



CII-ITC Centre of Excellence
for Sustainable Development



Taskforce on Nature-related
Financial Disclosures



Confederation of Indian Industry



Integrating Nature-related Aspects in Business Responsibility & Sustainability Reporting (BRSR) Disclosures using the Taskforce on Nature-related Financial Disclosures (TNFD) Recommendations



This document is intended solely for educational and reference purposes. It provides a conceptual overview to support businesses in understanding and exploring potential linkages between the recommendations and guidance of the Taskforce on Nature-related Financial Disclosures (TNFD) and the Business Responsibility and Sustainability Reporting (BRSR) requirements. The content herein does not supersede, modify, or serve as a substitute for the official requirements of the BRSR or the formal disclosure recommendations issued by the TNFD. In the event of any discrepancy or conflict, users are advised to consult the official BRSR guidelines and TNFD documentation to ensure full compliance with the respective regulatory and voluntary reporting obligations.

Foreword



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Indian businesses today navigate an increasingly complex sustainability landscape, but the convergence of the country's Business Responsibility and Sustainability Reporting (BRSR) and global Taskforce on Nature-related Financial Disclosures (TNFD) frameworks presents a timely opportunity to strengthen business resilience, enhance transparency, and drive responsible growth. Both India's National Biodiversity Strategy & Action Plan (NBSAP) and the Kunming-Montreal Global Biodiversity Framework call on businesses to assess and disclose their nature-related risks, dependencies, and impacts. This document supports that call by showing how the TNFD's disclosure recommendations and additional guidance can be effectively integrated by Indian companies into their BRSR.

India's BRSR, introduced by SEBI, is a pioneering framework for ESG disclosures, streamlining sustainability reporting and enhancing transparency and accountability. At the global level, as nature becomes a critical aspect of business risk management, the TNFD provides a science-based framework for assessing nature-related issues and developing action plans.

The high level of alignment between the BRSR principles and the TNFD recommended disclosures enables Indian corporates and financial institutions to strengthen their nature-related risk management and disclosure practices, capitalize on opportunities, and foster stakeholder trust.

For Indian businesses, this alignment represents more than compliance; it is a strategic opportunity. By integrating nature-related aspects of BRSR using TNFD's recommendations and guidance, companies can demonstrate leadership, boost competitiveness, and contribute meaningfully to India's vision of resilient, inclusive, and nature-positive growth, while setting new benchmarks in global sustainability practice.

How to use this document

This document serves as a practical guide for companies to understand the interlinkages between the Business Responsibility and Sustainability Report (BRSR) framework and the Taskforce on Nature-related Financial Disclosures (TNFD) recommendations. It provides a comparative analysis to help businesses align their nature-related risk management practices with India's evolving sustainability landscape. Suggested uses for this document include:

Orientation and planning: Identify overlapping areas and gaps in current sustainability reporting practices between BRSR and TNFD.

Enhancing materiality assessment: Apply the TNFD's LEAP approach to identify and assess nature-related dependencies, impacts, risks, and opportunities, supporting more robust BRSR-aligned disclosures.

Mapping disclosures: Use the mapped sections to identify areas where TNFD-aligned disclosures can inform or enhance BRSR reporting.

Strategy development: Inform strategic responses to nature-related risks and opportunities using the LEAP approach, integrating them into sustainability strategies and governance structures.

This document is illustrative, supporting voluntary alignment and capacity building. Companies should refer to official BRSR and TNFD guidance for full compliance and consistency with disclosure requirements.



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A photograph of a small bird with a bright yellow head and back and a white belly, perched on a brown, thorny branch. The bird is facing left. To its right, a large, intricate, cone-shaped nest made of thin, light-colored twigs hangs from the branch. The background is a soft, out-of-focus green, suggesting a natural, wooded environment. The overall mood is peaceful and naturalistic.

01

Preface

According to the World Economic Forum's 2025 Global Risks Report, biodiversity loss and ecosystem collapse are among the top three risks over the next decade, with the World Bank estimating potential annual losses of \$2.7 trillion in global GDP by 2030.¹

To combat biodiversity loss, 196 countries have adopted the Kunming-Montreal Global Biodiversity Framework (GBF), which outlines 23 targets to halt and reverse nature loss by 2030.² In support of the GBF, India launched its updated National Biodiversity Strategy and Action Plan (NBSAP) at the United Nations Convention on Biological Diversity's COP16 in October 2024, aiming to implement the framework nationwide.

Business disclosures are crucial for driving performance and informing strategies to address future challenges. They serve as a key mechanism for communicating a company's value creation process and its ability to deliver sustainable value to stakeholders. The global disclosure landscape is evolving rapidly, driven by growing expectations around environmental responsibility and business resilience.

The Business Responsibility and Sustainability Reporting (BRSR) and the Taskforce on Nature-related Financial Disclosures (TNFD) support Target 15 of the Kunming-Montreal Global Biodiversity Framework and India's updated National Biodiversity Strategy and Action Plan. They encourage businesses to monitor, assess, and disclose biodiversity-related risks, dependencies, and impacts, aiming to reduce negative impacts, increase positive ones, mitigate risks, and promote sustainable production

practices. impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to businesses and financial institutions, and promote actions to ensure sustainable patterns of production.

The BRSR is a regulatory disclosure framework that promotes sustainability reporting and responsible business practices by encouraging companies to consider their societal and environmental impact. This enhances transparency, accountability, and stakeholder engagement, ultimately leading to better decision-making and long-term value creation. The Taskforce on Nature-related Financial Disclosures (TNFD) offers a voluntary global framework for risk management and disclosure. It enables businesses to identify, assess, manage, and disclose nature-related dependencies, impacts, risks, and opportunities.

By leveraging both frameworks, businesses can meet regulatory and market demands while enhancing their resilience through effective management of nature-related issues. This positions them as sustainability leaders, contributing to the Global Biodiversity Framework (GBF) goals and driving action to halt and reverse nature loss. Both frameworks support business resilience, risk management, and value creation, while promoting corporate accountability and sustainable practices that prioritize ecosystem protection and restoration—critical for both business success and planetary health.

This document provides a mapping of the BRSR and TNFD frameworks, showing how TNFD recommendations can support disclosure of nature-related aspects under BRSR. It aims to help businesses assess and disclose their material nature-related dependencies, impacts, risks, and opportunities.

¹ The Global Risks Report 2025 20th Edition Insight Report, World Economic Forum; ; Johnson, J. et al (2021) The Economic Case for Nature: A Global Earth-Economy Model to Assess Development Policy Pathways. World Bank, Washington D.C.

² Convention on Biological Diversity (CBD), <https://www.cbd.int/>

A photograph of a deer standing in a field of tall, dry grass. The deer is looking directly at the camera. In the background, there are trees with green leaves. The lighting suggests it might be late afternoon or early morning.

02

**Business
Responsibility
and Sustainability
Reporting (BRSR)**

The Business Responsibility and Sustainability Reporting (BRSR) is a pioneering regulatory framework introduced by SEBI in India to promote environmental, social, and governance (ESG) disclosures among Indian companies. Starting from FY 2022-23, the BRSR framework is mandatory for the top 1,000 listed firms in India, serving as a foundational step toward aligning business practices with national priorities and global sustainability objectives.

The Ministry of Corporate Affairs (MCA), Government of India, issued the National Voluntary Guidelines (NVGs) in 2011, outlining the social, environmental, and economic responsibilities of businesses and providing direction on responsible business conduct. In 2015, a revision process began to align the NVGs with the Sustainable Development Goals (SDGs) and the 'Respect' pillar of the United Nations Guiding Principles (UNGP). This led to the development of the National Guidelines on Responsible Business Conduct (NGRBC), designed to help companies exceed regulatory requirements.³

The BRSR builds on the NGRBC by translating its principles into measurable indicators and requiring disclosure of business policies, practices, and outcomes across essential and leadership indicators. This alignment ensures the BRSR reflects the core values of responsible business conduct, enabling organizations to incorporate these values into their operations, governance structures, and decision-making processes.

Components of BRSR reporting format directly relevant to nature-related dependencies, impacts, risks and opportunities.

The BRSR is structured into three key sections:

- **Section A:** General Disclosures - capturing organizational details, management policies, and governance mechanisms.
- **Section B:** Management and Process Disclosures - covering sustainability policies, risk management, stakeholder engagement, and leadership oversight.
- **Section C:** Principle-wise Performance Disclosures - aligning with the nine principles of the NGRBC, this section requires quantitative and qualitative disclosures across environmental, social, and governance domains.

For this mapping with TNFD, we focus on nature-related disclosures primarily within:

Relevant Principles and Core Elements of Section C: Specifically, Principle 6, which emphasizes businesses' role in respecting, protecting, and restoring the environment.

Selected Questions from Sections A and B: These address governance, policy integration, and materiality assessment processes.

These indicators are particularly relevant for aligning BRSR disclosures with TNFD recommendations, as they involve:

Governance Accountability: Oversight and management of nature-related issues

Environmental Resource Usage: Assessing and managing environmental impacts

Biodiversity Conservation: Protecting and preserving ecosystems and biodiversity

Integration of Sustainability in Business Strategy: Embedding sustainability into core business operations

This document concentrates on the subset of BRSR indicators where the TNFD's LEAP (Locate, Evaluate, Assess, and Prepare) approach can directly support or enhance reporting, rather than covering the full scope of BRSR.

³ National Guidelines on Responsible Business Conduct, Ministry of Corporate Affairs, Government of India.

03

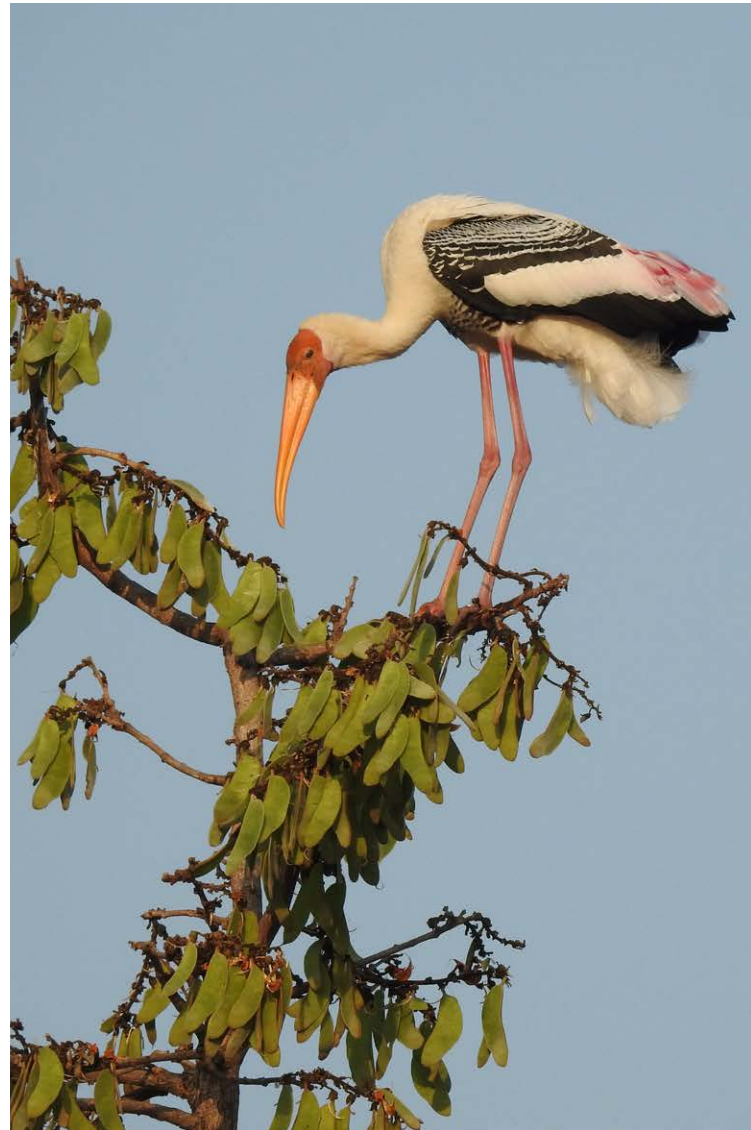
Taskforce on Nature-related Financial Disclosures (TNFD)



TNFD recommended disclosures

Launched in 2021, the Taskforce on Nature-related Financial Disclosures (TNFD) is a global initiative that is market-led, science-based, and government-supported. The TNFD provides a risk management and disclosure framework for organizations to assess, disclose, and act on nature-related dependencies, impacts, risks, and opportunities. The TNFD's recommended disclosures are structured around four pillars.⁵

- **Governance:** The organization's governance processes, controls, and procedures for monitoring and managing nature-related issues.
- **Strategy:** The organization's approach to managing nature-related issues.
- **Risk and Impact Management:** The organization's processes for identifying, assessing, prioritizing, and monitoring nature-related issues.
- **Metrics and Targets:** The organization's performance on nature-related issues, including progress toward targets set by the organization or required by law or regulation.



⁴ Recommendations of the Taskforce on Nature-related Financial Disclosures, September 2023. The TNFD uses the term 'nature-related issues' to refer to nature-related dependencies, impacts, risks and opportunities.

⁵ Taskforce on Nature-related Financial Disclosures, <https://tnfd.global/>

⁶ <https://tnfd.global/assessment-guidance/>

TNFD recommended disclosures

Governance

Disclose the organisation's governance of nature-related dependencies, impacts, risks and opportunities.

Recommended disclosures

- A. Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.
- B. Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.
- C. Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.

Strategy

Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organisation's business model, strategy and financial planning where such information is material.

Recommended disclosures

- A. Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.
- B. Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.
- C. Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios.
- D. Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.

Risk & impact management

Describe the processes used by the organisation to identify, assess, prioritise and monitor nature-related dependencies, impacts, risk and opportunities.

Recommended disclosures

- A (i) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.
- A (ii) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).
- B. Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities.
- C. Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes.

Metrics & targets

Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.

Recommended disclosures

- A. Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.
- B. Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature.
- C. Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.

TNFD's additional guidance

In addition to its disclosure recommendations, the TNFD has prepared a set of additional guidance documents⁶ to help organisations identify and assess nature-related issues and inform disclosure. As part of this, the TNFD has developed guidance on an integrated approach for the identification and assessment of nature-related issues, called the LEAP approach. It is designed for use by organisations of all sizes and across all sectors and geographies. The LEAP approach aims to help organisations conduct the due diligence necessary to inform disclosure statements aligned with the TNFD recommendations, but it is also useful for other organisations looking to identify and assess their nature-related issues, regardless of their formal disclosure requirements.

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Complementarity of the BRSR and TNFD



The BRSR and TNFD disclosure recommendations align on key aspects, including governance, risk management, and integrating environmental considerations into business strategy.

By leveraging TNFD's structured approach, businesses can enhance their response to nature-related dimensions of BRSR, meeting evolving stakeholder expectations for transparent

and science-based sustainability reporting. This integrated approach enables companies to improve disclosure quality, identify and assess material nature-related issues, and strengthen risk management. It drives long-term value creation, environmental stewardship, and resilience against transition and physical risks associated with nature loss, while advancing corporate responsibility.



05

**Key Areas for
Review:
BRSR & TNFD**



This section provides an overview of the key characteristics that were analysed to define and compare each framework, highlighting their relevance in fostering sustainable and responsible business practices.

Key Areas	BRSR	TNFD	Commonality
Governance & oversight	Requires companies to disclose governance structures for sustainability, including board oversight of environmental risks.	Governance is one of the TNFD's four disclosure pillars, including the board's oversight of nature-related dependencies, impacts, risks and opportunities, and management's role in assessing and managing those issues.	Both frameworks ask for information on board-level accountability for environmental - and specifically nature-related - risks.
Risk & opportunity assessment	Requires companies to assess and disclose environmental risks and opportunities under Principle 6.	Provides a structured assessment approach (LEAP) to identify, assess, and respond to nature-related dependencies, impacts, risks and opportunities.	Both frameworks promote systematic risk assessment with a focus on how risks originate from environmental (including nature-related) impacts.
Stakeholder engagement	Requires disclosure on stakeholder engagement, including efforts to promote sustainable and responsible business practices.	Recommends disclosure of the organisation's engagement activities with respect to Indigenous Peoples, Local Communities, affected and other stakeholders in the organisation's assessment of and response to nature-related dependencies, impacts, risks and opportunities. The TNFD also provides additional guidance on engagement with Indigenous Peoples, Local Communities and affected stakeholders. ⁷	Both stress the importance of stakeholder engagement in nature and broader sustainability governance processes.
Disclosures & transparency	Standardises sustainability disclosures to improve comparability and decision-making for investors and regulators.	Standardises nature-related disclosures to improve comparability and decision-making.	Both enhance corporate accountability through structured and transparent reporting of sustainability issues.
Approach to materiality	The BRSR does not prescribe a fixed materiality approach, but rather it requires companies to identify what is material to them building on the NGRBC principles	Provides flexibility on the approach to materiality. Recommends transparency about the approach to materiality adopted and the consistent application of that approach throughout the disclosures.	<p>TNFD and BRSR are both flexible and not prescriptive, leaving companies to take the approach to materiality that is more suitable to them.</p> <p>The TNFD explicitly refers to the ISSB's definition of financial materiality as a minimum standard, complemented by the GRI's impact materiality approach. This enables businesses to adopt a systematic approach to assessing financial risks arising from nature-related dependencies and impacts.</p>
Target setting & performance metrics	Includes a series of essential and leadership indicators to measure and track the direct and indirect impact of the entity on the environment	<p>Recommends disclosure of targets and goals used to manage nature-related issues and performance against these.</p> <p>Recommends disclosure of metrics used to assess and manage nature-related dependencies, impacts, risks and opportunities.</p> <p>Provides sets of metrics for assessment and disclosure of nature-related dependencies, impacts, risks and opportunities, and to measure progress against targets.</p> <p>The LEAP approach includes guidance on target setting, and TNFD has complementary additional guidance on setting science-based targets co-developed with the Science Based Targets Network (SBTN).⁸</p>	Both emphasise performance measurement, target setting, and impact tracking for nature and sustainability more broadly.

⁷ See TNFD (2023) Guidance on engagement with Indigenous Peoples, Local Communities and affected stakeholders

⁸ See TNFD, SBTN (2023) Guidance for corporates on science-based targets for nature



06

Alignment Between BRSR Indicators and TNFD Recommended Disclosures

By taking steps to align key BRSR indicators with analogous TNFD recommended disclosures, businesses can streamline their sustainability reporting, ensuring that biodiversity and nature-related issues are effectively integrated into corporate governance and strategy.

The table below highlights the steps that can be taken to align disclosures under specific BRSR indicators and analogous TNFD recommended

disclosures, highlighting the correspondence and value of integration. Reporting using aligned indicators and disclosures not only strengthens transparency and risk management practices but also facilitates a more comprehensive approach to sustainability, supporting businesses in achieving both corporate and environmental objectives.

To note that only the BRSR indicators relevant to the TNFD disclosure framework have been included here.

Category	BRSR Disclosures	Objective of BRSR indicators	TNFD recommended disclosures	Steps to align
<p>Section A: General Disclosures</p> <p>VII. Transparency and Disclosures Compliances</p>	<p>26. Overview of the entity's material responsible business conduct issues.</p>	<p>Identify and disclose material environmental and social issues, associated risks and opportunities, mitigation strategies, and financial implications.</p>	<p>Strategy A: Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.</p> <p>Strategy B: Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.</p>	<p>Companies should use TNFD alignment to ensure BRSR disclosures capture nature-related risks and opportunities.</p> <p>The TNFD recommends disclosure of how these issues have affected an organisation's business model, value chain, strategy and financial position, which can be integrated into the BRSR disclosure narrative on financial implications to offer a comprehensive risk profile.</p>
<p>Section B: Management and Process Disclosures</p>	<p>Policy and management processes</p> <p>1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)</p> <p>b. Has the policy been approved by the Board? (Yes/No)</p> <p>c. Web Link of the Policies, if available</p> <p>2. Whether the entity has translated the policy into procedures. (Yes / No)</p> <p>3. Do the enlisted policies extend to your value chain partners? (Yes/No)</p> <p>4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.</p>	<p>Evaluate the existence, implementation, and effectiveness of policies addressing key environmental and social sustainability priorities.</p> <p>Specific commitments, goals and targets.</p> <p>Assess the role and commitment of governance structures in promoting responsible business practices and achieving sustainability goals.</p>	<p>Governance B: Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.</p> <p>Strategy B: Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place</p> <p>Metrics and Targets C: Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.</p>	<p>By aligning with TNFD's recommendations to cover policies that address efforts to protect and restore the environment (Principle 6 of NGRBC), organisations can explicitly cover not only the way they manage impacts but also dependencies on nature, biodiversity and ecosystem services.</p> <p>Such integration can include sector-specific approaches, e.g., water stewardship or deforestation-free supply chains, thus reflecting a deeper commitment to contribute to global nature and biodiversity goals, targets and priorities.</p> <p>The TNFD also asks to disclose whether and how the target aligns with or supports the targets and</p>

Category	BRSR Disclosures	Objective of BRSR indicators	TNFD recommended disclosures	Steps to align
	<p>5. Specific commitments, goals and targets set by the entity with defined timelines, if any.</p> <p>6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.</p> <p>Governance, leadership and oversight</p> <p>7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)</p> <p>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</p> <p>9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.</p> <p>10. Details of Review of NGRBCs by the Company:</p>		<p>Governance A: Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.</p> <p>Governance B: Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.</p>	<p>goals of the Kunming–Montreal Global Biodiversity Framework and other international targets, which can help companies provide additional background on their commitments.</p> <p>The TNFD incorporates nature-related issues across the realms of nature – ocean, freshwater, land and atmosphere and organises its biome guidance across these four realms. Aligning policies, commitments, targets, and metrics on nature related areas will strengthen business commitments on nature.</p> <p>TNFD's focus on governance and accountability for nature-related risks offers a valuable pathway for businesses to enhance their disclosures under the BRSR framework. By applying the TNFD's recommendations, companies can disclose on their oversight mechanisms such as board-level committees dedicated to biodiversity and ESG or other committees which directly support BRSR's requirement to disclose the roles and responsibilities of the highest authority overseeing Business Responsibility policies.</p> <p>In addition, TNFD encourages the integration of nature-related key performance indicators (KPIs) into organisational goal-setting and performance management systems. This approach enables businesses to strengthen the quality and transparency of their BRSR disclosures by providing concrete evidence of how nature-related risks and opportunities are embedded into strategic decision-making, implementation, and ongoing monitoring processes.</p>

Category	BRSR Disclosures	Objective of BRSR indicators	TNFD recommended disclosures	Steps to align
<p>Section C: Principle Wise Performance Disclosure</p> <p>Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe</p>	<p>Essential Indicators</p> <p>1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.</p>	<p>Measure the percentage of R&D and capital expenditure allocated to technologies improving environmental and social impacts.</p>	<p>Risk and Impact Management A(i): Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations;</p> <p>Risk and Impact Management A(ii): Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).</p>	<p>Life Cycle Assessments offer one technical method to evaluate the dependencies and impacts identified under TNFD's Strategy pillar, with methodologies to be disclosed under the Risk and Impact Management pillar. To maximise alignment with BRSR disclosures, businesses may integrate spatial data to identify location-specific nature-related issues within LCAs or use sector specific methodologies adopted by organisations to track the performance.</p>
	<p>Leadership Indicators</p> <p>1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?</p> <p>2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.</p>	<p>Evaluate products or services for environmental and social impacts across their lifecycle to identify risk and opportunities.</p> <p>Disclose significant risks arising from the lifecycle of products or services and report measures to address them.</p>	<p>Strategy A: Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.</p> <p>Strategy B: Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.</p>	<p>LCAs can support identification of environmental concerns and risks arising from the production or disposal of products or services. The findings of the analysis would be disclosed under the TNFD recommended disclosure Strategy A and can be used to report in line with BRSR.</p> <p>Mitigation measures stemming from LCA findings would be disclosed under TNFD recommended disclosure Strategy B.</p> <p>Businesses can also leverage TNFD's LEAP approach to prioritise and determine how to address nature-related risks identified in their assessments.</p>
<p>Section C: Principle Wise Performance Disclosure</p> <p>Principle 6: Businesses should respect and make efforts to protect and restore the environment</p>	<p>Essential Indicators</p> <p>11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required.</p> <p>12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year.</p>	<p>Identify operations near ecologically sensitive areas and report compliance with environmental approvals and clearance requirements and ensure Environmental Impact Assessments are conducted for applicable projects, demonstrating compliance with relevant laws.</p> <p>Report direct and indirect impacts on biodiversity in</p>	<p>Strategy D: Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.</p> <p>Strategy A: Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.</p>	<p>1. BRSR focuses on own operations operations/offices in/around ecologically sensitive areas, while TNFD recommends disclosure of material nature-related issues across the full value chain.</p> <p>2. BRSR's requirement for disclosures on ecologically sensitive areas broadly aligns with TNFD's prioritisation of ecologically sensitive locations, so that businesses can follow TNFD's recommendations and guidance to report in alignment with BRSR mandate.</p>

Category	BRSR Disclosures	Objective of BRSR indicators	TNFD recommended disclosures	Steps to align
	<p>Leadership Indicators</p> <p>3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.</p>	<p>ecologically sensitive areas and outline prevention and mitigation actions.</p>	<p>Strategy B: Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.</p> <p>Metrics and Targets B: Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature.</p>	<p>The TNFD definition encompasses locations that are:</p> <ul style="list-style-type: none"> • Areas important for biodiversity; and/or • Areas of high ecosystem integrity; and/or • Areas of rapid decline in ecosystem integrity; and/or • Areas of high physical water risks; and/or • Areas of importance for ecosystem service provision, including benefits to Indigenous Peoples, Local Communities and stakeholders. <p>The TNFD recommended disclosure Strategy A is where an organisation should disclose its impact on nature, in ecologically sensitive locations and other locations. Disclosing in alignment with Strategy B also allows companies to collect information on the way they make decisions to avoid and reduce negative impacts on nature, regenerate and restore ecosystems and transform business practices.</p> <p>An organisation should disclose the associated metrics for quantifying those dependencies and impacts on nature and managing them under TNFD recommended disclosure Metrics and Targets B.</p> <p>The TNFD recommends a set of core metrics that should be disclosed on a comply or explain basis, and that can support in developing disclosure on direct and indirect impacts. These focus on impact drivers.</p> <p>TNFD also recommends reporting on the state of nature (ecosystem extent and condition, species populations and extinction risks), and the provision of ecosystem services where possible.</p> <p>To manage the nature-related risk TNFD suggest adopting mitigation hierarchy, which provides a holistic approach to manage and mitigate significant risk in ecologically sensitive areas or across the value chain in a phase wise manner.</p>

Category	BRSR Disclosures	Objective of BRSR indicators	TNFD recommended disclosures	Steps to align
	<p>5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.</p>	<p>Demonstrate preparedness for environmental and social disruptions through business continuity and disaster management plans.</p>	<p>Strategy C: Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios.</p> <p>Risk and Impact Management C: Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes</p>	<p>Integrating management of nature-related risks and opportunities with wider risk and opportunity management processes, including business continuity planning, is a design principle of the TNFD. Strategy C describes how the organisation's strategy could respond to different scenarios for nature, and Risk and Impact Management C focuses on the processes around risk management and how the company can document progress on internal management measures to address the risk.</p> <p>Both can support businesses in reporting on their business continuity and disaster management plan related to nature.</p>
	<p>6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.</p> <p>7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.</p>	<p>Disclose significant adverse environmental impacts across the value chain and describe adaptation or mitigation efforts and report on the percentage of value chain partners assessed for environmental impacts.</p>	<p>Strategy A: Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.</p> <p>Strategy B: Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.</p> <p>Metric A22.0: Proportion of suppliers screened on nature-related issues, by spend and/or volume.</p> <p>Metric A25.2: Percentage of operational locations assessed upstream and downstream.</p>	<p>The TNFD recommends considering nature-related issues across the whole value chain to the extent possible and focusing on areas of the value chain most likely to be associated with material issues. Businesses reporting under BRSR may evaluate upstream and downstream impacts, such as raw material sourcing or product disposal, and adopt adaptation measures. Enhancing supplier engagement with nature-specific due diligence processes can strengthen this alignment.</p> <p>The TNFD sets of disclosure metrics contain two additional disclosure metrics addressing the assessment of the value chain, which can be used as guidance for businesses reporting in accordance with BRSR requirements.</p>

Category	BRSR Disclosures	Objective of BRSR indicators	TNFD recommended disclosures	Steps to align
<p>Section C: Principle Wise Performance Disclosure</p> <p>Principle 8 Businesses should promote inclusive growth and equitable development</p>	<p>Essential Indicators</p> <p>3. Describe the mechanisms to receive and redress grievances of the community.</p>	<p>Establish mechanisms to receive and resolve community grievances related to environmental and social impacts.</p>	<p>Governance C: Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.</p>	<p>TNFD Governance C includes a recommendation to describe the processes adopted to enable the monitoring, management and remediation of any adverse human rights impacts caused by the organisation or to which it significantly contributes through its business activities, supply chains and business relationships, including organisational grievance mechanisms.</p> <p>Both frameworks emphasise the importance of community and stakeholder engagement. By integrating TNFD's recommendations and guidance, businesses can enhance their grievance mechanisms to address nature-related concerns effectively and disclose these transparently.</p>
	<p>Leadership Indicators</p> <p>4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.</p>	<p>Detail the benefits derived from intellectual properties based on traditional knowledge, promoting compliance with Access and Benefit Sharing (ABS).</p>	<p>Governance C: Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.</p> <p>This TNFD recommended disclosure includes a statement of how equitable Access and Benefit Sharing has been attained, particularly as it relates to Indigenous Peoples and Local Communities.</p>	<p>This indicator aligns with TNFD's recommended disclosure on equitable access and benefit-sharing, promoting sustainable use of traditional knowledge and natural resources.</p> <p>By following the TNFD recommendation, companies can fully comply with the specific BRSR leadership indicator.</p> <p>Integration of nature-related aspects under existing human right policy will also support in meeting the TNFD recommendations.</p>

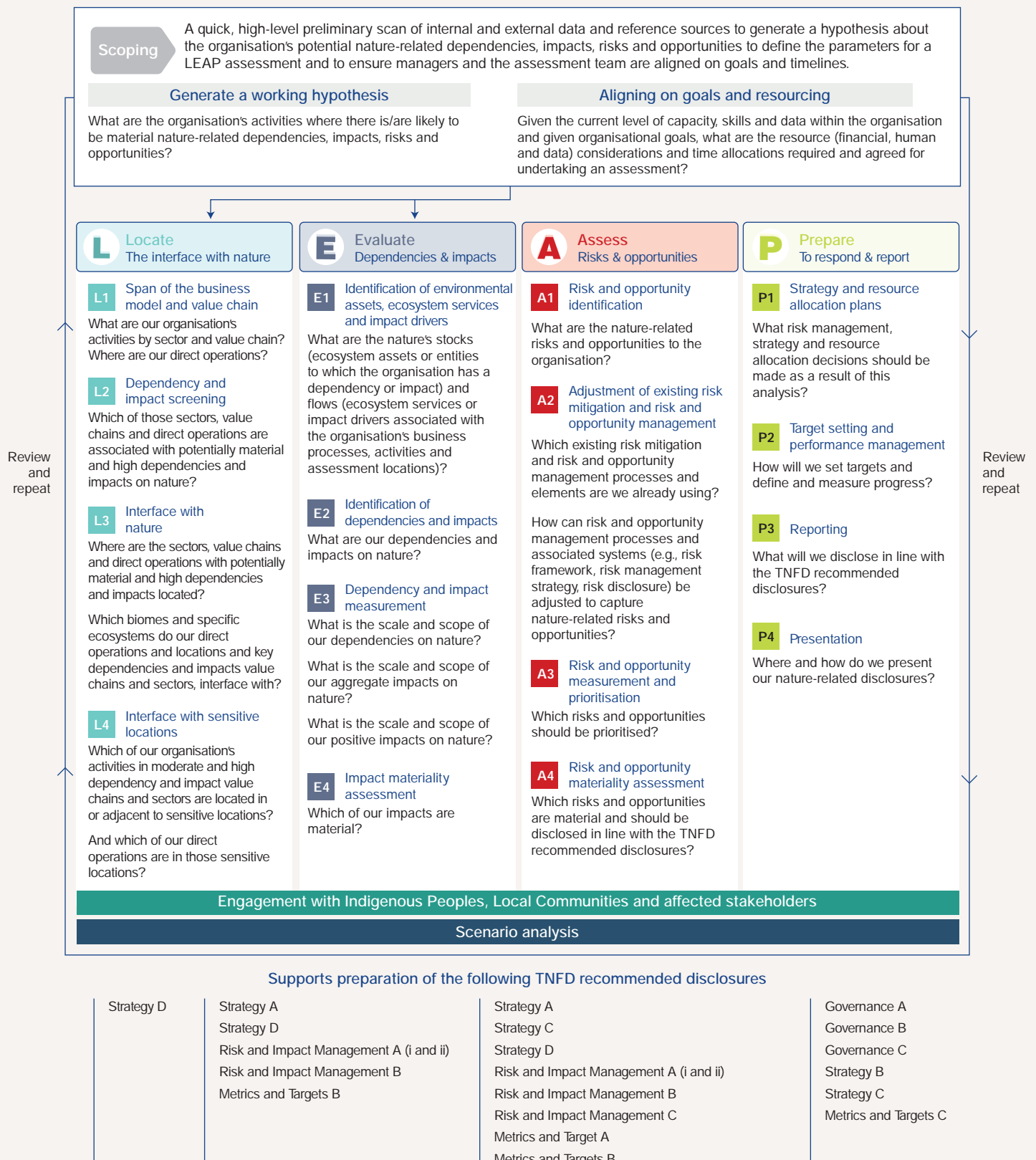
Category	BRSR Disclosures	Objective of BRSR indicators	TNFD recommended disclosures	Steps to align
<p>Section C: Principle Wise Performance Disclosure</p> <p>Principle 9 Businesses should engage with and provide value to their consumers in a responsible manner</p>	<p>Essential Indicators</p> <p>2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:</p> <p>Environmental and social parameters relevant to the product, Safe and responsible usage and Recycling and/or safe disposal</p>	<p>Assessing products/ services sustainability in its life cycle</p>	<p>Strategy B: Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.</p>	<p>TNFD encourage companies to disclose how nature-related dependencies, impacts, risks and opportunities influence the organisation's business model, value chain, strategy and financial planning.</p> <p>In particular, in Strategy B the TNFD asks to also disclose current and anticipated changes to business practices, investments in new technologies or research and development, decisions about the location of business operations, and collaboration with other partners and stakeholders.</p> <p>When reporting in alignment with the BRSR, companies can use the following action areas with specific reference to nature.</p> <ul style="list-style-type: none"> • Percentage of product portfolio that is nature-positive or certified • Consumer awareness campaigns focused on biodiversity and ecosystem protection. • Metrics on consumer behaviour change (e.g., uptake of nature-positive products).

A photograph of a mangrove forest with dense green foliage and visible roots, reflected in the water. The image serves as the background for the text.

07

**Using the TNFD's
LEAP approach
for assessing
nature-related risks
and opportunities**

This section aims to guide businesses in leveraging the TNFD's LEAP approach to systematically identify, assess and respond to nature-related dependencies, impacts, risks and opportunities. Businesses can use the results of this assessment to support a robust and transparent sustainability report in alignment with the BRSR.



The LEAP approach covers scoping and 4 phases of assessment (Locate, Evaluate, Assess, Prepare), to help organisations to:

- Scope an assessment;
- Locate their interface with nature;
- Evaluate their dependencies and impacts on nature;
- Assess their nature-related risks and opportunities; and
- Prepare to respond to nature-related risks and opportunities and to report on material nature-related issues.

Phase of the TNFD LEAP Approach	Description – How each phase of LEAP can be used to strengthen nature-related dependency, impact, risk and opportunity assessment for companies disclosing in alignment with BRSR
L - Locate	Locate business impacts and dependencies on nature and recognise their role in value creation through sustainable practices.
E - Evaluate	Identify how businesses impact the environment and society across their business operations and understand nature-related dependencies. Evaluate nature-related impacts and how products/services contribute to either positive or negative outcomes, planning to reduce negative impacts.
A - Assess	Assess the materiality of nature-related risks and opportunities and identify those that may be disclosed, helping businesses assess how nature affects long-term sustainability. Measure the severity and likelihood of nature-related risks, and how they influence the company's existing risk management framework.
P - Prepare	Assess strategies to mitigate or manage identified nature-related dependencies, impacts, risks and opportunities, including integrating stakeholder feedback on impacts. Prepare actionable strategies to address nature-related dependencies and impacts and set clear KPIs for measuring progress made on addressing nature-related risk and creating opportunities. Prepare a robust governance structure for implementing and monitoring nature-related risk management and sustainability policies.

08

Conclusion



As businesses navigate an increasingly complex sustainability landscape, the convergence of global and national frameworks offers a timely opportunity to strengthen disclosure practices and build resilience.

This effort would be in line with the Target 15 of India's National Biodiversity Strategy & Action Plan, 2024 and the Kunming-Montreal Global Biodiversity Framework, which calls on businesses to assess and disclose their dependencies, impacts, and risks on biodiversity. This document serves to illustrate the application of TNFD's disclosure recommendations in assessing nature-related dependencies, impacts, risks, and opportunities, and in integrating these insights effectively into BRSR reporting.

The analysis highlights the convergence between BRSR principles and the TNFD's framework for managing nature-related dependencies, impacts, risks, and opportunities. Leveraging this alignment enables companies to enhance disclosure quality, strengthen resilience to nature-related risks, and demonstrate leadership in sustainable business practices.

The correspondence tables in this document map BRSR principles and indicators against the TNFD disclosure recommendations, while the LEAP table demonstrates how each phase of the LEAP approach can strengthen assessments of nature-related dependencies, impacts, risks, and opportunities for companies reporting in alignment with BRSR. Together, these resources are designed to help companies identify synergies, avoid duplication, and streamline the nature-related reporting.

Indian companies reporting under BRSR may use this document to adopt cross-reference tables to demonstrate alignment of disclosures with TNFD recommendations and metrics, without the need to publish a separate TNFD report with similar information. This approach reduces duplication, enhances efficiency, and makes sustainability information more accessible and useful for report users.⁹



⁹See TNFD (2024) The TNFD supports use of cross-reference tables for corporate reporting



The India Businesses and Biodiversity Initiative (IBBI), initiated by Ministry of Environment, Forest & Climate Change (MoEFCC), Government of India and anchored at Confederation of Indian Industry (CII) is focused on supporting Indian businesses in aligning their operations with the Global Biodiversity Framework by embedding biodiversity conservation and ecosystem restoration into the core of business decision making.



CII-ITC Centre of Excellence
for Sustainable Development



CII-ITC Centre of Excellence for Sustainable Development (CESD) is one of CII's 11 Centres of Excellence. The Centre is a not-for-profit, industry-led institution that helps businesses become sustainable organisations. It is on a mission to catalyse innovative ideas and solutions, in India, and globally, to enable business, and its stakeholders, in sustainable value creation. Its knowledge, action and recognition activities enable companies to be future ready, improve footprints profiles, and advocate policymakers and legislators to improve standards of sustainable business through domestic and global policy interventions.

The Centre leverages its role of all-inclusive ecosystem player, partnering industry, government, and civil society. It has been a pioneer of Climate Change, environment management systems, biodiversity mapping, sustainability reporting, integrated reporting, and social & natural capital valuation in India, thus upgrading business in India to sustainable competitiveness. The Centre operates across the country and has also been active in parts of South and South-East Asia, the Middle East, and Africa. It has held institutional partnerships and memberships of the United Nations Global Compact, Global Reporting Initiative, International Integrated Reporting Council, Carbon Disclosure Project, development agencies of Canada, the USA, the UK, and Germany.

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Taskforce on Nature-related
Financial Disclosures

The TNFD is comprised of 40 business and finance leaders from around the world and was launched in 2021 with the support of the G20. TNFD provides recommendations and guidance for market participants and other stakeholders about how nature beyond climate should be assessed, managed and reported. The TNFD recommendations build on the previous approach and recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and are aligned with the impact Standards of the GRI, the European Union's Corporate Sustainability Reporting Directive (CSRD) and the sustainability reporting standards of the International Sustainability Standards Board (ISSB).