Updation of Information on BSE Website- An overview of the latest circular issued by Bombay Stock Exchange dated January 20,2020

(Chandan Mahapatra-CS)

Bombay Stock Exchange (BSE) Circular dated 20.01.2020

BSE vide its circular titled "LIST/COMP/54/2019-20 dated January 20th, 2020, which is applicable to all listed Companies listed on its exchange is required to update certain information on the listing centre of BSE on an ongoing basis.

BSE has also issued clarification on the said Circular through its clarificatory Circular titled "LIST/COMP/57/2019-20 dated January 27th, 2013 and also followed it up with a frequently asked questions (FAQ) on the same.

What does the Circular seek?

BSE seeks to bring in better transparency in certain corporate announcement being made by listed Companies through "Corporate Announcements" on the following -

a. Changes in Key Managerial Personnel;

b. Matters related to Registrar and Share Transfer Agent (RTA)

c. Statutory Auditors and

d. Secretarial Auditors.

Henceforth BSE would in addition to the present system of corporate announcements, require listed Companies to also update these corporate announcements on the listing centre as well as per the format provided therein.

Information Related to Secretarial Auditors

The information being sought on the listing Centre related to Secretarial Auditors of the Company are as under-

PCS/Secretarial Auditor Details

Number of Practising Company Secretary Firms engaged :*

Name of Firm :*

Name of Practising Company Secretary (Partner 1):*

ICSI Certificate of Practice number (Partner 1): *

ICSI Membership number (Partner 1):*

PCS/Secretarial Auditor Details

ICSI Membership number (Partner 1):*

Date of Appointment:*

Practicing Company Secretary Firm appointed for:*

Copy of Board Resolution*

Choose File No file chosen

In the last box provided we need to upload the certified true copy/ extract of the Board Resolution wherein the appointment of the Secretarial Auditor was duly passed.

Information Related to Statutory Auditors

Similarly, the information related to Statutory Auditors that are needed to be provided as per format prescribed is as under-

Statutory Auditor Details

Auditor Details

Number of Auditors/ Audit Firms engaged:*

Please ensure details are provided for total no. of auditors / firms engaged.

Name of Firm:*

ICAI Firm Registration No: *

Network name and Registration No of each Auditor/ Audit Firm:

Date since when the Auditor / Audit firm is continuously engaged by the Company:*

Period for which the Auditor / Audit firm has been engaged for (in years):*

Name of Partner 1:*
ICAI Registration No of Partner 1 :*

Name of Partner 2:
ICAI Registration No of Partner 2 :

Name of Partner 3:
ICAI Registration No of Partner 3:

Name of Partner 4:
ICAI Registration No of Partner 4:

Statutory Auditor Details

Name of Partner 5:
ICAI Registration No of Partner 5:

Peer Review Certificate:

Peer Review Certificate Number: *

Date of Issue:*

Valid Up to: *

Copy of Board Resolution*

Choose File No file chosen
Submit in Draft

Here also certified true copy/ extract of the Board Resolution wherein the appointment was approved is sought to be attached.

FAQ’s issued by BSE

Further to the clarificatory circular issued on January 27th 2020, BSE has also released an 11 FAQ’s , the same is provided as under-

1	Which link must be uploaded while updating information about the secretarial auditor of	The Company can upload any link that evidences the intimation of appointment to the Exchange. For Example- '- Corporate announcement relating to appointment of secretarial auditor, if any - Latest report issued by the auditor which has been submitted by the Company.
2	Do we need to update the information which is already available in Corporate information of the Company	'No. Companies are requested to VERIFY the information appearing under the head then that change ONLY is required to be submitted with proof.
3	Which link must be uploaded while updating information about the statutory auditor of the Company?	The Company can upload any link that evidences the intimation of appointment to the Exchange. For example: -Corporate announcement relating to appointment of statutory auditor, if any intimation has been submitted. -'Latest report issued by the auditor which has been submitted by the Company.
4	Please clarify what would come in field "Network name and Registration No of each Auditor/ Audit Firm?	The Company is advised to confirm the Network name (e.g. EY, PWC, KPMG etc.) and Registration number from its appointed statutory auditors. When there is no Network Name then kindly mention as “Not Applicable”.
5	We have only listed debt securities with the Exchange does this circular applicable to our Company	Yes, this circular is applicable to all listed entities.
6	Company had appointed statutory auditor for 5 years and again the same auditor was appointed in the previous shareholders meeting for 5 five years, please confirm the date of appointment	The Company must update current date of appointment.

	List of FAQ's	Clarifications
7	Company must update details of Secretarial auditor or the details of the practising Company Company must update details of Secretarial auditor or the details of the practising Company Secretary issuing Annual Compliance Secretarial report?	The Company must update details of all the following: PCS issuing Secretarial Report. PCS issuing Annual Compliance Secretarial Report. PCS issuing Reconciliation of Share Capital Audit Report as per regulation 76 of SEBI (Depositories and Participants) Regulations, 1996.
8	What is Peer Review Certificate?	Under Regulation 33(1)(d) all Listed companies are required to appoint only a Peer Reviewed auditor for auditing the financial results of the Company. These details may be sought from the statutory Auditor. Peer Review Certificates are issued by the Institute of Chartered Accountants of India (ICAI). Please refer their website for further details.
9	Do the companies receive acknowledgement after submitting the information through Management Details?	No. Acknowledgement is presently not generated. We are working to provide the same shortly.
10	After submission of the details stating that the data has been saved successfully but the details of the same has not been updated yet in the Corporate Information section of the BSE India Portal.	The information updated by the listed companies shall get disseminated on the BSE website under Corporate Information page of the respective company only after scrutiny of the filing made through Management details with the Corporate Announcement made by the listed company. Accordingly, the same may be checked after say, 3 days of submission.
11	Do we need to mention the name of all the Partners of Statutory Audit Firm?	No. The Company must mention the name of the Partner who is signing the Limited Review Report/ Audit Report

Key Points:

a. This Circular is only applicable to BSE listed Companies, as NSE does not have such a requirement presently.

b. Time frame is not prescribed in the BSE-Circulars nor in the FAQ's so it may be presumed that the updates needs to be provided whenever corporate information related to the four categories as aforementioned is filed with the BSE

c. Further from FAQ Point No.2 it seems that only updates/changes need be given going forward.

d. Listed Companies which have already filed Corporate Information related to the 4 categories prescribed above are not required to do any fresh filing on the Listing Centre related to information already provided.