to disclose Business Responsibility and Sustainability Report (**BRSR**) Core under Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**") read with Chapter IV-B of SEBI master circular for compliance with the provisions of the LODR regulations by listed entities, issued vide SEBI/HO/CFD/PoD2 /CIR/P/0155 and dated November 11, 2024.
2. The industry associations which are part of ISF ([ASSOCHAM](#), [FICCI](#), and [CII](#)) and the stock exchanges shall publish the aforesaid industry standards on their websites.
3. The listed entities shall follow the above industry standards to ensure compliance with SEBI requirements on disclosure of BRSR Core.
4. This circular shall be applicable for FY 2024-25 and onwards.
5. The Stock Exchanges are advised to bring the contents of this circular to the notice of their listed entities and ensure its compliance.

6. This circular is issued in exercise of the powers conferred under Section 11(1) and 11A of the Securities and Exchange Board of India Act, 1992 read with regulation 101 of LODR Regulations.
7. This circular is available on SEBI website at www.sebi.gov.in under the category: 'Legal → Circulars'.

Yours faithfully,

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