

# National Stock Exchange of India

## Circular

Department: Listing

Circular Ref No: NSE/CML/2022/55

Date: November 22, 2022

The Company Secretary  
All Listed Companies

**Subject: Seeking of comments / feedback on the XBRL being introduced for submission of Announcements pertaining to:**

- **One time settlement (OTS)/Inter-Creditors Agreement,**
- **Agreements which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof,**
- **Fraud / Defaults by promoter or key managerial personnel or by the listed entity or arrest of key managerial personnel or promoter**

**1. OBJECTIVE:**

The objective of this document is to seek comments / feedback on the proposal to migrate from Portable Document Format (PDF) to eXtensible Business Reporting Language (XBRL) format for submitting corporate announcements for

- *One time settlement (OTS)/Inter-Creditors Agreement,*
- *Agreements which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof,*
- *Fraud / Defaults by promoter or key managerial personnel or by the listed entity or arrest of key managerial personnel or promoter*

as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) read alongwith SEBI Circular dated September 09, 2015, as amended from time to time and such applicable laws.

**2. BACKGROUND:**

Listed entities are required to submit periodical compliance filings to Stock Exchange(s) within prescribed timelines as laid down in SEBI Listing Regulations and accordingly, were mandated to report XBRL based filings for financials from year 2015 onwards.

Over the period, Stock Exchanges in phased manner has been aiming to convert filings made under SEBI Regulations from PDF to XBRL. Listed entities file various disclosures under Regulation 30 of LODR with such details as are sought under the applicable Regulations/Circulars. With an objective to standardise securities market data it was deliberated that XBRL would be implemented for all corporate filings.

Accordingly, Stock Exchanges have implemented XBRL based compliance filing mechanism featuring identical and homogenous compliance data structures which will not only ease the compliance burden on listed entities but also will enable analysis on the data submitted by the listed entities.

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Hence in this regard, filing of announcement pertaining to the aforementioned subjects, would require listed entities to file the same in XBRL exclusively, formats of which are made available in para 4 hereinbelow.

### **3. ISSUES AND DELIBERATIONS:**

Please note that the details required are typically descriptive in nature and based on the LODR provisions and applicable SEBI Circular. Accordingly, listed entities can provide their comments/feedback/suggestions/observations pertaining to any additions/modifications in the fields.

### **4. COMMENTS FROM LISTED ENTITIES**

Considering the implications of the XBRL filing by listed entities, comments in respect of the subject are solicited. Comments may be sent by email to [DL-Announcement@nse.co.in](mailto:DL-Announcement@nse.co.in) in the following format:

Name of entity / person: Contact Number & Email Address:				
Sr. No	Event	Subject/Heading/Field	Comments/Suggestion	Detailed Rationale
	<ul style="list-style-type: none"> <li>- <i>One time settlement (OTS)/Inter-Creditors Agreement,</i></li> <li>- <i>Agreements which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof,</i></li> <li>- <i>Fraud / Defaults by promoter or key managerial personnel or by the listed entity or arrest of key managerial personnel or promoter</i></li> </ul>			

While sending email, kindly mention the subject as **“Comments / Feedback on the XBRL being introduced for OTS/ICA, Agreements, Fraud/Defaults”**

The comments may be sent by email to [DL-Announcement@nse.co.in](mailto:DL-Announcement@nse.co.in) latest by November 28, 2022.

Enclosed is the draft format for the XBRL being introduced for OTS/ICA, Agreements, Fraud/Defaults

Yours faithfully,

*For* National Stock Exchange of India Limited

Dhaval Shah

Manager – Listing

Encl: Draft Format for XBRL being introduced for OTS/ICA, Agreements, Fraud/Defaults

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ONE TIME SETTLEMENT (OTS)/INTER-CREDITORS AGREEMENT		
POINT NO.	PARTICULARS	SUB-PARTICULARS
1	NSE Symbol	
2	Name of the Company	
3	BSE Scrip Code	
4	MSE Symbol	
5	ISIN	
6	i. Type of Event	<b>I. Inter-Creditors Agreement (ICA)</b> <b>II. One time settlement</b>
	ii. Stage at which the ICA Disclosure is made (Resolution plan / Restructuring in relation to loans / borrowings from banks / financial institutions)	(a) Decision to initiate resolution of loans / borrowings; (b) Signing of Inter-Creditors Agreement (ICA) by lenders; (c) Finalization of Resolution Plan; (d) Implementation of Resolution Plan; (e) Salient features, not involving commercial secrets, of the resolution / restructuring plan as decided by lenders
7	Whether disclosure filed for listed company	
8	Name of entity for which disclosure is filed	
9	Relationship with the listed company	
10	Date of Disclosure	
11	Meeting in which One-time Settlement (OTS) is considered, if any	1. Board Meeting 2. Audit Committee Meeting
12	Date of Meeting	
13	Name of Bank(s) / Financial Institution(s) / Lender(s)	
14	Date of entering / receiving the agreement / letter for settling the due	
15	Details of amount agreed to be paid by the Company	
16	Date of payment agreed to be made by the Company	
17	Date of payment made by the Company, if any	
18	Reasons for opting for OTS	
19	Brief summary of the OTS	
20	Date of intimation of the OTS to competent authority, if any	
21	Whether the Company is compliant with SEBI Circular dated November 21, 2019	Yes/No
22	Any other disclosure w.r.t. compliance of any SEBI Act, Regulation, Circular or provision	
23	Any other information	
24	Remarks (for Website dissemination)	
25	Remarks for Exchange (not for website dissemination)	

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AGREEMENTS WHICH ARE BINDING AND NOT IN NORMAL COURSE OF BUSINESS, REVISION(S) OR AMENDMENT(S) AND TERMINATION(S)		
POINT NO.	PARTICULARS	SUB-PARTICULARS
1	NSE Symbol	
2	Name of the Company	
3	BSE Scrip Code	
4	MSE Symbol	
5	ISIN	
6	Type of Agreement	a. Shareholder agreements b. Joint venture agreements c. Family settlement agreements d. Agreement(s)/treaty(ies)/contract(s) with media companies e. Separation agreement f. Others
7	Disclosure on Stage of Agreement	I. Execution of agreement II. Revision or amendments of agreement III. Termination of agreement IV. Others
8	Whether disclosure filed for listed company	Yes/No
9	Name of entity for which disclosure is filed	
10	Relationship with the listed company	
11	Date of Board Meeting considering the aforesaid agreements	
12	Whether proposed / executed agreement is in normal course of business	Yes/ No
13	Impact of agreement on management and control of the listed entity	
14	<b>TYPE OF EVENT</b>	
<b>I</b>	<b>Execution of agreement</b>	
a.	Number of Parties with whom agreement is entered	
(i)	Name(s) of parties with whom the agreement is entered	
(ii)	Shareholding, if any, in the entity with whom the agreement is executed	
(iii)	Number of Shares	
(iv)	Percentage of shareholding	
b.	Date on which agreement was entered	
c.	Purpose of entering into the agreement	
d.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	
e.	Whether, the said parties are related to promoter / promoter group / associate / holding / subsidiary / group companies / Director / KMP and its relatives in any manner.	1. Yes 2. No
f.	Nature of relationship	

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g.	Whether the transaction would fall under related party transactions?	1. Yes 2. No
h.	whether the transaction is done at “arms length” basis	1. Yes 2. No
i.	Date of Board / Committee meeting in which the transaction was approved	
j.	Whether there is issuance / transfer of shares to the parties	1. Yes 2. No
(i)	Class of Shares issued	
(ii)	Issue Price per share	
k.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	
<b>II</b>	<b>Revision or amendments of agreement</b>	
a.	Date of initial disclosure of the execution of the agreement to the Stock Exchange	
b.	Number of Parties to the agreement.	
c.	Name(s) of parties with whom the agreement is entered	
d.	Nature of the agreement	
e.	Date of execution of the revision or amendment agreement;	
f.	Details of revision or amendment and impact thereof	
<b>III</b>	<b>Termination of agreement</b>	
a.	Date of initial disclosure of the execution of the agreement to the Stock Exchange	
b.	Number of Parties to the agreement.	
c.	Name(s) of parties with whom the agreement is entered	
d.	Nature of the agreement	
e.	Date of execution of the agreement;	
f.	Details of reasons for termination and impact thereof.	
<b>IV</b>	<b>Others</b>	
a.	Date of initial disclosure of the execution of the agreement to the Stock Exchange	
b.	No. of Parties to the agreement.	
c.	Name(s) of parties with whom the agreement is entered	
d.	Nature of the agreement	
e.	Brief Summary of any other disclosure.	
f.	Details of reasons for any other disclosure.	
15	Any other disclosure w.r.t. compliance of any SEBI Act, Regulation, Circular or provision	
16	Any other information	
17	Remarks (website dissemination)	
18	Remarks for Exchange (not for website dissemination)	

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<b>FRAUD / DEFAULTS BY PROMOTER OR KEY MANAGERIAL PERSONNEL OR BY THE LISTED ENTITY OR ARREST OF KEY MANAGERIAL PERSONNEL OR EMPLOYEES OF THE LISTED ENTITY</b>		
POINT NO.	PARTICULARS	SUB-PARTICULARS
1	NSE Symbol	
2	Name of the Company	
3	BSE Scrip Code	
4	MSE Symbol	
5	ISIN	
6	Whether disclosure filed for listed company	Yes/No
7	Name of entity for which disclosure is filed	
8	Relationship with the listed company	
9	Event Type	<b>I. Initial Disclosure</b> <b>II. Subsequent Disclosure</b>
10	Disclosure in relation to	a. Fraud b. Default c. Arrest
11	Category	a. Promoter b. Key managerial Personnel c. Listed entity d. Others
12	Meeting in which fraud / defaults /arrest was discussed	1. Board Meeting 2. Audit Committee Meeting
13	Date of Meeting	
14	Name of Authority taking action, if any	
<b>I</b>	<b>At the time of unearthing of fraud or occurrence of the default / arrest- Initial Disclosure</b>	
a.	nature of fraud / default / arrest	
b.	estimated impact on the listed entity	
c.	Date and time when the fraud / default / arrest was unearthing or occurred	
d.	person(s) involved	
e.	estimated amount involved (if any)	
f.	whether such fraud / default / arrest has been reported to appropriate authorities	
g.	Any other disclosure w.r.t. compliance of any SEBI Act, Regulation, Circular or provision	
h.	Any other information	
<b>II</b>	<b>Subsequent intimation to the stock exchange on further details regarding the fraud / default / arrest: Subsequent Disclosure</b>	
a.	actual amount involved in the fraud / default (if any)	
b.	actual impact of such fraud / default on the listed entity and its financials	
c.	corrective measures taken by the listed entity on account of such fraud / default	
d.	Any other disclosure w.r.t. compliance of any SEBI Act, Regulation, Circular or provision	
e.	Any other information	
15	Remarks (website dissemination)	
16	Remarks for Exchange (not for website dissemination)	