

INDEX

Sr. No.	Circular No	Date	Subject	Page No.
High value debt				
1.	20220107-16	07/01/2022	Formats specifying disclosure of Corporate Governance by High value debt listed entities	2
XBRL Filing				
2.	20210915-2	15/09/2021	XBRL based Compliance filings for Debt Listed Issuers	3
Public Issue & Fund raising				
3.	LIST/COMP/09/2018-19	05/06/2018	Intimation regarding disclosures to be made in the prospectus for public issue of debt securities and non-convertible redeemable preference shares post amendment in the Companies Act, 2013	5
Disclosures relating to defaults				
4.	LIST/COMP/50/2019-20	15/01/2020	Disclosures by listed entities of defaults on payment of interest/repayment of principal amount on loans from banks / financial institutions and unlisted debt securities	6
Large Corporate				
5.	Guidance on revision in the framework for fund raising by issuance of debt securities by large corporates (LCs) vide SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023			7

Formats specifying disclosure of Corporate Governance by High value debt listed entities.

SEBI (Listing and Obligations and disclosure Requirements), Regulations 2015 ("Listing Regulations") were amended vide notification dated September 07, 2021, providing for the applicability of Regulations 15 to 27, relating to corporate governance on high value debt listed entities on comply or explain basis until March 31,2023*.

In this regard, the following formats and requirements for disclosures of corporate governance requirements shall be applicable for the purpose of compliance:

- a. SEBI circular No. CIR/CFD/1/27/2019 dated February 08,2019 on the Annual Secretarial Audit Report and Secretarial Compliance report.
- b. Annexure 1 of SEBI circular No SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated May 31,2021 on the quarterly format for reporting on Corporate Governance compliances.
- c. Part C (disclosures in corporate governance report as part of annual report), D (Declaration by CEO on compliance of the management and directors with the code of conduct) and E (Compliance certificate by auditors or practising Company Secretary of corporate governance compliance) of schedule V of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

The Listed Companies are required to submit the same in pdf form through BSE listing centre.

Listed Companies are requested to take note of the said circular and comply accordingly.

*Substituted to March 31, 2024 vide SEBI (Listing and Obligations and disclosure Requirements) (Second Amendment), Regulations 2023 w.e.f June 15, 2023.

XBRL based Compliance filings for Debt Listed Issuers

This has a reference to SEBI vide its Circular SEBI/HO/DDHS/DDHS1/P/CIR/2021/572 dated June 04, 2021, wherein the listed Debt issuers are required to submit Record Date, Credit Rating, Interest Payment, Redemption Payment and Default History Information disclosures as per the prescribed format. The Exchange has introduced facility of filing of the same in XBRL mode.

In continuation to our efforts towards ease of compliance, Exchanges have put in place a common XBRL taxonomy for this purpose.

All the Listed Debt issuers are requested to submit the following in XBRL mode only:

- Credit Rating,
- Interest Payment,
- Redemption Payment
- Default History

Further all the listed Debt issuers are requested to file **Record date details in XBRL mode in addition to the filing in PDF mode**, till further notification.

Please note that the submission of **Credit Rating, Interest Payment, Redemption Payment and Default History Information** shall be submitted in **XBRL mode only** and any other mode of submission shall be treated as non-submission.

Please use following path to submit Record date details and xml file under Regulation 60

Listing Compliance – Corporate Announcement – Security Type (Debt/CP/MF) – Scrip Code - Category / Sub-Category (Compliance) - Record Date/Book Closure as per Regulation (60)

The Excel Utility for filing the respective modules in the prescribed Format in the XBRL mode has been made available in XBRL section of the Listing Centre as per following:

Sr. No.	Reporting Modules	XBRL file Name
1	Record Date (Regulation 60(2) of SEBI LODR)	Regulation 60
2	Credit Rating	Credit Rating for Centralized Database
3	Interest Payment Disclosure	Interest Payment Status for Centralized Database
4	Redemption Payment Disclosure	Redemption Payment Status for Centralized Database
5	Default History Information	Default History Information for Centralized Database

BSE has provided an online real-time Helpdesk to assist Users with their XBRL filings – they may email queries if any to bse.xbrl@bseindia.com / listing.crd@bseindia.com or call the Helpdesk on toll free number 1800 233 0445.

Intimation regarding disclosures to be made in the prospectus for public issue of debt securities and non-convertible redeemable preference shares post amendment in the Companies Act, 2013

The amended section 26(1) while deleting clauses (a), (b) and (d) provides that the prospectus shall state such information and set out such reports on financial information as may be specified by SEBI in consultation with the Central Government. A new proviso has also been inserted to sub-section (1) of section 26 stating that till such time SEBI specifies information and reports on financial information, the regulations made by SEBI in respect of financial information or reports shall apply.

In the view of aforesaid amendments, SEBI has advised the stock exchanges to intimate to the issuers that till such time, new disclosure norms are notified by SEBI for public issue of debt securities and nonconvertible redeemable preference shares under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 respectively, the issuers shall continue to make disclosures in the prospectus, as hitherto provided in the Companies Act, 2013 and the rules made thereunder viz. before the amendment of section 26(1) and the rules made thereunder.

The aforesaid direction shall be applicable with immediate effect for the debt securities issued in accordance with SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and for non-convertible redeemable preference shares issued in accordance with SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013.

Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities

In continuation to the SEBI Circular to the Companies dated November 21, 2019 with regard to Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities, the Exchange has introduced facility in the Listing Centre for filing of for each instance of default.

All companies are required file this default Disclosure through the Corporate Announcements Module of the Listing Centre.

Disclosure	Path/Navigation
Disclosure by listed entities of defaults on payment of interest/repayment of principal amount for loans including revolving facility like cash credit from banks/financial institutions.	Corporate announcements > Category – Compliances > Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount for loans including revolving facilities like cash credit from banks / financial institutions.
Disclosure by listed entities of defaults on payment of interest/repayment of principal amount for unlisted debt securities i.e NCDs and NCRPS.	Corporate announcements > Category – Compliances > Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount for unlisted debt securities i.e. NCDs and NCRPS
Quarterly Disclosures by listed entities of defaults on payment of interest/repayment of principal amount on loans from banks/ financial institutions and unlisted debt securities.	Corporate announcements > Category – Compliances > Quarterly Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities

Filings in respect of Disclosure must be filed by all listed entities within the timelines prescribed in the SEBI Circular dated November 21, 2019.

For further details in this matter, you may write to bse.regulation30@bseindia.com

Guidance on revision in the framework for fund raising by issuance of debt securities by large corporates (LCs) vide SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023

In pursuance to the aforesaid SEBI Circular to the listed entities dated October 19, 2023 with regard to fund raising by issuance of debt securities by large corporates, the Exchange has introduced facility in the Listing Centre for filing following particulars to determine whether it is considered as a Large Corporate:

1. Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)
2. Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)
3. Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.
4. Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)
5. Borrowings by way of issuance of debt securities during the year (Rs. In Crores)

All companies are required to provide aforesaid particulars at the time of submission of Annual Financial results in the listing centre in the following path in form of a web form:

Corporate announcement > security type (**equity/debt**) > Category / Subcategory (**Results**) > Results Periodicity (**Yearly**).

Filings of aforesaid particulars has to be mandatorily submitted by all listed entities commencing from the financial year ending March 2024/December 2023, as the case may be.

For further details in this matter, you may write to bse.regulation30@bseindia.com