

Request for proposals (RFP) for a report on the impact of mandatory Business Responsibility and Sustainability Reporting (BRSR) on the Indian industry

Background

The RSPO is a not-for-profit organisation that unites stakeholders from the 7 sectors of the palm oil industry (oil palm growers, processors or traders, consumer goods manufacturers, retailers, banks/investors, and environmental and social non-governmental organisations (NGOs)), to develop and implement global standards for sustainable palm oil.

With more than 5,500 members worldwide the RSPO is the global leading standard for the palm oil sector. The members represent all links along the palm oil supply chain and have committed to produce, source and/or use sustainable palm oil certified by the RSPO.

The RSPO has identified India as important growth markets in terms of the usage of palm oil and palm kernel oil and finds it important to strengthen its efforts to promote that in those markets sustainably produced palm (kernel) oil will be the norm for the palm oil sector. In order to successfully develop and implement a strategy to transform the market and promote the use of certified sustainable palm oil, we need market insights. We would benefit from gaining more insights into Business Responsibility and Sustainability Report (BRSR) reporting mandated by Securities and Exchange Board of India (SEBI). In May 2021, SEBI introduced a new reporting requirement called the Business Responsibility and Sustainability Report (BRSR) for sustainability reporting by listed entities with the intent towards having quantitative, qualitative and standardized disclosures on ESG parameters. The BRSR sets a significant step towards bringing sustainability reporting at par with financial reporting for the top 1,000 listed companies (by market capitalization).

Geographical scope

This report should focus on companies listed in the Indian stock exchange that will be subjected to the mandatory reporting through BRSR.

Scope in content

The report should assess the top 1,000 companies (and any subsidiaries) mandated for BRSR. It should present a list of companies and the volumes of palm and palm kernel oil and its fractions/derivatives which they use. The report must provide a clear overview of the BRSR reporting sections & how to interpret the requirements. The report should consist of an analysis on whether (if yes, how) sourcing RSPO certified materials and disclosures in ACOP align with the reporting requirements in BRSR. Any disclosures related to sustainability/responsible sourcing by any Indian company operating in the palm oil/palm kernel oil supply chain.

We invite the participants to the tender to present their own creative methodologies. We do propose that the report includes an analysis of the available data as well as desk top research, and possibly the purchase of other databases to gain insights into the disclosure of use of sustainable palm (kernel) oil and derivatives.

Our available data

Ordinary members of the RSPO report the volumes of CSP(K)O they produce or use in the Annual Communication of Progress report (ACOP) and they provide an indication of which markets they supply to. Our datasets are limited to the members of RSPO and there may be companies who are not members of RSPO, however are required to comply with BRSR reporting. Since our datasets are limited to the palm/palm kernel operations of these companies, and we do not have insights into the market capitalisation of these companies, the impact of BRSR is currently not clear.

Deliverables

1) A report (format to be agreed) including:

- A list of companies* mandated for BRSR disclosure operating in the palm oil/palm kernel oil value chain with an engagement prioritization recommendation for RSPO.
- A detailed guidance document to BRSR sections
- Any voluntary BRSR disclosure by Indian companies.
- Analysis of Business Responsibility Report (BRR) disclosures in the past 3 years and BRSR disclosures (if any)

*Companies can be separated into:

- 1) Food
- 2) Feed
- 3) Biofuels, Energy
- 4) Oleochemical (Home and Personal Care)
- 5) Technical applications

2) An executive summary of the report (text based) of maximum 2 pages, outlining the recommendations for prioritisation.

Consultant credentials

We seek consultants who can demonstrate experience with:

- Gathering market intelligence
- Understanding the context of the global palm oil industry

- Engaging with large industry players and policy makers
- Doing desktop research
- Ability to present the report orally and written in a concise and clear manner

Tender and project dates

Publication for tender - 3rd March 2023

Last date for submission of proposal - 25th March 2023

Project is expected to start in April 2023 and is expected to run for a maximum period of 2 months with the final deliverables expected in June 2023.

Reporting

The project will be managed by Ashwin Selvaraj, Dpt. Director India & China in close collaboration with Shivnayan Aggarwal, Market Transformation Acting Manager and other relevant colleagues from the RSPO secretariat. The proposal shall be sent by the date mentioned above to tender@rspo.org and info.india@rspo.org. For enquiries relating to this tender, please contact info.india@rspo.org