



Green AWARDS

2024-25

Award Category

**VATAVRUKSHA
AWARD**

Large-Cap Companies

**KALPAVRIKSHA
AWARD**

Mid-Cap Companies

**TULSI
AWARD**

Small-Cap Companies

**BEEJ
AWARD**

Voluntary Disclosures





About Institute:

The Institute of Cost Accountants of India (ICMAI) is a statutory body established by an Act of Parliament and is the only recognized professional body in India dedicated exclusively to Cost and Management Accountancy.

About SSB:

The Sustainability Standards Board (SSB) of ICMAI was formed in 2022 to support and guide members in areas such as Business Responsibility and Sustainability Reporting (BRSR) and ESG strategy, compliance, and disclosures.

Introduction:

ICMAI Green Awards for 2023–24 was successfully initiated and the awards were conferred during the Sustainability Summit 2.0 held on 29th January, 2026 from the hands of Mr. Lee White, CEO, IFAC and other international guests. The awards were presented in three categories namely Vativruksha Award for Large Cap Companies, Kalpavriksha Award for Mid-Cap Companies and Tulsi Award for Small-Cap Companies. Zydus Lifesciences Limited, Metro Brands Limited and Sagar Cements Limited won the prize for large cap, mid cap and small cap category respectively.



2024-25:

The Companies who are having a sustainability plan and undertaking disclosure practises in BRSR would be awarded through this ICMAI Green Awards. Building on this initiative, we are delighted to announce the launch of the ICMAI Green Awards for 2024–25, which will recognize excellence in sustainability practices across Large Cap, Mid Cap, Small Cap, and Voluntarily Disclosing Companies for the financial year 2024–25.

The Institute of Cost Accountants of India remains steadfast in its commitment to fostering a future where Environmental, Social, and Governance (ESG) principles are deeply embedded in organizational strategy and performance. By recognizing and celebrating companies that demonstrate excellence in sustainability reporting and practices, the Institute seeks to inspire, encourage, and empower businesses across India to emerge as leaders and champions of a sustainable and responsible future.



Categories



Objectives

To honour enterprises that rise beyond compliance and embody true leadership by weaving sustainability and responsibility into the very fabric of their business philosophy.

To celebrate and champion exemplary practices in Business Responsibility and Sustainability Reporting (BRSR)—inspiring a ripple effect across industries to embrace transparency, accountability, and forward-looking sustainability frameworks.



Process of Selection

The evaluation of reports will be done by ICMAI based on robust three-tier process of technical review, shield panel and jury.

STAGE 1
Technical Review



STAGE 2
Detailed review of BRSR Reports by Technical Reviewers on defined parameters.



STAGE 3

Shield Panel Jury Review of scores provided by Technical Reviewers to shortlist nominations by Shield Panel Selection by External Jury consisting of representatives from regulatory bodies, professionals, academicians, industrialists, philanthropists, etc.



Criteria for selection

The first Category as per Market Capitalization as on 31st March, 2025.

Large-Cap companies (Top 100 Companies as per the AMFI data of Average Market Capitalization from July 2024 to December, 2024)

Mid-Cap companies (101 to 250 Companies as per the AMFI Data of Average Market Capitalization from July 2024 to December, 2024)

Small-Cap companies (Below 250 Companies as per the AMFI Data of Average Market Capitalization from July 2024 to December, 2024)

Voluntary Disclosure: Entities that prepare BRSR reports voluntarily, even though they are not mandated to do so under SEBI's compliance rule for the listed companies as per market capitalization.

**VATAVRUKSHA
AWARD**
for Large Cap
Companies

**KALPAVRIKSHA
AWARD**
for Mid-Cap
Companies

**TULSI
AWARD**
for Small-Cap
Companies

**BEEJ
AWARD**
for Voluntary
Disclosures

Sub Categories

Manufacturing Sector and Service Sector

In a case where an organization is engaged in both Manufacturing and the Service Sector, the dominant source of revenue (Turnover more than 50%) will determine the category to which the organization belongs.





Guidelines

- ▶ There are no participation fees.
- ▶ The decision of the Panel of Judges on all matters relating to the Awards will be Final.
- ▶ Organizations applying for awards typically need to meet the criteria to be eligible for the awards.
- ▶ Organizations are usually required to prepare their BRSR and other sustainability reports in accordance with recognized sustainability reporting standards mentioned by law.
- ▶ Compliance with these standards is often a key aspect of the evaluation.
- ▶ This may include assessing the quality and completeness of the reporting, the transparency of information, and the impact of sustainability initiatives on the company and the society.
- ▶ The forms to be filled online through Nomination Form link



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Records to be submitted

- ▶ Business Responsibility and Sustainability Report (BRSR) – Mandatory
- ▶ Annual Report
- ▶ Sustainability Report/ESG Report.
- ▶ Assurance Certificates (for any assured data or reports).
- ▶ Integrated Report (IR). Chairman's Statement/Speech at the Annual General Meeting are the information from which information to be validated.

The last date to respond is May 31, 2026. For any clarification please contact us.

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