

FIDC

Finance Industry Development Council

(A Representative Body of Assets and Loan Financing NBFCs)

101/103, Sunflower, 1st Floor, Rajawadi Road No.2, Ghatkopar (East), Mumbai – 400 077

Tel: 022 21029898/9820035553 • E-mail: directorgeneral@fidcindia.org.in



www.fidcindia.org.in

December 28, 2021

Shri Ajay Tyagi,
Chairman
Securities and Exchange Board of India,
Bandra Kurla Complex,
Mumbai – 400 051.

Respected Sir,

SUB: Amendments under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021

Finance Industry Development Council (FIDC) is a Representative Body of the Assets and Loan Financing NBFCs registered with the Reserve Bank of India. FIDC was formed 17 years ago and is the recognized face of the NBFC sector. We have been engaged in regular interaction both with Reserve Bank of India, Securities and Exchange Board of India and Govt. of India, which includes important policy related meetings with RBI, SEBI, and Government of India. Almost all the leading NBFCs and a large number of small and medium sized NBFCs are our members.

Background:

SEBI (LODR) was amended on September 7, 2021, which inter-alia contain Regulation 52 (4) (a) to (v), under which a listed entity, while submitting Quarterly/Annual Financial Results, shall disclose various new line items along with the financial results.

In terms of amended Regulation 52 (4) (a) to (v) of SEBI (LODR), some of these disclosures, as mentioned below, which are not applicable for NBFCs.



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Regulation 52(4) out of (a) to (v)	Item	Remarks
(m)	Current Ratio	NA
(n)	Long Term Debt to Working Capital	NA
(o)	Bad Debts to Accounts Receivable Ratio	NA
(p)	Current Liability Ratio	NA
(r)	Debtors Turnover	NA
(s)	Inventory Turnover	NA
(t)	Operating Margin (%)	NA

Our Prayer:

We would request Securities Exchange Board of India (SEBI) to exempt NBFCs from disclosure of the above ratios in the Quarterly/Annual results and carry out suitable changes in the directions.

Thanking you,

Yours Faithfully,

For **FINANCE INDUSTRY DEVELOPMENT COUNCIL**

MAHESH THAKKAR
DIRECTOR GENERAL
9820035553

