Sustainability Reporting Standards Board of the ICAI

Presents

ICAI SUSTAINABILITY REPORTING Awards 2020-21

For Excellence in Integrated Reporting and Reporting on SDGs

Recognising and Encouraging Excellence in Sustainability Reporting

Last Date of Receipt of Entries

October 31st, 2021

The Institute of Chartered Accountants of India (ICAI)

(Set up by an Act of Parliament)

ICAI SUSTAINABILITY REPORTING Awards 2020-21

MESSAGE

Globally momentum is increasing towards establishing a multi-stakeholder effort to increase the coherence of initiatives within the sustainability reporting ecosystem - ultimately boosting transparency, corporate performance and supporting usage of non-financial information in the investment process. All initiatives and practices towards responsible business conduct, transformation and growth needs to be put in standardized and consolidated manner before all the stakeholders in the form of non-financial reporting

This year for the very first time, The Institute of Chartered Accountants of India (ICAI), regulator of accountancy profession in the country, has decided to recognise and award exemplary entities and confer ICAI Sustainability Reporting Awards for the year 2020-21. The ICAI Sustainability Reporting Awards for Excellence in Integrated Reporting and Achieving Sustainable Development Goals would honour businesses which have implemented efficient and innovative sustainable business practices. This esteemed platform would encourage excellence in the quality of sustainability reporting by the corporates to investors and other stakeholders, and would help in sharing leading practices.

We extend a very warm welcome and a formal invitation to all the business entities that publish Sustainability Reports to participate and extend a helping hand for spreading the message of responsible and sustainable business practices in the country.

CA. Nihar N. Jambusaria
President, ICAI

CA. (Dr.) Debashis Mitra
Vice President, ICAI

CA. (Dr.) Sanjeev Kumar Singhal
Chairman, SRSB, ICAI

CA. Durgesh Kumar Kabra
Vice-Chairman, SRSB, ICAI

INTRODUCTION

The Institute of Chartered Accountants of India (ICAI) is a statutory body established under the Chartered Accountants Act, 1949 for regulating the profession of Chartered Accountants in India. ICAI is the second largest accounting body in the whole world with a strong tradition of service to the public interest and to the Indian economy. During its more than seventy years of existence, ICAI has achieved recognition as a premier accounting body not only in the country but also globally, for maintaining highest standards in technical, ethical areas and for sustaining stringent examination and education standards.

Sustainability Reporting Standards Board (SRSB) has been constituted by the Institute of Chartered Accountants of India (ICAI) in February 2020, with the mission to formulate comprehensive, globally comparable, and understandable standards for measuring and disclosing non-financial information about an entity's progress towards United Nations Sustainable Development Goals (SDG) 2030. Further, the Board strives to develop appropriate reporting technology platforms such as, XBRL Taxonomies and analytical tools/techniques and to interact with Government and Regulators to propagate use of these standards both for general purpose reporting and/or specifically for a regulatory requirement.

The Board is working relentlessly to identify and develop opportunities for Chartered Accountants in Sustainability Reporting, develop audit guidance for Integrated Reporting, take adequate steps to enhance knowledge of members and other stakeholders by conducting workshops, seminars, and courses, publish technical literature on various important topics within sustainability domain and interact with International and National Bodies as well as Regulators to promote policies and regulations towards achieving sustainable development. Further, in its endeavour to benchmark global best practices in Sustainability Reporting it is organizing Sustainability Reporting Awards to recognize and reward excellence in sustainability reporting.

ICAI SUSTAINABILITY REPORTING Awards 2020-21

OBJECTIVES OF 'ICAI SUSTAINABILITY REPORTING AWARDS'

A To Recognize, Reward and Encourage Excellence of Businesses in Integrated Reporting

B To Recognize initiatives of Businesses with a transformative contribution to the 2030 Agenda for Sustainable Development

PROCESS FOR DECIDING AWARDEES

Selection of awardees in specified categories will be through a robust three tier process:

1. Review by Technical Reviewers on defined parameters
2. Review of short-listed Sustainability Reports/ Integrated Reports by Shield Panel
3. Selection by External Jury consisting of representatives from regulatory bodies, professionals, academicians, industrialists, philanthropists etc.

SIGNIFICANT FACTORS FOR SELECTION OF AWARDEES

General Factors pertaining to Sustainability Reports

An illustrative list of the generally applied key considerations in regard to communication of Sustainability Reports is as under:

- Overall layout and appearance of the report including its design and structure.
- Accessibility of the report including innovative communication approach used, if any.
- Feedback mechanism specified in the report.
- Linkages and navigation provided in the report with respect to connectivity of information and reporting.
- Readability and clarity of the report.
- Reporting of actions/initiatives towards achieving sustainability in Board of Director's Report under Section 134(3) of the Companies Act, 2013.

Factors pertaining to Integrated Reports

- Compliance with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/10 dated: February 6, 2017 wherein the listed entities are advised to adopt Integrated Reporting on the basis of Integrated Reporting Framework prescribed by The International Integrated Reporting Council (IIRC) on a voluntary basis from the financial year 2017-18.

- The nature, extent and quality of non-financial information presented and disclosed in Integrated Reports would be relevant. An illustrative list of disclosures/information with respect to generally applied key considerations in this regard is as under:

- Linkages between strategy, risks and opportunities, current performance, as well as future outlook and targets.

- Connections between organisation's business models, external factors affecting the organisation, various resources and relationships on which the organisation and its performance are dependent upon.

- Insight into nature and quality of the organisation's relationships with its key stakeholders.

- Information about matters that substantively affect the organisation's ability of value creation over Short, Medium and Long Term.

- Conciseness, including all material matters, both positive and negative in a balanced way and without material error(s).

- External Assurance of Integrated Reports.

Factors pertaining to Reporting on Sustainable Development Goals (SDGs)

An illustrative list of the generally applied key considerations with regard to disclosures of entity's actions towards achieving SDGs is as under:

- Application of an SDG lens at the strategic level to harness entity's potential to engineer business solutions.
- Disclosure about the transformative projects and approaches that accelerate attainment of SDGs.
- Linkages between entity's strategy, objectives and goals including a description of relevant policies, systems and processes, and engagement with stakeholders.
- Information on measurement of contribution to the priority SDG targets including demonstration of entity's progress towards its objectives for contributing to its priority SDG targets and setbacks, if any, it has encountered.
- Disclosure of entity's actual negative impacts and measures taken to mitigate them.
- Future plans for achieving further progress on achievement of SDGs.

PROCEDURE FOR PARTICIPATION

There is no participation fee.

Sustainability Report/Integrated Report relating to the financial year ending on any day between April 1, 2020 and March 31, 2021 (both days inclusive) is eligible for participation.

Decision of the Panel of Judges in all the matters relating to the Awards will be final.

To participate, fill in the Entry Form **(click here)**

and submit the form with the requisite enclosures on or before October 31st, 2021 to:

Secretary
Sustainability Reporting Standards Board
The Institute of Chartered Accountants of India
ICAI Bhawan, Indraprastha Marg, New Delhi-110 002

Note: The documents submitted by the entities for the competition will not be utilized for any other purpose.

ICAI SUSTAINABILITY REPORTING Awards 2020-21

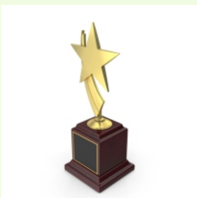
AWARDS AND CATEGORIES OF THE COMPETITION

Category 1 – Integrated Reporting (6 Awards)

(A) Manufacturing Sector
(B) Service Sector
(3 Awards each)

- **One Gold** Shield in each sub-category for the best entry.

- **One Silver** Shield in each sub-category for the next best entry.



- Plaques to be awarded to the entities who are following better integrated reporting practices as is decided by the Jury.

Category 2

New Entrants in Integrated Reporting
(One Gold Shield)
(One Silver Shield)

Category 3

Reporting on Sustainable Development Goals
(One Gold Shield)
(One Silver Shield)

Disclaimer
The awards are conferred to entities, based on their excellence in Sustainability Reports / Integrated Reports. ICAI does not assure the accuracy of the data/information provided by the entities in their Sustainability Reports / Integrated Reports.

COMPOSITION OF SUSTAINABILITY REPORTING STANDARDS BOARD 2021-22

CA. (Dr.) Sanjeev Kumar Singhal, Chairman
CA. Durgesh Kumar Kabra, Vice Chairman

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CA. (Dr.) Debashis Mitra, Vice-President (Ex-officio)
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CA. M P Vijay Kumar
CA. Pramod Kumar Boob
CA. Anuj Goyal
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CA. Hans Raj Chugh
CA. Pramod Jain
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Ms. Vidhu Sood

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CA. Sachin Bhau Khopde

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TWENTY FOURTH COUNCIL OF ICAI 2019-21

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Government Nominees

Shri Manoj Pandey | Shri Gyaneshwar Kumar Singh | Ms. Ritika Bhatia | Dr. Ravi Gupta | Shri Sunil Kanoria | Shri Chandra Wadhwa | Dr. P.C. Jain | Shri Vijay Kumar Jhalani, Advocate

Sustainability Reporting Standards Board
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