

## **XBRL FILING FOR DISCLOSURE OF INTEGRATED FILING – GOVERNANCE AND FINANCIALS**

### **I. BACKGROUND:**

Securities and Exchange Board of India (SEBI) through its notification dated December 12, 2024<sup>1</sup>, introduced the concept of Integrated Filing under sub-regulation 10(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (“**LODR Regulations**”).

To clarify on the implementation of Integrated Filing for governance and financial disclosures under the LODR Regulations, SEBI issued a circular on December 31, 2024, outlining the integration process, timelines, and formats.

On January 2, 2025<sup>2</sup>, BSE and NSE (“**Exchanges**”) released circulars specifying that Integrated Filings for Financial and Governance disclosures could be uploaded in PDF format for quarter ended December 31, 2024, and vide circular dated January 13, 2025<sup>3</sup>, the exchanges further introduced the **XBRL Utility** for Governance-related filings w.e.f. January 14, 2025.

Effective January 14, 2025, **Integrated Filing -Governance disclosures in PDF format were discontinued**, requiring submissions exclusively via XBRL Utility.

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<sup>1</sup> [https://www.sebi.gov.in/legal/circulars/dec-2024/circular-for-implementation-of-recommendations-of-the-expert-committee-for-facilitating-ease-of-doing-business-for-listed-entities\\_90406.html](https://www.sebi.gov.in/legal/circulars/dec-2024/circular-for-implementation-of-recommendations-of-the-expert-committee-for-facilitating-ease-of-doing-business-for-listed-entities_90406.html)

<sup>2</sup> <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20250102-4>

<sup>3</sup> <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20250102-4>

## II. EFFECTIVE DATE:

**Exchange circulars issued on January 02, 2025:** Applicable on Integrated Filing – Financial and Governance for PDF Disclosure with effect from quarter ended December 31, 2024, and onwards.

**Exchange circulars issued on January 13, 2025:** Applicable on Integrated Filing – Governance for XBRL filing with effect from quarter ended December 31, 2024, and onwards.

## III. KEY HIGHLIGHTS OF THE CIRCULAR:

### **For Governance related disclosures:**

- a. **Existing XBRL Utilities:** Within 21 days from the end of the quarter.
- b. **Integrated Filing – Governance:** Within 45 days from the end of the quarter (**Applicable only for the quarter ended December 31, 2024**). Thereafter, within 30 days from the end of the quarter. Disclosure to be made in XBRL form only.
- c. The XBRL utilities for Integrated Filing – Governance have been made **available from January 14, 2025**, onwards.
- d. Since PDF mode has been **discontinued for Integrated Filing – Governance with effect from January 14, 2025**, any listed entity that has already filed the disclosure in PDF File, may submit the same in XBRL mode.

### **For Financial related disclosures:**

- a. **Existing XBRL Utilities** to be filed as per the current timelines.
- b. **Integrated Filing – Financials:** Within 45 days from the end of the quarter & 60 days from end of the last quarter & financial year. Disclosure to be made in **PDF mode**.
- c. XBRL Utility for Integrated Filing – Financials is yet to be released by the Exchanges.

## IV. CACS VIEW:

To ensure compliance with the recent circulars, **equity listed entities** are now required to ensure the following disclosures:

1. Submission of quarterly Corporate Governance Report and Investor Grievance Redressal Statement via the existing XBRL utility.

2. Submission of Integrated Filing – Governance disclosure via the newly released XBRL utility.

Further, **any equity listed entity and which is also a High-Value Debt Listed Entity (HVDLE)** shall ensure the following disclosures:

1. Submission of quarterly Corporate Governance Report and Investor Grievance Redressal Statement via the existing XBRL utility.
2. Submission of Integrated Filing – Governance disclosure via the newly released XBRL utility.
3. Submission of quarterly Corporate Governance Report as per disclosure required under SEBI Operational Circular dated July 29, 2022.<sup>4</sup>

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**Suggestions may be sent to [rupesh@cacsindia.com](mailto:rupesh@cacsindia.com)**

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<sup>4</sup> [https://www.sebi.gov.in/legal/circulars/jul-2022/lodr-single-operational-circular-for-listing-obligations-and-disclosure-requirements-for-non-convertible-securities-securitized-debt-instruments-and-or-commercial-paper\\_61345.html](https://www.sebi.gov.in/legal/circulars/jul-2022/lodr-single-operational-circular-for-listing-obligations-and-disclosure-requirements-for-non-convertible-securities-securitized-debt-instruments-and-or-commercial-paper_61345.html)