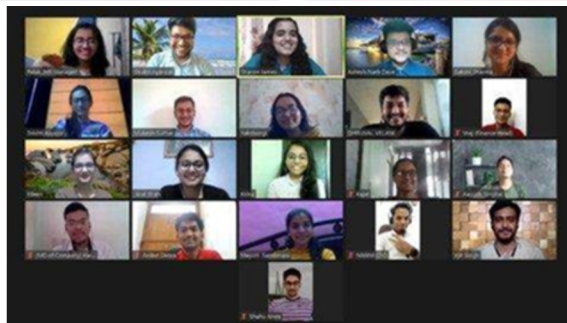


Annual Report 2024-25

Sustainability Reporting Standards Board (SRSB)



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

"In the Footprints of Progress: Unveiling Our Commitment to a Sustainable Future."



ICAI MOTTO

य एष सुप्तेषु जागर्ति कामं कामं पुरुषो निर्मिमाणः ।
तदेव शुक्रं तद् ब्रह्म तदेवामृतमुच्यते ।
तस्मिंल्लोकाः श्रिताः सर्वे तदु नात्येति कश्चन । एतद् वै तत् ॥

*Ya esa suptesu jagarti kamam kamam Puruso nirmimannah /
Tadeva sukram tad brahma tadevamrtamucyate /
Tasminloka sritah sarve tadu natyeti Kaschan / etad vai tat //*

That person who is awake in those that sleep, shaping desire after desire, that, indeed, is the pure. That is Brahman, that, indeed, is called the immortal. In it all the world rest and no one ever goes beyond it. This, verily, is that, kamam kamam: desire after desire, really objects of desire. Ever dream objects like objects of working consciousness are due to the prime Supreme Person. Ever dream consciousness is a proof of the existence of the self.

No one ever goes beyond it: of Echhart: 'On reaching God all progress ends.'

Source: Kathopanishad







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1. Introduction

(a) About ICAI

The Institute of Chartered Accountants of India (ICAI) is a statutory body established by the Chartered Accountants Act, 1949 (Act No. XXXVIII of 1949), an Act of Parliament. This body is entrusted with the regulation and development of the Chartered Accountancy profession in the country. Under the administrative control of the Ministry of Corporate Affairs, Government of India, the ICAI stands as the largest professional body of Chartered Accountants globally, maintaining a steadfast commitment to serving the Indian economy in the public interest.

The governance of ICAI is overseen by a Council, operating in accordance with the Chartered Accountants Act, 1949, and the Chartered Accountants Regulations, 1988. Comprising 40 members, 32 are elected by Chartered Accountants, while the remaining 8 are nominated by the Central Government, representing entities such as the Comptroller and Auditor General of India, Securities and Exchange Board of India, Ministry of Corporate Affairs, Ministry of Finance, and other stakeholders.

Over time, ICAI has earned recognition as a largest accounting body, not only within the country but also globally, for upholding the highest standards in technical and ethical areas. It has consistently maintained rigorous examination and education standards since its inception in 1949, leading to substantial growth in terms of members and student base.

(b) About Sustainability Reporting Standards Board

The Institute of Chartered Accountants of India (ICAI) has a strong tradition of service to the country towards sustainable as well as economic development. ICAI strives to bring sustainability reporting and thinking within mainstream business practices both in the public and private sectors. ICAI through SRSB is taking proactive steps to not only identify and develop opportunities for Chartered Accountants in Sustainability Reporting but also to enhance knowledge, upskill and train members by conducting workshops, seminars, and certificate course, publish technical literature on various important topics within the sustainability domain. Further, in its endeavor to promote sustainability reporting ecosystem in the country which would lead to greener low-carbon economy, the Institute is working on two crucial aspects. Firstly, to promote compliance with existing accounting and sustainability related disclosure requirements. Secondly, to strengthen assurance framework to build a solid bridge between sustainability related risks and corporate financial reporting.

(c) Action Plan of SRSB, ICAI

Standard Setting and Implementation:

Social Audit:

- Review existing social audit guidelines and identify gaps.
- Develop and issue Unified Social Audit Standards and Technical Guides.
- Organize workshops and training programs on SSE listing engaging the stakeholders and audit.



Sustainability Accounting and Assurance:

- Analyze emerging global trends in sustainability accounting and assurance.
- Partner with technology providers to develop reporting platforms and analytical tools.
- Develop Guidance material on Assurance of BRSR Core
- Develop guidance for preparers on BRSR reporting and BRSR Core

Communication and Collaboration:

- Engage with government and regulators to promote standard adoption.
- Collaborate with national and international bodies on sustainability reporting implementation.
- Identify opportunities for chartered accountants in sustainability reporting.
- Develop audit guidance for integrated reporting.

Knowledge Sharing and Training:

- Organize webinars, seminars, and courses on sustainability reporting in India and abroad.
- Conduct “Train the Trainer” programs to build capacity.
- Benchmark global best practices in sustainability reporting.
- Organizing programs on Some of the Global days and events throughout the year focused on environmental conservation, climate change mitigation, and advancing the Sustainable Development Goals.

Recognition and Engagement:

- Establish Sustainability Reporting Awards to recognize exemplary businesses.
- Engage with and contribute to international bodies and think tanks on sustainability reporting.

Internal Measures:

- Develop awareness campaigns within ICAI about sustainability issues.
- Implement measures within ICAI to improve sustainability practices.

Knowledge Repository:

- Create and maintain a knowledge repository on the SRSB Boards page, featuring industry case studies, best practices, and expert insights.



2. Composition of Sustainability Reporting Standards Board (SRSB) - 2024-25



**CA. Ranjeet Kumar
Agarwal**
President, ICAI



CA. Charanjot Singh Nanda
Vice President, ICAI



CA. Sripriya Kumar
Chairperson, SRSB, ICAI



CA. (Dr.) Anuj Goyal
Vice Chairman, SRSB, ICAI

Council Members

CA. Sripriya Kumar, Chairperson

CA.(Dr.) Anuj Goyal, Vice-Chairman

CA. Ranjeet Kumar Agarwal, President (Ex-officio)

CA. Charanjot Singh Nanda, Vice-President (Ex-officio)

CA. (Dr.) Rajkumar Satyanarayan Adukia

CA. Vishal Doshi

CA. Durgesh Kumar Kabra

CA. Dheeraj Kumar Khandelwal

CA. Piyush S Chhajed

CA. Sridhar Muppala

CA. Priti Paras Savla

CA. (Dr.) Debashis Mitra

CA. Abhay Chhajed

CA. Aniket Sunil Talati

CA. Prakash Sharma

CA. Gyan Chand Mishra

CA. Kemisha Soni

CA. Rajendra Kumar P

CA. (Dr.) Raj Chawla

CA. Hans Raj Chugh

CA. Pramod Jain

CA. Shri Sanjay Kumar

Shri Ritvik Ranjanam Pandey

Advocate Vijay Kumar Jhalani

**Co-opted Members**

CA. Sethuraman Sivaramakrishnan
CA. Sanjay Gilra
CA. Raj Kumar Mullick
CA. Vivek Agarwal
CA. Vijay Totapally
CA. Venkateswarlu Suru
CA. Sushrut Chitale
CA. Nihar Niranjana Jambusaria

Special Invitees

CA. Abdul Majeed Shaikh
CA. Ankit Maheshwari
CA. Arun Kumar Rajagopalan
CA. Balaji K
CA. Bhalla Sidheshwar
CA. Prajit Jayesh Gandhi
CA. Raghuram K
CA. Prakhar Gupta
CA. Rangaswamy S K
CA. S Badri Narayanan
CA. Heman Sabharwal
Dr. (CMA) Nandita Mishra
CA. Savitha G
Ms. Heena Khushalani
Ms. Yogita Jadhav
CA. Surinder Kumar Kalra
CA. Bhavani Balasubramanian
CA. Saurabh Garg
CA. Santhosh Kumar P
CA. Rakesh Ramesh Agarwal

Secretary

CA. Shweta Goel



3. Meetings of Sustainability Reporting Standards Board (Council Year 2024-25)

Meeting	Date
29th Meeting	4th March, 2024
30th Meeting	05th April, 2024
31st Meeting	07th June, 2024
32nd Meeting	7th August, 2024
33rd Meeting	06th September, 2024

4. Important Events

(a) ICAI Sustainability Reporting Awards 2023-24

The ICAI Sustainability Reporting Awards 2023-24 were a significant highlight of the World Forum of Accountants (WOFA) 2025, held on February 1, 2025, at the prestigious Yashobhoomi Convention Centre, New Delhi. These awards celebrated outstanding excellence in Business Responsibility and Sustainability Reporting (BRSR), honoring organizations that demonstrated exemplary commitment to sustainable practices. With categories segmented by market capitalization—Large-Cap, Mid-Cap, and Small-Cap—and distinctions between the Manufacturing and Service Sectors, the awards also recognized organizations that voluntarily disclosed BRSR, even when not mandated under SEBI guidelines. Evaluated through a rigorous evaluation process, the awards reflected ICAI's commitment to promoting transparency, quality, and societal impact in reporting. The event showcased the profession's pivotal role in advancing the United Nations Sustainable Development Goals (SDGs) and fostering a culture of sustainability in the business world.



Left to Right: CA. Dayaniwas Sharma, CCM, CA. Ranjeet Kumar Agarwal, President ICAI, CA. Sripriya Kumar, CCM, Mr. Sharad Pathak, Aavas Financiers Limited, Shri Arjun Ram Meghwal, Hon'ble Minister of Law and Justice, GOI, CA. Charanjot Singh Nanda, Vice President, CA. (Dr.) Anuj Goyal, CCM, CA. Jai Kumar Batra, Secretary, ICAI



Left to Right: CA. Sridhar Muppala, CCM, CA. Ranjeet Kumar Agarwal, President ICAI, CA. Sripriya Kumar, CCM, Mr. Prashant Tiwari, Amara Raja Energy & Mobility Limited, Shri Arjun Ram Meghwal, Hon'ble Minister of Law and Justice, GOI, CA. (Dr.) Anuj Goyal, CCM, CA. Charanjot Singh Nanda, Vice President, CA. Jai Kumar Batra, Secretary, ICAI



Left to Right: CA. Aniket Sunil Talati, IPP, CA. Sripriya Kumar, CCM, CA. Ranjeet Kumar Agarwal, President ICAI, Mr. Rajesh Shanoy, Bajaj Allianz Life Insurance Company Limited, Shri Arjun Ram Meghwal, Hon'ble Minister of Law and Justice, GOI, CA. Charanjot Singh Nanda, Vice President, Mr Rajat Kapoor, CA. (Dr.) Anuj Goyal, CCM, CA. Jai Kumar Batra, Secretary, ICAI



Left to Right: CA. Vishal Doshi, CCM, CA. (Dr.) Anuj Goyal, CCM, CA. Ranjeet Kumar Agarwal, President, ICAI, CA. Sripriya Kumar, CCM, Mr. Kalyan Pattnaik, Concord Biotech Limited, Shri Arjun Ram Meghwal, Hon'ble Minister of Law and Justice, GOI, CA. Charanjot Singh Nanda, Vice President, CA. Jai Kumar Batra, Secretary, ICAI



Left to Right: CA. Mayur Agarwal, CA. Ranjeet Kumar Agarwal, President, ICAI, CA. Sripriya Kumar, CCM, Mr. Parivesh Chugh, Mr. Chinari Saroj kumar, Mr. S. Sampath, GAIL (India) Limited, Shri Arjun Ram Meghwal, Hon'ble Minister of Law and Justice, GOI, CA. Charanjot Singh Nanda, Vice President, Mr. Gade Manohar, CA. (Dr.) Anuj Goyal, CCM, CA. Jai Kumar Batra, Secretary, ICAI



Left to Right: CA. Rajesh Sharma, CA. Ranjeet Kumar Agarwal, President, ICAI, CA. Sripriya Kumar, CCM, Mr. Vinay M A, Marico (India) Limited, Shri. Arjun Ram Meghwal, Hon'ble Minister of Law and Justice, GOI, CA. Charanjot Singh Nanda, Vice President, CA. (Dr.) Anuj Goyal, CCM, CA. Jai Kumar Batra, Secretary, ICAI



Left to Right: CA. Mayur Agarwal, CA. Prasanna Kumar D, CCM, CA. Ranjeet Kumar Agarwal, President, ICAI, CA. Sripriya Kumar, CCM, Mr. Aruj Singla, Mr. Sachin Pathak, Ms. Neelika Bhargava, Persistent Limited, Shri. Arjun Ram Meghwal, Hon'ble Minister of Law and Justice, GOI, CA. Charanjot Singh Nanda, Vice President, CA. (Dr.) Anuj Goyal, CCM, CA. Jai Kumar Batra, Secretary, ICAI



Left to Right: CA. Dayaniwas Sharma, CCM, CA. Sripriya Kumar, CCM, CA. Ranjeet Kumar Agarwal, President, ICAI, Mr. Dinesh Jaithliya, Ms. Subhra Gourisaria, Rallis India Limited, Shri. Arjun Ram Meghwal, Hon'ble Ministersssssss of Law and Justice, GOI, CA. Charanjot Singh Nanda, Vice President, CA. (Dr.) Anuj Goyal, CCM, CA. Jai Kumar Batra, Secretary, ICAI



Left to Right: CA. Dayaniwas Sharma, CCM, CA. Sripriya Kumar, CCM, CA. Ranjeet Kumar Agarwal, President, ICAI, Mr. Dinesh Jaithliya, Ms. Subhra Gourisaria, Rallis India Limited, Shri. Arjun Ram Meghwal, Hon'ble Ministersssssss of Law and Justice, GOI, CA. Charanjot Singh Nanda, Vice President, CA. (Dr.) Anuj Goyal, CCM, CA. Jai Kumar Batra, Secretary, ICAI



This year, the Award process started on 15th October, 2024 with registration of nominations under following categories:







152 nominations were received online for the above categories. Among 152 nominations, 151 nominations were found eligible and were placed before the Shield Panel Committee comprising of below mentioned members meet on 11th January 2025 at ICAI Bhawan, ITO, New Delhi. The shield panel had shortlisted top 28 nominations under various categories for placing before the Jury.

Technical Reviewers





CA. Badri Narayanan	Mr. Shreyash Khadse
CA. G. K. Raju	Ms. Shweta Mathur
CA. Gauri Methi	CA. Survajit Krishnan
CA. Haresh B.	Ms. Vedhavalli R. S.
CA. Harsha Ramnani	CA. Vikas Sharda
CA. Laxmi Narayanan	Mr. Vishal Bhavsar
CA. Moni Bajaj	
CA. Muskaan Jain	
Mr. Naimish Upadhyay	
Mr. Najid Narmawala	
CA. Neha Bokdia	
CA. Pankaj Sharma	
Dr. Rashmi Ainapur	







Shield Panel Committee for SRSB Awards 23-24

S. No.	Name	Designation
1.	CA. Raj Mullick 	Head of Accounts and Vice President, Reliance Industries Limited
2.	CA. Prakhar Gupta 	Senior Sustainability Professional and leads the ESG Advisory Practice for InCorp Global
3.	CA. Raghuram K 	Partner at Uniqus
4.	CA. Burande Santosh Ramling 	Partner at N.M. Raiji & Co.,



5.	CA. Deepak Goyal 	Advisor to the Economic Offence Wing of MP
6.	CA. Ankit Maheshwari 	Founder, ADWIN Advisory Services Pvt. Ltd
7.	CA. Geetha Jeyakumar 	Audit & Assurance Expert, M S K A & Associates
8.	CA. Krishna Prasad Harinath 	Executive Director at EY Global Delivery Services




9.	<p>CA. Kuldeep Kothari</p> 	Certified Forensic Auditor, and Co-founder of Adwin Advisory Private Limited.
10.	<p>CA. Savitha G</p> 	Lead Sustainable Finance Reporting at Barclays
11.	<p>CA. Sushil K Sharma</p> 	Founder and Managing Director of Stratadigm
12.	<p>Mr. Ravichandran Chinnayan</p> 	Head of Sustainability and CSR at Ramco Cements Ltd




The shortlisted names were placed before the following eminent Jury members which considered the shortlisted nominations and the presentation made by the process auditor, at the Jury Meet held on 17th January 2025 at ICAI Tower, BKC, Mumbai:

S. No.	Name of the Jury Member	Designation
1.	Dr. M.S. Sahoo Chairman of the Jury 	Chairperson of the IBBI, Member of the Competition Commission of India, and Whole-time Member of SEBI.
2.	CA. Ashish Adukia 	Global Chief Financial Officer, Cipla
3.	CA. Deepak Goel 	Chief Financial Officer, BSE
4.	CA. Pawan K. Goel 	Senior Partner, AR and Co (Attended Virtually)



5.	<p>CA. Devi Dayal Garg</p> 	Chief Financial Officer, Future Generali India Insurance Company Limited
6.	<p>CA. Ankit Maheshwari Advisor</p> 	Founder, ADWIN Advisory Services Pvt. Ltd.
7.	<p>CA. Heman Sabharwal</p> 	Partner, Price Waterhouse Chartered Accountants LLP
8.	<p>Shri. Yatender Kumar Tyagi</p> 	Chief Financial Officer, T.V. Today Network Limited



9.	CA. Parvathaneni Santosh Kumar 	Partner, Brahmayya & Co., Chartered Accountants.
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The Jury finalized the awardees under various categories of awards for ICAI Sustainability Reporting Awards 23-24 as mentioned below:

Category	Sub- Category	Awardee
Large Cap	Manufacturing Sector	Marico Limited
	Service Sector	Persistent Systems Limited GAIL (India) Limited
Mid Cap	Manufacturing Sector	Aavas Financiers Limited
	Service Sector	Rallis India Limited
Small Cap	Manufacturing Sector	Rallis India Limited
	Service Sector	Sasken Technologies Limited
Voluntary Disclosures	Manufacturing Sector	Concord Biotech Limited
	Service Sector	Bajaj Allianz Life Insurance Company Limited

5. Programs organized during the year 2024-25

a) National Conference of CAs on Sustainability and Ethics in Accounting: Building a Better Tomorrow

National Conference of CAs on “Sustainability and Ethics in Accounting: Building a Better Tomorrow” on 22nd and 23rd August, 2024 at IMS College, National Highway 24, Near Dasna, Adhyatmik Nagar, Ghaziabad, Uttar Pradesh 201015. The topic was : Sustainable Capital Markets: Financing a Greener Future with eminent speaker CA. Sachin Aggarwal, Combatting Tax Evasion: A Pillar of Sustainable Financial Integrity with eminent speaker CA. Vinod Gupta, Introduction to Sustainability, ESG and Sustainability Reporting and BRSR and BRSR Core: Navigating the Indian Sustainability Reporting Framework with eminent speaker CA. Ankit Maheshwari, GST as a tool for Green Growth: Integrating Sustainability in to Tax Policy with eminent speaker CA. Shashaank Gupta, Automation of Financial Statement and Sustainability data Management with eminent speaker CA. Deepak Bholusaria, Sustainable Future by Breaking Growth Barriers for Cas in Life and Profession with eminent speaker CA. Sanddep Gupta, Work Life Balance Stress Management Needed for Sustainable Future with eminent speaker Ms. Renita Kapoor, CA. Anuj Goyal, Central Council Member where 231 members joined the Program.



b) Seminars

- Seminar on “**Sustainability Reporting and Social Stock Exchange**” on April, 13, 2024 in physical mode at ICAI BHAWAN, PLOT NO. 43, SECTOR-20A, FARIDABAD-121002 was organized by SRSB, ICAI jointly with CIRC, ICAI. The eminent speakers for the session were CA. Sarika Gosain and CA. Jyoti Singh. The said program was attended by more than 101 participants and appreciated by the participants.
- **Seminar on “ESG – The Most Happening Theme Around the World”** -Comprehensive Program Focused on Understanding ESG Principles and BRSR on July 13, 2024 in physical mode at P. Brahmayya Memorial Hall, Nungambakkam, Chennai-600034 was organized by SRSB, ICAI. The eminent speakers for the session were CA. Ankit Maheshwari and CA. Sushil Sharma. The said program was attended by 220 participants and appreciated by the participants.





- Seminar on “Social Audit - Building Trust and Driving Impact: The Role of Social Audits in Sustainable Development”** on July 19, 2024 in physical mode at Block E, Sector 18, Kavi Nagar, Ghaziabad, Uttar Pradesh 201002 was organized by SRSB, ICAI. The eminent speaker for the session was Mr. Nakul Arora. The said program was attended by 179 participants and appreciated by the participants.
- Seminar on “ESG – The Most Happening Theme Around the World a Comprehensive ESG & BRSR Program”** on July 22, 2024 in physical mode at S. Narayanan Auditorium, Vasanthnagar, Bengaluru was organized by SRSB, ICAI. The eminent speakers for the session were CA. Sushil Sharma and Mr. Pradeep Mysore Suresh. The said program was attended by 95 participants and appreciated by the participants.
- SRSB organized jointly with Thiruvananthapuram branch (SIRC) “Two Days Residential Seminar on ESG and Sustainability”** on November 08 and 09, 2024 in physical mode at Hotel Singaar International, 5/22, Main Road, Kanya Kumari -629702. The eminent speakers for the session were CA. George Abraham Kurien, CA. Jomon K George, CA. Venkat Pillai and CA. Jose Zachariah. The said program was attended by 44 participants and appreciated by the participants.
- SRSB organized jointly with Agra branch (CIRC) “Seminar on Sustainability”** on November 30, 2024 in physical mode at Hotel Lemon Tree Hotel, NH 2, Near St. Conrad's Inter College, bypass road, Khandari, Agra- 282002. The eminent speakers for the session were CA. Vyas Chetan Kumar R and CA. Shashank Shekhar Gupta. The said program was attended by 467 participants and appreciated by the participants.





- **SRSB organized jointly with Ujjain branch (CIRC) “Residential Refresher Course on Sustainability”** on November 30, 2024, and December 01, 2024 in physical mode at Kumbha Mahal Sati Ka Chapar Road, behind Petrol Pump, Kelwara, Rajasthan 313325. The eminent speakers for the session were CA. Arvind Hora, CA. Siddhartha Tripathi, CA. Mohit Gupta and CA. Anish Choudhary. The said program was attended by 30 participants and appreciated by the participants.
- SRSB organized jointly with Committees of ICAI (NSC) **“Seminar on Sustainability”** on December 15, 2024 in physical mode at Hotel Royal Palace, Railway Road Hapur. The eminent speakers for the session were **CA. Divyanshu Agrawal and CA. Mohit Golchha**. The said program was attended by 90 participants and appreciated by the participants.
- SRSB organized jointly with Committees of ICAI (NSC) **“Residential Refresher Course on Sustainability”** on December 16 to 18, 2024 in physical mode at Jaisalmer, Rajasthan. The eminent speakers for the session were **CA. Pankul Gupta, CA. Abhay Kansal, CA. Liril Bansal, CA. Ambuj Garg and CA. Navendu Garg**.



c) Webinars

- Webinar on **“A Beginner Series on Social Enterprise and Social Stock Exchange”** on March 15, 2024 from 2.00 P.M to 4.00 P.M where **Ms. Manjari Mohan Sabnis and Mr. Hemant Gupta**, shared his valuable insights where more than 450 members joined the webinar.



- c) Webinar on **“BRSR Reporting and Assurance”** on March 22, 2024 from 2.00 P.M to 4.00 P.M where **CA. Ankit Maheshwari, CA. Kuldeep Kothari and CA. Ruchi Rastogi** shared his valuable insights where more than 200 members joined the webinar.



- c) Webinar on **“Building Financial Resilience: Strengthening Nonprofit Organizations for Sustainable Social Impact”** on April 11, 2024 from 2.00 P.M to 4.00 P.M where Mr. Ravi Kanth Miriyala and CA. Mithul Shah shared his valuable insights where more than 130 members joined the webinar.





- Webinar on **“Earth Day: Biomimicry - Learning from Nature”** on April 22, 2024 from 2.00 P.M to 4.00 P.M where **Mr. Shiva Subramaniam** shared his valuable insights where more than 160 members joined the webinar.
- Webinar on **“BRSR Reporting and Assurance- 2 - From understanding to Implementation: A comprehensive Guide to BRSR in India”** on April 29, 2024 from 2.00 P.M to 4.00 P.M where **CA. Sushil Sharma** shared his valuable insights where more than 220 members joined the webinar.
- Webinar on **“Navigating Sustainability: Insights and Best Practices for Sustainability Reporting in Business”** on May 16, 2024 from 2.00 P.M to 4.00 P.M where **CA. Prabin Kumar Jha, Mr. Sabbir Ahmed, FCA, Council Member, ICAB, Bangladesh and CA. Prakhar Gupta** shared his valuable insights where more than 190 members joined the webinar.
- Webinar on **“Decoding BRSR: A Comprehensive Understanding on BRSR –Series #1”** on May 21, 2024 from 2.00 P.M to 4.00 P.M where **CA. Pranav Evani** shared his valuable insights where more than 740 members joined the webinar.
- Webinar on **“Equipping Professionals: Building Skills for Sustainability Reporting and Assurance in a Changing Landscape”** on May 31, 2024 from 2.00 P.M to 4.00 P.M where **CA. Rashmi Ainapur** shared his valuable insights where more than 990 members joined the webinar.





- Webinar on **“Decoding BRSR: A Comprehensive Understanding on BRSR – Series #2 – Demystifying BRSR: A Deep Dive into Business Responsibility and Sustainability Reporting”** on June 11, 2024 from 2.00 P.M to 4.00 P.M where **CA. Moni Bajaj** shared her valuable insights where more than 370 members joined the webinar.
- Webinar on **“Climate Disclosures: Enhancing Credibility and Accountability in Sustainability Reporting”** on June 21, 2024 from 11.00 A.M to 1.00 P.M where **Mr. Md. Kausar Alam (Bangladesh), Mr. Khalid Mumtaz Khan (Pakistan) and CA. Prakhar Gupta** shared his valuable insights where more than 230 members joined the webinar.
- Webinar on **“Decoding BRSR: A Comprehensive Understanding on BRSR – Series #3 – Demystifying BRSR: A Deep Dive into Business Responsibility and Sustainability Reporting”** on June 25, 2024 from 2.00 P.M to 4.00 P.M where **CA. Sushil Sharma** shared his valuable insights where more than 425 members joined the webinar.
- Webinar on **“Decoding BRSR: A Comprehensive Understanding on BRSR –Series #4”** on July 09, 2024 from 11.00 A.M to 1.00 P.M where **CA. Harsha Ramnani** shared his valuable insights where more than 280 members joined the webinar.
- Webinar on **“Mastering BRSR Core: Key Insights for Sustainable Practices”** on July 19, 2024 from 2.00 P.M to 4.00 P.M where **CA. Ankit Maheshwari** shared his valuable insights where more than 270 members joined the webinar.



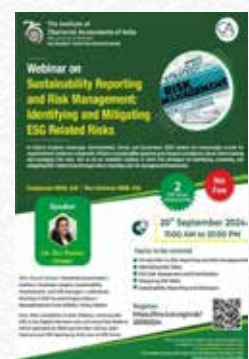


- Webinar on **“Navigating the Green Economy: Insights from the 2023-24 Economic Survey for Businesses”** on August 01, 2024 from 11.00 A.M to 01.00 P.M where **CA. S. Badri Narayanan** shared his valuable insights where more than 320 members joined the webinar.
- Webinar on **“Climate Risk & Regulatory Landscape in India: Understanding Compliance Requirements for Businesses”** on August 06, 2024 from 3.00 P.M to 6.00 P.M where **CA. Jyoti Singh** shared his valuable insights where more than 300 members joined the webinar.
- Webinar on **“Union Budget 2024-25: Commitment Towards Sustainable Development”** on August 09, 2024 from 11.00 A.M to 01.00 P.M where **CA. (Dr.) Dheeraj Sharma** shared his valuable insights where around 700 members joined the webinar.
- Webinar on **“Adapting to Carbon Border Adjustment Mechanism (CBAM): A Guide for Indian Businesses and MSMEs”** on August 23, 2024 from 11.00 A.M to 01.00 P.M where **CA. Prakhar Gupta** shared his valuable insights where more than 260 members joined the webinar.
- Webinar on **“BRSR Core & Value Chain Disclosures: Challenges & Solutions for Comprehensive Reporting”** on August 30, 2024 from 11.00 A.M to 01.00 P.M where **CA. Sushil Sharma** shared his valuable insights where more than 280 members joined the webinar.





- Webinar on **“Greenhouse Gas (GHG) Accounting: A Comprehensive Approach”** on September 10, 2024 from 11.00 A.M to 01.00 P.M where **Mr. Ashish Gupta** shared his valuable insights where more than 390 members joined the webinar.
- Webinar on **“Carbon Credits and Trading Platforms”** on September 13, 2024 from 11.00 A.M to 01.00 P.M where **Prof. Sapna A. Narula** shared his valuable insights where more than 350 members joined the webinar.
- Webinar on **“Sustainability Reporting and Risk Management: Identifying and Mitigating ESG Related Risks”** on September 20, 2024 from 11.00 A.M to 01.00 P.M where **CA. Rashmi Ainapur** shared his valuable insights where around 300 members joined the webinar.
- Webinar on **“Life Cycle Assessment (LCA): A Strategic Tool for Sustainable Decision-Making”** on October 08, 2024 from 11.00 A.M to 01.00 P.M where **CA. Anil Shankar ji** shared his valuable insights where more than 350 members joined the webinar.
- Webinar on **“Navigating GRI Standards in India: Practical Insights for Businesses”** on October 18, 2024 from 11.00 A.M to 01.00 P.M where **CA. Kaushik Mahadevan** shared his valuable insights where more than 320 members joined the webinar.





- Webinar on **“Building a Sustainable Future: The Role of Green Finance in Business”** on October 22, 2024 from 11.00 A.M to 1.00 P.M where **Mr. Ashish Gupta** shared his valuable insights. The said webinar was attended by more than 411 members.



- Webinar on **“BRSR Best Practices: Learning from Common Reporting Errors”** on November 05, 2024 from 11.00 A.M to 1.00 P.M where **CA. Ankit Maheshwari** shared his valuable insights where more than 300 members joined the webinar.



- The Sustainability Reporting Standards Board (SRSB) is organizing a Webinar on **“Navigating the Social Impact Landscape: Social Stock Exchange & Social Audit Standards”** on Tuesday, 12th November, 2024 from 11:00 AM to 01:00 PM where **CA. Harsha Sabbana** shared his valuable insights where more than 420 members joined the webinar.



- The Sustainability Reporting Standards Board (SRSB) is organizing a Webinar on **“Navigating the GRI Universal Standards: A Comprehensive Guide”** on Tuesday, 19th November, 2024 from 11:00 AM to 01:00 PM where **CA. Kaushik Mahadevan** shared his valuable insights where 540 members joined the webinar.



- The Sustainability Reporting Standards Board (SRSB) is organizing a Webinar on **“Sector-Specific Sustainability: A Deep Dive into GRI Sector Standards”** on Tuesday, 17th December, 2024 from 11:00 AM to 01:00 PM where **CA. Kaushik Mahadevan** shared his valuable insights where more than 1065 members joined the webinar.





d) Inputs provided to the Regulators and others on sustainability related matters:

- Inputs regarding the Unified Framework for Social Impact Assessment Standards were submitted to the Subgroup of SSEAC (Social Stock Exchange Advisory Committee). 4 meetings were conducted with the Subgroup of SSEAC on 16th March, 3rd April, 10th April, and 16th April, 2024. These meetings aimed to discuss the changes and reviews made on behalf of ICAI.
- A Study Group was formed to bring out a Guidance Document for Assurers on BRSR Sustainability Information for the year 2023-24. 2 Group meetings were held on 17th and 18th April, 2024. The meeting on 18 April, 2024 was attended by both assurers and prepares of BRSR reports.
- SRSB has provided Inputs on Proposed International Standard on Sustainability Assurance (ISSA)-5000, General Requirements for Sustainability Assurance Engagements for meeting of International Auditing and Assurance Standards Board (IAASB) of IFAC held on 18-21 June, 2024 in Madrid, Spain.
- SRSB, ICAI submitted the inputs on the SEBI Consultation Paper on the Recommendations of the Expert Committee for Facilitating Ease of Doing Business with respect to Business Responsibility and Sustainability Report (BRSR).
- SRSB provided inputs to the Ministry of Corporate Affairs on IFRS S2 related to the Climate Related Financial Disclosure.
- The Sustainability Reporting Standards Board provided inputs to the Ministry of Corporate Affairs on IFRS S2 related to the Climate Related Financial Disclosure.
- SRSB, ICAI submitted the inputs on the SEBI Consultation Paper on the Recommendations of the Expert Committee for Facilitating Ease of Doing Business with respect to Business Responsibility and Sustainability Report (BRSR).
- The Sustainability Reporting Standards Board, ICAI also submitted the inputs on the SEBI Consultation Paper on Expanding the Scope of Sustainable Finance Framework. The inputs were compiled in response to the above paper issued by SEBI. The comments were finalized in the 33rd Board Meeting and online comments were submitted to SEBI on 6th September, 2024.
- A Roundtable Meet with stakeholders was done to get their views on the aspects such as Value Chain, Green Credits, and the substitutions of the term Assurance as mentioned in consultation Paper on the Recommendations of the Expert Committee for Facilitating Ease of Doing Business concerning the Business Responsibility and Sustainability Report (BRSR). The inputs were compiled in response to the above paper issued by SEBI. The comments were finalized in the 31st Board Meeting and online comments were submitted to SEBI on June 12, 2024.

6. ICAI#75 Green Mahotsav

ICAI#75 Green Mahotsav launched on 75th Anniversary of ICAI



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

An Initiative of the Sustainability Reporting Standards Board (SRSB) and Public Relations Committee (PRC) of ICAI

CALLING ALL CAs, STUDENTS, FAMILIES & FRIENDS
Grow a Plant Today | Make a difference | Tell us about it

ICAI#75 GREEN महोत्सव

Find a place, even a pot
Sow a seed or plant a tree
Click a Photo
Upload it on the following link:
<https://tmdicai.org/icai/green-mahotsav>

Find a place, even a pot | Grow a plant, it means a lot!

ICAI#75

CA. Ranjeet Kumar Agarwal
President, ICAI

CA. Chananjit Singh Narula
Vice-President, ICAI

CA. Shriyans Kumar
Chairperson, SRSB, ICAI

CA. (Dr.) Anuj Goyal
Vice-Chairman, SRSB, ICAI

A Dedication to your Mother and our Mother Earth
As we mark our 75th anniversary, the Institute of Chartered Accountants of India is excited to launch a monumental initiative that demonstrates our commitment to the nation in the crucial area of environmental sustainability.

Join us as we gear up to green the earth by planting 100,000 plants and trees contributing to the India Van Mahotsav initiative.

The ICAI - PlantOMeter which measures what we do, seeks to inspire our students, members, their families, and friends to actively participate in this green journey.

Contact us at: sustainability@icai.in

Excellence. Independence. Integrity.

As ICAI mark its 75th anniversary, a monumental initiative was launched by SRSB and PRC that demonstrates our commitment to the nation in a crucial area of environmental sustainability, where we are gearing up to green the earth by planting 100,000 plants and trees to be a part of the India Van Mahotsav initiative. This initiative also resonates with our Prime Minister's visionary 'Ek Ped Ma Ke Naam' campaign, which encourages every

citizen to plant a tree in the name of their mother. It's a beautiful reminder of our duty to nurture and protect the earth, just as we honor and care for our mothers. Such initiatives highlight the importance of individual and collective responsibility in environmental conservation. Till now 22 Branches have planted around 8104 plants and 557 members have planted around 2648 plants all over India. 557 certificates of appreciation have been downloaded and generated for the members who have taken part in this initiative.





7. Physical Certificate Course on Sustainability and BRSR

- The first batch was held in Ernakulam (December 08, 14, 15, 21, and 22, 2024), while the second batch was held in Bengaluru (December 13, 14, 20, 21, and 27, 2024).

1st Physical Batch of Certificate Course on Sustainability & BRSR (Ernakulam)
8th December to 22nd December, 2024
Venue: Ernakulam Branch of SIRC of ICAI
 ICAI Bhawan, Diwan's Road, Ernakulam- 682016
Organised by: Sustainability Reporting Standards Board, ICAI
Hosted by: Ernakulam Branch of SIRC of ICAI
TIME: 10:00 AM to 5:00 PM
Limited Seats
30 CPE Hours
Chairperson: Sustainability Reporting Standards Board, ICAI
Vice Chairman: Sustainability Reporting Standards Board, ICAI
Objective and Features:
 To understand the current regulatory framework of Business Responsibility and Sustainability Reporting, analyse disclosures made by Indian companies, assurance aspects and discuss best practices adopted.
 > 30 hours of classes in 5 days
 > Expert Facilitators with rich experience
 > Multiple Choice Questions (MCQs) for each day of lecture
 > Case studies/assignments and illustrative examples per session
 > E-reading material
 > Certificate on successful completion of the course and qualifying the examination
Course Coverage:
 > Introduction and Importance of Sustainability
 > Overview & Guidance on BRSR Disclosures
 > Deep Dive in the Governance Issue and Risk Management and SRMM
 > Best Practices, ESG Data Management and SRMM
 > BRSR via a Global Framework
 > Materiality Assessment
 > Assurance Aspects in Indian Context
 > Social Stock Exchange and Social Audit Standards and Sustainable Finance, Green Bonds and Carbon Trading
December 8, 2024 (Sunday) **December 14, 2024 (Saturday)** **December 15, 2024 (Sunday)**
December 21, 2024 (Saturday) **December 22, 2024 (Sunday)**
For more details, please visit: <https://www.icai.org/post/sustainability-reporting-standards-board>
Registration Link: <https://learning.icai.org/committee/base-physical-certificate-course2024-b1/>
Fee: ₹ 10,000/- Plus 18% GST
Note: Registration of members shall be done on first-come-first-serve basis.

2nd Physical Batch of Certificate Course on Sustainability & BRSR (Bengaluru)
13th to 27th December 2024
Venue: Citrus Hotel
 54, Cunningham Rd, opp. Prestige Center Point, Vasant Nagar, Bengaluru, Karnataka 560092
Organized By: Sustainability Reporting Standards Board, ICAI
Hosted by: Bengaluru Branch of SIRC of ICAI
Chairperson: SRSB, ICAI
Vice Chairman: SRSB, ICAI
Chairman: Bengaluru Branch (SIRC)
TIME: 10:00 am to 05:00 pm
Limited Seats
30 CPE Hours
Fee Rs 10,000/- Plus 18% GST
Objective and Features:
 To understand the current regulatory framework of Business Responsibility and Sustainability Reporting, analyse disclosures made by Indian Companies, assurance aspects and discuss best practices adopted.
 > 30 hours of Physical classes covered in 5 days.
 > Expert Facilitators with rich experience.
 > Multiple Choice Questions (MCQs) for each day of lecture.
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 > E-reading material.
 > Certificate on successful completion of the course and qualifying the examination.
Course Coverage:
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 > Materiality Assessment
 > Assurance Aspects in Indian Context
 > Social Stock Exchange and Social Audit Standards
 > Sustainable Finance, Green Bonds and Carbon Trading
Note: Registration of members shall be done on first-come-first-serve basis.
For more details: please visit: <https://www.icai.org/post/sustainability-reporting-standards-board>
Registration Link: <https://learning.icai.org/committee/base-physical-certificate-course2024-b2/>

8. Online Certificate Course on Sustainability and BRSR

- The Board has successfully completed the 25 batches of online Certificate Course of Sustainability and BRSR and around 2250 participants have enrolled for this course till date.

Online Certificate Course conducted for the year 2024-25:

S. No.	Batch	Date	No. of Participants Enrolled
1.	23rd Batch	May 18 to June 16, 2024	185
2.	24th Batch	Aug 17 to Sep 15, 2024	161
3.	25th Batch	Nov 09 to Dec 08, 2024	202



9. Publications

Compilation of SEBI Regulations and other relevant Information

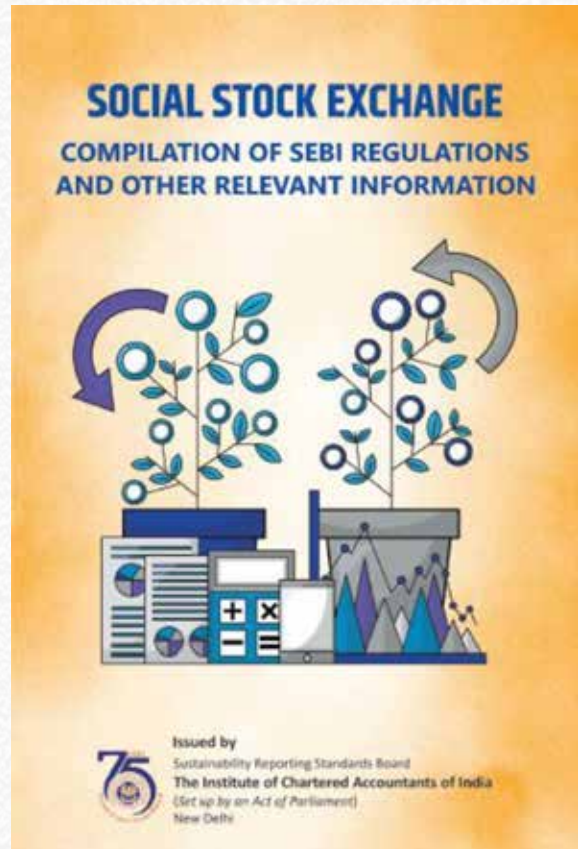
This comprehensive guidance document is presented in a simple form to enable readers to understand the basic concepts of a Social Stock Exchange, and the requirements to register and list social enterprises on the SSE. The document is expected to deliver content that will empower Stakeholders, facilitate Transparency and ensure Accountability.

The Social Stock Exchange (SSE) has been created to serve as a transformative platform to enable and enhance the role of Social Enterprises (SEs) and non-profit organizations (NPOs) in achieving social welfare and advancing sustainable development. The SSE has been established with a view to enable SEs to access funds for developmental purposes and amplify their positive contributions to the society.

The Hon'ble Finance Minister of India, Smt. Nirmala Sitharaman, in her Budget speech in 2019, introduced the concept of Social Stock Exchange (SSE) in India, to enable Social Enterprises to obtain funds through a listing process.

Globally, Brazil has been the first country to launch an SSE in 2003, followed by South Africa in 2006, Portugal in 2009, Canada, Singapore and the UK in 2013 with Jamaica following in 2019. However, only SSEs based in Canada, Singapore and Jamaica have remained active. Most of the international platforms have had limited transactions and opportunities, mainly focusing on For Profit Social Entities rather than Not For Profit entities. The lessons from SSEs in other countries were taken into account when designing the Indian SE.

In India, the Securities and Exchange Board of India (SEBI), has enabled the establishment of SSE segments at the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). This pioneering move is primarily aimed to bridging the funding gap faced by Social Enterprises and ushering higher levels of transparency and governance in the conduct of operations by social entities to bolster donor confidence.





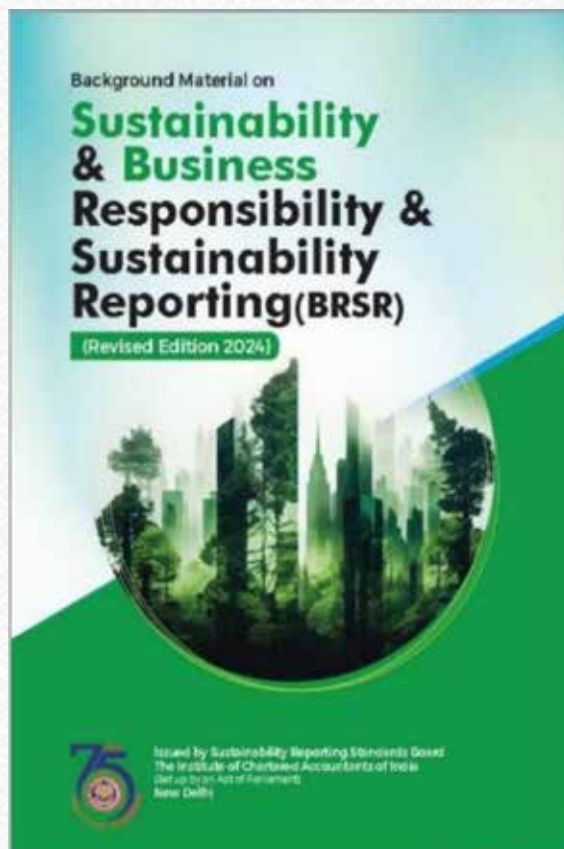
Background Material on Sustainability and Business Responsibility and Sustainability Reporting (BRSR)- Revised Edition 2024

The Background Material on Sustainability and Business Responsibility and Sustainability Reporting (BRSR) Revised Edition 2024, issued by the Sustainability Reporting Standards Board (SRSB) of ICAI, is a comprehensive guide designed to help businesses and professionals navigate the complex landscape of sustainability and ESG reporting. This updated edition provides an in-depth understanding of sustainability concepts, frameworks, and reporting mechanisms, making it an essential resource for Chartered Accountants, accounting professionals, and students.

The material is divided into well-structured modules that cover critical topics, including the importance of sustainability in business, the role of the UN Sustainable Development Goals (SDGs), and the evolution of ESG reporting in India. It provides detailed guidance on the BRSR framework, highlighting its structure, disclosure requirements, and how it differs from the earlier Business Responsibility Report (BRR). It also explores specific reporting principles such as good governance, environmental stewardship, human rights, and equitable development, which are crucial for organizations to achieve long-term sustainability.

This material serves as an indispensable tool in understanding and implementing sustainability reporting standards. It equips professionals with the knowledge and skills needed to guide businesses in aligning their operations with regulatory frameworks like SEBI's BRSR requirements and global reporting standards such as GRI, SASB, TCFD, and ISSB. Furthermore, the book emphasizes the critical role of accountants in ensuring the credibility of ESG data through assurance practices, thus positioning them as key contributors to corporate transparency and accountability. It provides them with the necessary understanding of the sustainability landscape, preparing them for roles in ESG reporting, sustainable finance, and corporate governance. Additionally, the integration of case studies, industry best practices, and tools like the Sustainability Reporting Maturity Model (SRMM) helps them grasp real-world applications of theoretical concepts.

The material also addresses emerging trends like green finance, carbon trading, and social stock exchanges, which are reshaping the business environment. By focusing on such contemporary topics, it empowers professionals to stay ahead in a rapidly evolving field and position them as trusted advisors to businesses in their sustainability journey.



Members of the 25th Council of ICAI



CA. Ranjeet Kumar Agarwal
Hon'ble President, ICAI



CA. Charanjot Singh Nanda
Hon'ble Vice President, ICAI



CA. Sripriya Kumar
Chairperson, SRSB, ICAI



CA. (Dr.) Anuj Goyal
Vice Chairman, SRSB, ICAI

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GOVERNMENT NOMINEES



Shri Inder Deep Singh Dhariwal



Shri Ritvik Ranjanam Pandey



Shri Balamurugan D



Shri Deepak Kapoor



Shri Rakesh Jain



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Shri Chandra Wadhwa



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

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