

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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IR & AR Weekly – Issue 105

Coverage window: 3–10 November 2025

Scope: United Kingdom • India • United Arab Emirates (Dubai) • Qatar • Saudi Arabia

Why this matters

This week delivers two UK “plumbing” shifts that change the mechanics of how you file and tag, plus two India moves that shape investor-protection signalling and trading microstructure. On the UK side, the FCA’s NSM update tightens submission hygiene (extra entity metadata such as related-issuer name/LEI, revised headline codes, and a formal corrections workflow with an audit trail). At the same time, the FRC’s digital-reporting discussion points to future taxonomy architecture/validation changes that your iXBRL vendor and internal QA will need to absorb. In India, SEBI’s push against online investment scams strengthens the case for prominent channel-authenticity notices and impersonation disclaimers across IR touchpoints, while NSE’s revised stock-options tick sizes may alter quoted spreads, depth and hedging costs around results and macro events.

For reporters active across markets, reflect these developments immediately in MD&A risk wording (market liquidity/hedging notes and disclosure controls), Governance and Remuneration narratives (NED pay clarity, time-commitment hygiene where relevant), and your 2025–26 digital-reporting workplan (vendor impact memo, validation checks, training). Also add a permanent “Official investor channels” box to your website/factsheets, log NSM changes in Disclosure Committee minutes, and brief your broker panel to monitor any microstructure effects in trading commentary.

United Kingdom

1) FCA NSM changes are now live (ESS metadata, corrections, headline codes)

From 3 November, the NSM requires additional metadata (including names/LEIs of related issuers), supports submitter corrections (with prior versions retained but hidden from default view), and uses an updated list of headline codes; classification selection is removed. Update your ESS templates and filing SOPs accordingly. [\(FCA\)](#)

IR actions this week:

- Add related-issuer name + LEI fields to your NSM submission checklist and counsel your PIP on the new headline codes list. [\(FCA\)](#)
- Train your company secretariat on the “corrections” workflow and audit trail. [\(FCA\)](#)
- Insert a one-line “NSM vNov-2025” control in your Disclosure Committee minutes for year-end assurance. [\(FCA\)](#)

2) FRC updates guidance on non-executive director remuneration

The FRC issued updated guidance reinforcing good-practice expectations for NED pay (e.g., avoiding performance-linked pay; clarity on fee policy and time commitments). Refresh the Remuneration Report narrative and the Governance section accordingly. ([FRC \(Financial Reporting Council\)](#))

IR actions this week:

- Review NED fee structures and confirm no performance conditions are attached; if any, provide a clear rationale or remove. ([FRC \(Financial Reporting Council\)](#))
- Tighten disclosures on NED time commitment, benchmarking approach and shareholder engagement. ([FRC \(Financial Reporting Council\)](#))

3) FRC launches discussion paper on future UK digital reporting taxonomies

The FRC opened feedback on proposed architectural changes to the UK XBRL Taxonomy Suite (topics include extensible enumerations, formula link bases, typed dimensions, entry-point hygiene; responses due 11 January 2026). Start vendor/IT scoping now so tagging policies aren't surprised later in the cycle. ([FRC \(Financial Reporting Council\)](#))

IR actions this week:

- Ask your tagging vendor for an impact memo (validation checks, enumerations, typed dimensions) and draft an adoption timeline. ([FRC \(Financial Reporting Council\)](#))
- Put a two-page "Digital Reporting 2026 readiness" annex on the Audit Committee agenda and consider a comment letter. ([FRC \(Financial Reporting Council\)](#))

India

1) NSE: revised tick size now applies to stock options (effective 3 Nov)

NSE's earlier circular takes effect this week: stock options with underlying price < ₹250 now tick at ₹0.01 (≥₹250 unchanged at ₹0.05). Expect microstructure shifts in options hedging and spreads around results/macro events; note neutrally in Market Risk language. ([NSE Archives](#))

IR actions this week:

- Brief your broker panel on any noticeable liquidity/volatility changes and capture in trading commentary. ([NSE Archives](#))
- Keep hedging section wording current: "Exchange-determined tick sizes for stock options were revised with effect from 3 November 2025." ([NSE Archives](#))

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2) SEBI presses platforms to curb online investment scams (PR 69/2025)

SEBI called for greater collaboration from social platforms to combat “fin-influencer” and impersonation scams. This supports tighter issuer disclaimers on official channels and investor-education banners on IR sites.
([Securities and Exchange Board of India](#))

IR actions this week:

- Add a fixed “Official investor channels” box on your website & factsheets; rotate scam-awareness banner for one quarter. ([Securities and Exchange Board of India](#))
- Re-confirm your processes for verifying market rumours and social-media impersonations in MAR/LODR-aligned playbooks. ([Securities and Exchange Board of India](#))

3) IBBI updates (IBC context; if applicable)

- (a) **Circular:** Insolvency Professionals to file undertakings before PMLA Special Courts (4 Nov).
- (b) **Discussion Paper:** template for Beneficial Ownership declaration & Section 32A affidavit for Prospective Resolution Applicants (6 Nov). Stressed issuers and bidders should align documentation.
([Insolvency and Bankruptcy Board of India](#))

IR actions this week:

- If in IBC, coordinate IP/legal teams to incorporate the new undertakings/affidavits and update lender communications.
([Insolvency and Bankruptcy Board of India](#))

United Arab Emirates (Dubai)

FTA updates “Issuance of Tax Certificates” (TRC) service page (6 Nov)

The UAE FTA refreshed its TRC page (process/eligibility, service terms). For issuers claiming treaty relief or guiding investors on withholding-tax logistics, ensure links and fee/timeline references are current in investor FAQs. ([FTA UAE](#))

IR actions this week:

- Validate any TRC references in Tax/IR FAQs and roadshow decks; replace outdated screenshots/links. ([FTA UAE](#))

Qatar

Qatar Exchange posts MSCI November 2025 Index Review results (5 Nov)

QSE carried the MSCI review results update. Constituents may see passive flow shifts at rebalance; watch register churn and block trade interest. ([qe.com.qa](#))

IR actions this week:

- For QSE-listed names, pre-brief brokers on expected volumes and ready a short “index change” line for your monthly trading commentary. ([qe.com.qa](#))

Saudi Arabia

No new, verifiable market-wide issuer rules identified in the window. The CMA site showed maintenance intermittently; we’ll re-check next week and capture any post-maintenance publications. ([cma.org.sa](#))

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What to change in drafts already in circulation (editor's red pen)

- **Disclosure controls / MAR (UK reporters):** Add a one-pager in the Governance/Disclosure Committee section noting NSM vNov-2025 changes: related-issuer name/LEI capture, revised headline codes, correction workflow. Include the exact effective date "3 November 2025" and link your ESS user guidance. ([FCA](#))
- **Remuneration Report (UK):** Re-confirm that NED pay avoids performance conditions; add concise rationale for any share-based elements and enhance time-commitment disclosure. ([FRC \(Financial Reporting Council\)](#))
- **Digital reporting workplan (UK):** Add a "FRC taxonomy discussion" watch-flag (comment deadline 11 January 2026) and instruct vendor to assess enumerations/validation impacts. ([FRC \(Financial Reporting Council\)](#))
- **MD&A – Market Risk (India):** Insert a neutral line: "Stock-options tick sizes were revised by NSE with effect from 3 November 2025; the Company monitors any impact on hedging and liquidity." ([NSE Archives](#))
- **Investor-protection disclaimers (India):** Add a "Beware of impersonation" box on IR pages and factsheets and list the only official channels (website, exchanges, investor desk email). ([Securities and Exchange Board of India](#))
- **IBC situations (India):** Where relevant, reference the IBBI circular/DP in legal notes and Board updates. ([Insolvency and Bankruptcy Board of India](#))

Watchlist & upcoming dates

- ♦ **ISSB/SASB enhancements** – Comment deadline: **30 November 2025** (Proposed amendments to SASB Standards and industry-based guidance on IFRS S2). Assess sector impacts and consider a response. ([IFRS](#))
- ♦ **ISSB November board update** – Nature-related disclosures path referencing TNFD discussed on **6 November 2025**; follow for 2026 priority setting. ([IFRS](#))
- ♦ **FCA markets reforms (heads-up)** – FCA signalled further November consultations (conflicts of interest/client categorisation) under the wider wholesale-markets stream; watch for publication to calibrate dealing policies. ([FCA](#))
- ▶ FCA: NSM page & explainer; PMB 59; FCA Handbook notices. ([FCA](#))
- ▶ FRC: NED remuneration guidance; UK Taxonomy discussion paper notice. ([FRC \(Financial Reporting Council\)](#))
- ▶ NSE: Tick size circular (effective 3 Nov). ([NSE Archives](#))
- ▶ SEBI: Press release 69/2025 (scam-prevention collaboration). ([Securities and Exchange Board of India](#))
- ▶ IBBI: Circular (4 Nov) and What's New (6 Nov DP). ([Insolvency and Bankruptcy Board of India](#))
- ▶ UAE FTA: TRC service page (updated 6 Nov). ([FTA UAE](#))
- ▶ Qatar Exchange: MSCI review results news post (5 Nov). ([qe.com.qa](#))
- ▶ ISSB/IFRS: November Update; SASB amendments consultation hub. ([IFRS](#))

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