



Business Responsibility and Sustainability Reporting Framework

For Prelims: Indian Institute of Corporate Affairs, [Business Responsibility and Sustainability Reporting](#), [United Nations Children's Fund](#), [National Stock Exchange](#), [Planning Commission](#), [SEBI](#) .

For Mains: Measures to Improve Corporate Governance in India.

[Source: PIB](#)

Why in News?

Recently, [Indian Institute of Corporate Affairs \(IICA\)](#), organised a workshop on [Business Responsibility and Sustainability Reporting](#) in collaboration with [United Nations Children's Fund \(UNICEF\)](#) and [National Stock Exchange\(NSE\)](#) at the NSE premises in Mumbai.

What is Business Responsibility and Sustainability Reporting Framework?

- BRSR is a **mandatory disclosure mechanism for top 1000 listed companies or businesses** to report their performance on [Environmental, social, and corporate governance \(ESG\) parameters](#) and demonstrate their commitment to responsible business practices.
 - SEBI in 2021 replaced Business Responsibility Reports (BRR) with BRSR.
- BRSR is rooted in the nine principles outlined in the [National Guidelines for Responsible Business Conduct \(NGRBC\)](#). The nine principles are:
 - Businesses should conduct and govern themselves with integrity, and in a manner that is **ethical, transparent and accountable**.
 - Businesses should provide **goods and services in a manner that is sustainable and safe**.
 - Businesses should **respect and promote the well-being of all employees, including those in their value chains**.
 - Businesses should **respect the interests of and be responsive to all their stakeholders**.
 - Businesses should respect and promote [human rights](#).
 - Businesses should **respect and make efforts to protect and restore the environment**.
 - Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
 - Businesses should **promote inclusive growth and equitable development**.
 - Businesses should engage with and provide value to their consumers in a responsible manner.

What is Environmental, Social, and Corporate Governance?

- ESG represents a **set of guidelines that compel companies to adhere to improved**

standards in their operations, encompassing **better governance, ethical conduct, environmentally sustainable practices, and social responsibility.**



- Since the introduction of the **United Nations Principles for Responsible Investing (UNPRI) in 2006**, the ESG framework has become an integral aspect of contemporary businesses, recognized as an inseparable component of modern corporate practices.

What is the Indian Institute of Corporate Affairs?

- The **Indian Institute of Corporate Affairs (IICA)** was registered as a society on September 12, 2008 under the **Societies Registration Act, 1860**.
 - The proposal to establish the IICA was approved by the [Planning Commission](#) in **February 2007**.
- It is an autonomous institute and works under the aegis of the [Ministry of Corporate Affairs](#) to deliver opportunities for research, education, and advocacy.
 - It is also a think tank that curates a **repository of data and knowledge for policy makers**, regulators as well as other stakeholders working in the **domain of corporate affairs**.

What is the United Nations Children's Fund?

- The **United Nations Children's Fund (UNICEF)**, originally known as the **United Nations International Children's Emergency Fund**, was created by the United Nations General Assembly on **11 December 1946**, to provide emergency food and healthcare to children and mothers in countries that had been devastated by [World War II](#).
- In 1950, **UNICEF's mandate was extended to address the long-term needs** of children and women in developing countries everywhere.
 - In **1953, it became a permanent part of the United Nations System**.

What is the National Stock Exchange?

- **National Stock Exchange (NSE)** is a **leading stock exchange market in India** which provides fully automated screen based trading in India.
 - NSE was incorporated in **1992**. It was recognised as a stock exchange by [SEBI](#) in April 1993 and **commenced operations in 1994** with the launch of the wholesale debt market.

- One of its more **popular offerings is the NIFTY 50 Index**, which tracks the largest assets in the Indian equity market.

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