



CIRCULAR

SEBI/HO/DDHS/CIR/2021/0000000637

October 5, 2021

To,

Listed entities (*whose non-convertible securities are listed*)
Recognized Stock Exchanges

Madam/ Sir,

Sub: Revised Formats for filing Financial information for issuers of non-convertible securities

1. Vide notification dated September 07, 2021, Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('Listing Regulations') were amended, *inter-alia*, mandating entities that have listed non-convertible securities to disclose financial results on a quarterly basis, including assets & liabilities and cash flows as well as requiring certain changes in the line items in the financial results. Accordingly, this circular provides the revised formats for reporting of financial information and limited review report.

Formats for filing financial information:

A. Formats for Standalone financial results on a quarterly basis and Standalone and consolidated financial results on an annual basis (to be submitted to Stock Exchanges and placed on listed entity's website - regulations 52(1) and (2) of the Listing Regulations):

- a) **Content:** Financial results shall contain the items mentioned in the Statement of Profit and Loss (excluding notes and detailed sub-classification) as prescribed in Schedule III of the Companies Act, 2013 and the extent and nature of security created and maintained in case of secured non-convertible debt securities, details of which are required as per regulation 54(3) of Listing Regulations.

- b) **Format:** The financial results shall be disclosed in the following format:

Particulars	3 months ended (dd/mm/yyyy)	Preceding 3 months ended (dd/mm/yyyy)	Corresponding 3 months ended previous year (dd/mm/yyyy)	Year to date figures for current period ended (dd/mm/yyyy)	Year to date for previous year ended (dd/mm/yyyy)	Previous year ended (dd/mm/yyyy)
	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*	Audited/ Unaudited*

*Specify whether figures are audited or unaudited



Notes:

- In case the listed entity does not have corresponding quarterly financial results for the four quarters ended September 2020, December 2020, March 2021 and June 2021, the column on corresponding figures for such quarters will not be applicable.
- The financial results shall also include line items specified under regulation 52(4) of the Listing Regulations.

B. Format for Statement of assets and liabilities on half yearly basis (to be submitted to Stock Exchanges and placed on listed entity's website - regulation 52(2)(f) of the Listing Regulations):

- a) **Content:** Statement of assets and liabilities shall contain the items mentioned in the format of Balance sheet (excluding notes and detailed sub-classification) as prescribed in Schedule III of the Companies Act, 2013.
- b) **Format:** The statement of assets and liabilities shall be in the following format:

Particulars	As at (Current half year end/ year end date) dd/mm/yyyy	As at (Previous year end date) dd/mm/yyyy
	Audited/ Unaudited*	Audited/ Unaudited*

*Specify whether figures are audited or unaudited

In case the listed entity does not have corresponding statement of assets and liabilities for the half year ended September 2020, the column on corresponding figures will not be applicable.

C. Format for Statement of cash flows on half yearly basis (to be submitted to Stock Exchanges and placed on listed entity's website - regulation 52(2)(f) of the Listing Regulations):

- a) **Content:** The Statement of Cash Flows shall be prepared under the indirect method as prescribed in Accounting Standard-3/ Indian Accounting Standard 7, mandated under Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder or by the Institute of Chartered Accountants of India, whichever is applicable, in the following format:
- b) **Format:** The statement of Cash Flows shall be in the following format:

Particulars	As at (Current half year end/year end date) dd/mm/yyyy	As at (Corresponding half year end/ Previous year end date) dd/mm/yyyy
	Audited/ Unaudited*	Audited/ Unaudited*

*Specify whether figures are audited or unaudited



In case the listed entity does not have the corresponding cash flow statement for the half year ended September 2020, the column on corresponding figures will not be applicable.

2. Banking Companies and Insurance Companies shall disclose financial information as per the formats prescribed under the respective Acts/ Regulations as specified by their Regulators.
3. **Format for financial results in newspapers:** The format of financial results to be published in newspapers, in terms of Regulation 52 (8) of the Listing Regulations, is prescribed in **Annex - I**.
4. **Reasons for delay in disclosure of financial results (to be submitted to Stock Exchanges and placed on listed entity's website:**
 - a. In case of non-submission/ delayed submission of financial results within the timelines prescribed under regulation 52 of the Listing Regulations, the listed entity shall disclose detailed reasons for such non-submission/ delay to the stock exchanges within one working day of the due date of submission of the financial results.
 - b. In case the decision to delay the results was taken by the listed entity prior to the due date, the listed entity shall disclose detailed reasons for such delay to the stock exchanges within one working day of such decision.
5. Stock Exchanges are advised to bring the provisions of this circular to notice of the listed entities and disseminate it on their websites. The circular is issued in exercise of the powers conferred under section 11 (1) of the Securities and Exchange Board of India Act, 1992 read with regulations 52 and 101 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The circular is available on SEBI website at www.sebi.gov.in under the category 'Legal->Circulars'.

Yours faithfully,

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Format for publishing financial results in newspapers

[Regulation 52 (8) read with Regulation 52 (4) of the Listing Regulations]

S. No.	Particulars	Qtr. ending/ Current year ended	Corresponding Qtr. for the previous year ended	Previous year ended
1.	Total Income from Operations			
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)			
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)			
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)			
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]			
6.	Paid up Equity Share Capital			
7.	Reserves (excluding Revaluation Reserve)			
8.	Securities Premium Account			
9.	Net worth			
10.	Paid up Debt Capital/ Outstanding Debt			
11.	Outstanding Redeemable Preference Shares			
12.	Debt Equity Ratio			
13.	Earnings Per Share (of Rs. ____/- each) (for continuing and discontinued operations) - 1. Basic: 2. Diluted:			
14.	Capital Redemption Reserve			
15.	Debenture Redemption Reserve			
16.	Debt Service Coverage Ratio			
17.	Interest Service Coverage Ratio			

- Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules / AS Rules, whichever is applicable.



Notes:

- a) The above is an extract of the detailed format of quarterly/ annual financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of the quarterly/annual financial results are available on the websites of the Stock Exchange(s) and the listed entity. (URL of the filings).*
- b) For the other line items referred in regulation 52 (4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (specify names of Stock Exchanges) and can be accessed on the URL (specify URL).*
- c) The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.*

