

30<sup>th</sup> December, 2015

## **CACS UPDATES**

### **"BUSINESS RESPONSIBILITY REPORTS FOR TOP 500 LISTED COMPANIES"**

#### **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2015**

**Source:**

SEBI has introduced an amendment to the Listing Obligations and Disclosure Requirements Regulations vide notification No. SEBI/LAD-NRO/GN/2015-16/27 dated December 22, 2015.

**Effectiveness:**

The amendment shall come into force on April 1, 2016.

**Amendment:**

As per the amended Regulation 34(2)(f), the annual report of the top five hundred listed entities based on market capitalization (calculated as on March 31 of every financial year), shall contain the business responsibility report describing the initiatives taken by them from an environmental, social and governance perspective, in the format as specified by the Board from time to time.

The listed entities other than top five hundred listed companies based on market capitalization and listed entities which have listed their specified securities on SME Exchange, may include these business responsibility reports on a voluntary basis in the format as specified.

**Conclusion:**

The above amendment substitutes the requirement for business responsibility report from top hundred companies to top five hundred companies. Now top 500 Companies based on market capitalization (calculated as on March 31 of every financial year), are to make the Business Responsibility Report (BRR).

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**Suggestions may be sent to [rupesh@cacsindia.com](mailto:rupesh@cacsindia.com)**

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