

IR & AR WEEKLY ALERTS

**ASIA
MENA
EDITION**

ISSUE

128A

29th Sep 2026

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

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IR & AR Weekly Alerts - Asia and MENA Edition | Issue 128A | Week Ending 29 September 2026

Coverage: India, Singapore and MENA (UAE, Saudi Arabia, Qatar; secondary scan Bahrain, Oman, Kuwait)

Coverage window: 21 August 2026 to 29 September 2026, 18:00 IST

EXECUTIVE FRAMING

This cycle moves from consultation and readiness into operating rules. India has fresh debt-market distribution and trustee architecture, FPI compliance easing and cyber-resilience measures. Singapore has converted its value-creation and investor-engagement consultation into rulebook requirements effective 1 January 2027, making IR policy, dividend policy and shareholder-engagement infrastructure annual-report deliverables. In the UAE, ADGM has finalised a more proportionate funds framework while its transfer-scheme consultation has closed. Saudi Exchange activity reinforces the importance of reporting timeliness, market-making and transaction-day controls. Qatar produced no separate high-signal issuer rule in the fresh window, so the prior Governance Code implementation file remains the principal watchpoint.

AT-A-GLANCE ACTIONS

- **India debt issuers:** refresh debenture-trustee, private-placement and online bond distribution checklists against the late-August/September SEBI developments.
- **Singapore listed issuers:** draft the IR policy, dividend policy, shareholder-engagement website content and annual-report disclosure now, ahead of 1 January 2027.
- **UAE / ADGM fund groups:** map the 16 September final Funds Framework changes and transition period to licences, offering documents and governance disclosures.
- **Saudi issuers:** treat financial-statement filing deadlines and any resulting suspension risk as a disclosure-control issue; align IR calendars with exchange deadlines.
- **Qatar:** keep the Governance Code reconciliation evidence file live; do not manufacture a new rule where none was identified.

INDIA

India 1: SEBI opens the next phase of online bond distribution through FICPs and a revised OBPP advertising framework

Publication date / deadline: 21 August 2026; consultation-stage proposals.

What happened

SEBI published two debt-distribution consultations on 21 August: one on introducing Fixed Income Channel Partners for distribution of fixed-income securities through Online Bond Platform Providers, and another on revising the Advertisement Code for OBPPs.

Why it matters to issuers, Company Secretaries and IR

For listed debt issuers, the distribution channel is part of the disclosure chain. Wider channel participation and revised advertising controls can change who communicates product features to investors, how risk and return are framed, and where issuer-approved information can be distorted or oversimplified.

Action for CFO / Company Secretary / IR

- Map every distributor, platform and channel partner that can reproduce issuer/product information.
- Prepare a controlled product-information sheet covering issuer identity, instrument terms, liquidity, credit risk, tax caveats and grievance routes.
- Require marketing and IR teams to reconcile digital advertisements with offer documents and exchange filings.

What investors will ask next

Who is responsible if a channel partner simplifies the instrument too aggressively, and can the issuer prove that market-facing claims match the filed disclosure?

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Official source(s)

[SEBI reports and consultation listing](#)

India 2: SEBI consults on removing mandatory merchant-banker appointment for certain small-value private debt placements

Publication date / deadline: 27 August 2026; consultation paper.

What happened

SEBI published a consultation on exempting certain listed issuers from mandatory merchant-banker appointment for small-value debt raised through private placement.

Why it matters to issuers, Company Secretaries and IR

If finalised, a lighter intermediary layer could reduce transaction friction, but it would also put more weight on issuer-side governance, documentation quality, board approvals and the accuracy of debt disclosures. The communication risk is to confuse process simplification with reduced accountability.

Action for CFO / Company Secretary / IR

- Identify whether any planned private debt issuance could fall within the proposed small-value category.
- Ask legal and treasury to define which merchant-banker checks would need to be replicated internally if the exemption is used.
- Keep investor materials explicit that any proposal remains subject to final SEBI rules.

What investors will ask next

Would a lighter process change diligence quality, covenant transparency or the evidence supporting the issuer's funding narrative?

Official source(s)

[SEBI reports listing](#)

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India 3: SEBI updates FPI compliance and market-infrastructure resilience

Publication date / deadline: 24 August to 7 September 2026.

What happened

SEBI aligned cyber incident reporting with the FIRE format and introduced an IT Resilience Index for Market Infrastructure Institutions on 24 August. On 7 September it also eased regulatory compliances for FPIs investing only in Government Securities.

Why it matters to issuers, Company Secretaries and IR

These are separate measures but share one issuer-facing message: access and resilience are becoming more standardised and measurable. For IR teams, foreign-investor access claims should be factual, while results-day and corporate-action playbooks should assume that market-infrastructure resilience is a governance dependency.

Action for CFO / Company Secretary / IR

- Add market-infrastructure incident escalation to results-day and capital-action playbooks.
- For debt and sovereign-linked investor conversations, update FPI onboarding notes without implying that compliance easing guarantees flows.
- Ask key brokers/custodians how the resilience metrics affect their own contingency planning.

What investors will ask next

Can management distinguish improvements in market access from actual investor demand, and is there a tested response if market infrastructure is disrupted?

Official source(s)

[SEBI circulars](#)

India 4: SEBI issues a fresh Master Circular for Debenture Trustees

Publication date / deadline: 28 September 2026.

What happened

SEBI published a new Master Circular for Debenture Trustees, creating an updated consolidated reference point for trustee obligations and debt-market processes.

Why it matters to issuers, Company Secretaries and IR

For listed debt issuers, the trustee relationship is embedded in covenant monitoring, security, event reporting and investor protection. A new consolidated source of truth should trigger a line-by-line refresh of issuer-side debt compliance maps rather than reliance on old circular chains.

Action for CFO / Company Secretary / IR

- Ask the debenture trustee for a written delta note against the prior master circular.
- Update debt compliance calendars, responsibility matrices and annual-report debt-governance wording.
- Reconcile any live information memorandum, covenant tracker or investor FAQ with the new consolidated reference.

What investors will ask next

Has the Company's debt-governance process been refreshed against the current consolidated rulebook, and are trustee escalations clearly owned?

Official source(s)

[SEBI Master Circulars](#)

SINGAPORE

Singapore 1: SGX rulebook now embeds enhanced value-creation and investor-engagement disclosures from 1 January 2027

Publication date / deadline: Effective 1 January 2027.

New this period: The prior consultation has moved into the rulebook, with a stated 1 January 2027 effective date.

What happened

SGX Mainboard and Catalist rulebooks now contain future-effective requirements for issuers to maintain an investor relations policy and dividend policy, describe both in the annual report, maintain a shareholder-engagement website, and describe key shareholder-engagement activities. The rule-amendment page identifies the package as "Enhanced Disclosures: Value Creation and Investor Engagement".

Why it matters to issuers, Company Secretaries and IR

This converts the earlier consultation into an implementation programme. IR policy is no longer just good practice: the rulebook expects channels, contact mechanisms and annual reporting of engagement. Dividend policy also becomes a stated framework against which deviations must be explained.



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Action for CFO / Company Secretary / IR

- Draft Board-approved IR and dividend policies during Q4 2026.
- Build a shareholder-engagement web page containing the core documents, contacts, recent presentation materials and engagement calendar.
- Create an annual engagement log that can feed directly into the annual report.
- Align remuneration/value-creation narrative with the broader enhanced-disclosure package.

What investors will ask next

Is shareholder engagement systematic and Board-owned, and can management explain dividend decisions against a disclosed policy?

Official source(s)

[SGX Mainboard Rules](#)

[SGX Rule Amendments](#)

UAE / MENA

UAE / ADGM 1: FSRA finalises enhancements to the Funds and Fund Managers framework

Publication date / deadline: 16 September 2026; transition for certain existing managers to 31 March 2027.

What happened

ADGM FSRA finalised enhancements to its Funds framework, including streamlined categories for managers of smaller funds and institutional-only funds, changes for certain asset managers, employee investment in private funds and revisions affecting Foreign Fund Managers.

Why it matters to issuers, Company Secretaries and IR

For listed or pre-IPO groups using ADGM fund structures, the changes can affect licence descriptions, governance maps, related-party/employee investment explanations and how asset-management activities are presented to investors. Transition status must be described accurately.

Action for CFO / Company Secretary / IR

- Map every ADGM fund-management entity to the new category and transition position.
- Update group structure charts, governance descriptions and investor decks where regulated status is described.
- Check private-fund employee investment language for conflicts, approvals and related-party controls.

What investors will ask next

Which entities are changing regulatory category, what changes operationally, and are transition arrangements visible in governance and risk disclosures?

Official source(s)

[ADGM FSRA announcement](#)

UAE / ADGM 2: Transfer-scheme consultation closes, moving business-transfer governance into decision stage

Publication date / deadline: Consultation closed 21 September 2026.

New this period: The consultation deadline has passed; the next material event is final rulemaking.

What happened

ADGM FSRA's consultation on a streamlined framework for transfers of business within ADGM closed on 21 September. The proposal retains court sanction for insurance transfers while proposing more proportionate notification or consent routes for other transfers.

Why it matters to issuers, Company Secretaries and IR

For groups considering reorganisations, carve-outs or regulated business transfers, the practical work is to preserve the consultation impact analysis and be ready to update transaction timetables when final rules appear.

Action for CFO / Company Secretary / IR

- Keep an entity-by-entity transfer map for any contemplated reorganisation.
- Identify customer, counterparty and disclosure dependencies before transaction documentation begins.
- Do not describe the proposed streamlined route as final until FSRA publishes final rules.

What investors will ask next

Could a planned reorganisation move faster under the eventual framework, and what investor or client protections still govern the transfer?

Official source(s)

[ADGM consultation page](#)

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SAUDI ARABIA / QATAR

Saudi Arabia: Exchange actions reinforce filing-timetable and transaction-day controls

Publication date / deadline: Late August to September 2026.

What happened

Saudi Exchange notices in the period included suspension actions for issuers that did not announce financial statements within the prescribed period, market-making developments in derivatives, and transaction-specific pre-market arrangements for an accelerated bookbuild.

Why it matters to issuers, Company Secretaries and IR

The transferable issuer lesson is operational: reporting deadlines can become trading-status events, while large transactions may require special market-session mechanics. IR, finance and Company Secretariat calendars need one source of truth for filing, trading and transaction dependencies.

Action for CFO / Company Secretary / IR

- Run a pre-deadline financial-reporting readiness check with explicit escalation before the exchange deadline.
- For accelerated placements or negotiated deals, align announcement timing, investor education and market-session mechanics with advisers and the Exchange.
- Keep derivatives/market-making developments in the liquidity-monitoring pack for heavily traded names.

What investors will ask next

Could a reporting delay affect trading status, and does the Company have a documented escalation path before that point?

Official source(s)

[Saudi Exchange market news](#)

Qatar / secondary GCC scan

No separate high-signal issuer rule was identified in the fresh 21 August to 29 September scan for Qatar, Bahrain, Oman or Kuwait that met the Issue 128 materiality threshold. For Qatar, retain the Governance Code reconciliation and evidence file from Issue 127 as an implementation watchpoint rather than repeating it as new news.

CONTROL SYNTHESIS

What to change in drafts already in circulation

- **Debt distribution:** strengthen channel-control wording, product-risk disclosures and grievance routes.
- **Singapore annual report:** add placeholders for IR policy, dividend policy and shareholder-engagement activities.
- **Governance:** add market-infrastructure and cyber-resilience dependencies to disclosure-control narratives where material.

- **ADGM group disclosures:** update regulated-entity descriptions to reflect the new Funds framework and transition status.

LOOK-AHEAD

Watchlist - do not overstate

- **Singapore:** implementation work for the 1 January 2027 enhanced-disclosure rules should be substantially drafted before year-end.
- **ADGM:** watch for final Transfer Scheme rules following the 21 September consultation close.
- **India:** monitor final outcomes of the OBPP/FICP and small-value debt consultations; do not treat proposals as final.
- **Qatar:** continue monitoring QFMA for any Governance Code clarification or extension.

Editorial control: Issue 128 excludes developments already covered in Issue 127 unless there is a materially new rule, deadline, implementation step or supervisory signal after 20 August 2026, 18:00 IST.

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