

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 4886
ANSWERED ON Monday, March 23, 2026/Chaitra 02, 1947 (Saka)
MANDATORY ESG DISCLOSURE FOR TOP LISTED COMPANIES

QUESTION

4886. SHRI SASIKANTH SENTHIL:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Government has issued revised guidelines for mandatory Environmental, Social and Governance (ESG) disclosures for the top 1000 listed entities for the financial year 2025-26;**
- (b) the number of companies that have submitted the Business Responsibility and Sustainability Report (BRSR) Core through the MCA-21 V3 portal;**
- (c) whether the Government has provided any exemptions or simplified filing procedures for Small and Medium Enterprises (SMEs) regarding these disclosures, if so, the details thereof; and**
- (d) the measures taken to prevent 'Greenwashing' in corporate sustainability claims through stricter audit protocols?**

ANSWER

MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF ROAD TRANSPORT AND HIGHWAYS

[SHRI HARSH MALHOTRA]

(a): SEBI mandated the top 1000 listed companies (by market capitalization) to make ESG disclosures as per the Business Responsibility and Sustainability Reporting (BRSR) from FY 2021-22 on a voluntary basis and mandatorily from FY 2022 - 23. In order to mitigate risks of greenwashing, vide circulars dated July 12, 2023 and March 28, 2025, SEBI has introduced BRSR Core, which contains a limited set of critical / core Key Performance Indicators (KPIs), for which listed entities shall need to obtain third party assurance/ assessment, as per the specified glide path beginning with the top 150 listed entities (from FY 2023- 24), top 250 listed entities (from FY 2024-25), top 500 listed entities (from FY 2025-26) and applicable to the top 1000 listed entities from FY 2026-27.

(b): The listed entities do not file their BRSR (including BRSR Core) on MCA-21 V3 portal.

(c): In order to facilitate ease of doing business for listed entities and their value chain partners, SEBI vide circular dated March 28, 2025, has given certain relaxations such as deferring ESG disclosures for value chain, as well as "assessment or assurance" thereof by one year, disclosures for value chain shall be voluntary from FY 2025-26, reducing the scope of value chain to cover the top upstream and downstream partners of a listed entity etc.

(d): In order to prevent risks of greenwashing in corporate sustainability claims, SEBI has mandated third-party assurance or assessment on BRSR Core, a subset of BRSR, for which listed entities require third party assurance or assessment.

SEBI has also prescribed a glide path for applicability of BRSR Core, beginning with the top 150 listed entities (by market capitalization) from FY 2023-24 which shall be gradually extended to the top 1000 listed entities by FY 2026 - 27.
