

IR & AR WEEKLY ALERTS

Yesterday's headlines,
tomorrow's disclosures:
**What Investor Relations
and Annual Reporting
teams must change
this week.**

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Date: Monday, 6 October 2025, India Standard Time

Scope: India, United Kingdom, United Arab Emirates, with a global macro driver

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Why this matters

Investor Relations and Annual Report drafting live in the space between facts and expectations. When policy or market structure moves, the narrative, the KPIs and the risk notes must move with it. Below are the most consequential developments from Sunday, 5 October 2025 that are likely to affect guidance, sensitivity analysis and disclosures in the weeks ahead, together with immediate actions for issuers and their advisers.

1) Energy sets the macro backdrop

OPEC+ chose a modest production rise of 137,000 barrels per day for November, matching October's increment. Brent nudged higher to roughly 65 dollars per barrel into Sunday evening trade. According to Reuters, the alliance opted against a larger increase amid concerns about a fourth-quarter glut and soft demand, while internal preferences diverged across key producers. The near-term implication is a floor under prices rather than a decisive rebound. For IR teams this restores the urgency of scenario tables around feedstock, freight and fuel costs, and strengthens the case for a short paragraph on hedging policy, coverage and covenant headroom in MD&A drafts.

IR actions this week

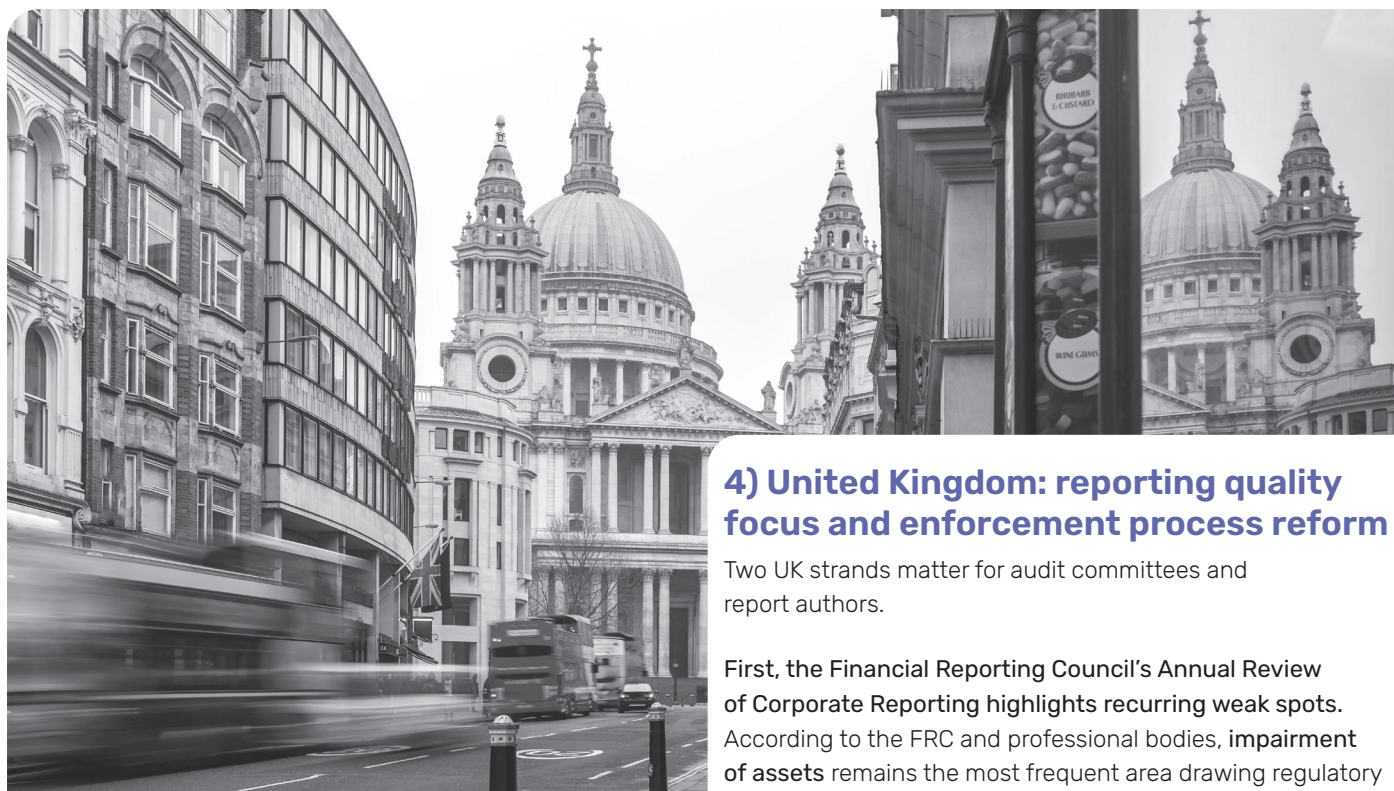
- Refresh FY2025 (December Ending) & FY2026 (March Ending) operating sensitivity to Brent and FX in investor decks and draft reports. Anchor any "cost pass-through" claims to evidence from recent quarters. Consider a short Q&A for investors on variable input costs. Data points may be footnoted to closing futures prices and reputable market data sources.

2) United Arab Emirates: corporate tax normalises into the baseline

Corporate tax has moved from novelty to norm in the UAE, with more than 640,000 businesses registered and a record volume of returns filed around the latest deadline. According to the UAE Federal Tax Authority and official newswires, compliance levels rose sharply through September, and the Authority signalled administrative facilitation for filers. For Annual Reports, this means more robust comparability of effective tax rates across peers and fewer one-off explanations in notes. It also requires clearer articulation of tax governance, board oversight and uncertain tax positions under IAS 12.

IR actions this week

- Update FY2025 drafts to explain first-time recognition and measurement of deferred taxes, any tax-loss carry forward assumptions and cash tax impacts on dividend capacity. Add a sentence in Governance on the board's oversight of tax risk and compliance processes. Cite the FTA communication as context for stakeholder interest.



3) India: investor-protection plumbing tightens, enforcement bite visible

SEBI rolled out a “Validated UPI Handles” subsystem, a unified investor app and voluntary trading-account freeze options to reduce cyber-fraud and strengthen the market’s payment rails. According to reports summarising the regulator’s release, these measures are part of a broader push that also includes monitoring of influencers and stricter fund upstreaming standards. For issuers, this has two near-term consequences. First, offer-document language that references UPI must reflect the new validation step. Second, risk and controls narratives in the Annual Report should explain how registrars, brokers, payment intermediaries and investor-facing apps are supervised within your control environment.

Enforcement remained active. As per Economic Times, SEBI confirmed that Synoptics Technologies and certain promoters remain barred from the market pending investigation into alleged diversion of IPO proceeds. According to the Economic Times’ summary of the order, the case amplifies scrutiny on SME-segment governance, related-party mapping and end-use tracking. Advisers to recent or upcoming SME issuers should assume deeper diligence questions from institutions and exchanges.

IR actions this week

- Amend risk factors and “Internal control over financial reporting” sections to reflect UPI validation and investor-protection enhancements where relevant to your business model.
- For SME issuers and lead managers, strengthen use-of-proceeds monitoring disclosures, tighten related-party registers and ensure audit committee minute trails are clean and retrievable.

4) United Kingdom: reporting quality focus and enforcement process reform

Two UK strands matter for audit committees and report authors.

First, the Financial Reporting Council’s Annual Review of Corporate Reporting highlights recurring weak spots. According to the FRC and professional bodies, **impairment of assets** remains the most frequent area drawing regulatory attention, followed by **cash flow statements** and **financial instruments**. Explanations of significant judgements and estimates, and the transparency of key inputs and assumptions, are priorities for the 2025–26 cycle. IR should expect auditor emphasis on these notes and investor questions where macro conditions could trigger impairment testing.

Second, the FRC opened a consultation on updates to its **Audit Enforcement Procedure** to deliver more targeted and timely outcomes. According to the FRC notice, the consultation was published on **1 October 2025** with responses due 9 January 2026. While aimed at auditors, the signal to issuers is clear, since sharper enforcement downstream typically leads to tighter audit focus upstream on areas of judgement, going concern and fraud risk.

A related policy current: the FCA’s recent communications on Consumer Duty continue to weigh on wholesale-facing firms, with the regulator assessing proportionality for professional clients. According to the FCA and legal summaries, the government has asked the FCA to report on burdens and categorisation, which may slightly reshape compliance narratives and cost outlooks for banks, asset managers and brokers in FY2025–26. IR teams should be ready to discuss outcomes testing, complaints data and remediation pathways. (FCA)

IR actions this week

- Pre-clear impairment models and sensitivities with auditors, make sure key assumptions in the notes can be defended with external evidence.
- For Consumer Duty exposure, include a concise paragraph in the Strategic Report describing how customer-outcomes monitoring informs board decisions and cost allocation. (FRC (Financial Reporting Council))

5) UK politics and the workforce narrative

Immigration policy rhetoric hardened at the Conservative Party conference in Manchester. According to major UK outlets reporting from the venue, the party leadership signalled an intention to leave the European Convention on Human Rights and to pursue stricter deportation policies. While not legislation, such signalling can affect perceptions of skilled-visa access, compliance workload and employer brand risk, which in turn affect workforce planning and cost assumptions. IR should prepare neutral, factual lines on pipeline recruitment, visa exposure and contingency channels for critical roles.

“FRC flags impairments, cash flows, instruments; sharpen disclosures as audit enforcement tightens and Consumer Duty scrutiny reshapes narratives, cost outlooks.”

What to change in drafts already in circulation

1. Macro and sensitivities

Insert an updated energy and FX sensitivity box in MD&A, covering a Brent band centered near the mid-sixties and realistic pass-through timing. Ensure language aligns with purchasing contracts and historical elasticity.

2. Tax notes for UAE operations

Expand IAS 12 disclosures for first-time corporate tax adoption, reconcile book to cash tax, and describe governance. Consider a brief cross-reference from the Governance report to the tax note.

3. India market plumbing and fraud risk

In Risk Management and Internal Controls sections, explain UPI validation, investor app features and account

freeze options where relevant. Ensure Prospectus and offer-document templates are updated for the validation step.

4. UK reporting quality and audit expectations

Strengthen disclosures around judgements and estimates, particularly in impairment and cash flow classification. Add a sentence on going concern assessment inputs.

5. Human capital narrative for UK-based issuers

Add a short, factual paragraph on workforce resilience, including visa exposure and recruitment channels, to pre-empt questions triggered by conference headlines.

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