



CIRCULAR LETTER

CL080421

Issuers can also submit audited financial statements in accordance with national accounting standards for listing and ongoing disclosures

1. The Financial Services Commission, Mauritius (“FSC”), by way of a decision pursuant to section 146 of the Securities Act, is accepting audited financial statements prepared in accordance with the issuer’s national accounting standards, in compliance with its local generally accepted accounting principles (‘local GAAP’), as applicable. These accounting standards will be accepted for the purpose of listing securities on securities exchanges licensed by the FSC and for their ongoing disclosures as required under section 88 of the Securities Act and the Securities (Disclosure Obligation of Reporting Issuers) Rules.
2. An issuer incorporated, established or organised under the laws of a jurisdiction other than Mauritius submitting its audited financial statements in accordance with its national accounting standards, must ensure that the following requirements are duly satisfied:
 - (a) the issuer must file its audited financial statements in compliance with its national accounting standard; and
 - (b) securities of the issuer shall not be offered to retail investors in Mauritius.
3. Non-compliance with this circular will expose the issuer to regulatory actions in accordance with the relevant Acts.

Signed by Mr Dhanesswurnath Thakoor, Chief Executive, on 08 April 2021.