Annexures

Strengthening Air Emissions Disclosures in ESG Reporting

Review of India's BRSR and Global Regulatory Frameworks

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Annexure 1 to 3 | July 2026

Annexure 1

Year	Regulation/ framework	Governing body	Key mandate for air pollutant / environmental disclosure	Coverage
1981	Air (Prevention and Control of Pollution) Act	CPCB / SPCBs	Established the foundational legal framework for air quality, empowering State Boards to obtain information on the types and levels of air pollutants (NOx, SOx, PM) emitted by industrial plants and to inspect emission-control equipment.	Air
1986	Environment (Protection) Act and Rules	MoEFCC	Mandated industries requiring consent under the Air and Water Acts to submit an annual environmental statement (Form V) detailing their environmental footprint and pollution discharge.	Air
2012	Business Responsibility Report (BRR)	SEBI	Required the top 100 listed firms by market capitalisation to file non-financial ESG disclosures, relying on qualitative, principles-based reporting that made cross-firm emission comparison difficult.	Both (qualitative)
2013	Companies Act, 2013	MCA	Section 166 binds directors to act in the best interest of the environment; Section 134 requires the board's report to include details on energy conservation.	GHG (indirect, via energy)
2019	National Guidelines on Responsible Business Conduct (NGRBC)	MCA	Upgraded the 2011 National Voluntary Guidelines; Principle 6 requires businesses to report environmental data, including emissions, energy, and waste.	Both
2021	Business Responsibility and Sustainability Reporting (BRSR)	SEBI	Replaced the BRR, mandating quantitative disclosure for the top 1,000 listed firms, including Scope 1 and 2 GHG emissions and specific air pollutants (NOx, SOx, PM).	Both

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2023	Carbon Credit Trading Scheme (CCTS)	BEE / Ministry of Power	Established under the amended Energy Conservation Act; mandates annual emissions reporting and sets GHG intensity-reduction targets for obligated entities across nine high-emitting sectors, with compliance beginning FY 2025-26.	GHG
2023	BRSR Core	SEBI	A subset of the BRSR introduced to elevate data integrity; mandates third-party reasonable assurance on specific KPIs (including the GHG footprint) and introduces Scope 3 value-chain disclosure for the top 250 firms on a comply-or-explain basis.	GHG (for assured KPIs)
2024	Draft Disclosure Framework on Climate-related Financial Risks	RBI	Extends climate accountability to the financial sector, requiring select regulated entities (commercial banks and large NBFCs) to disclose Scope 1, 2, and 3 GHG emissions.	GHG

Annexure 2

Principle	Theme	ESG category
Principle 1	Ethics, transparency, and accountability	Governance
Principle 2	Sustainable and safe goods and services (product stewardship)	Environmental
Principle 3	Well-being of employees and workers	Social
Principle 4	Stakeholder responsiveness and engagement	Social
Principle 5	Respect for and promotion of human rights	Social
Principle 6	Protection and restoration of the environment (energy, water, waste, GHG, and air pollutants)	Environmental
Principle 7	Responsible and transparent policy advocacy	Governance
Principle 8	Inclusive growth and equitable development	Social
Principle 9	Responsible engagement with and value to consumers	Social

Annexure 3

Framework	Type	Indicative reach
European Sustainability Reporting Standards (ESRS)	Regulatory	~10,000 entities
European Commission — CSRD	Regulatory	~10,000 entities
Sustainable Finance Disclosure Regulation (SFDR)	Regulatory	~20,000 entities
Global Reporting Initiative (GRI)	Market-based	Over 14,000 reporters
International Sustainability Standards Board (ISSB)	Market-based	~1,000 adopters
Integrated Reporting Framework	Market-based	—
SASB Standards	Market-based	—
Climate Disclosure Standards Board (CDSB)	Market-based	~374 reporters
Principles for Responsible Investment (PRI)	Market-based	~5,261 signatories
Invest Europe — ESG guidelines	Market-based	~1,167 members