



CA'S HANDBOOK ON
REVISED
SCHEDULE VI



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SHREE GURU KRIPA'S
INSTITUTE OF MANAGEMENT

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"Shri Guru Padhuka"

27, Akbarabad Second Street, Kodambakkam, Chennai – 600 024

Phone: 2483 7667; 2484 7667; 2480 3737; 2480 1372

Email: padhuka@shrigurukripa.com, Website: www.shrigurukripa.com

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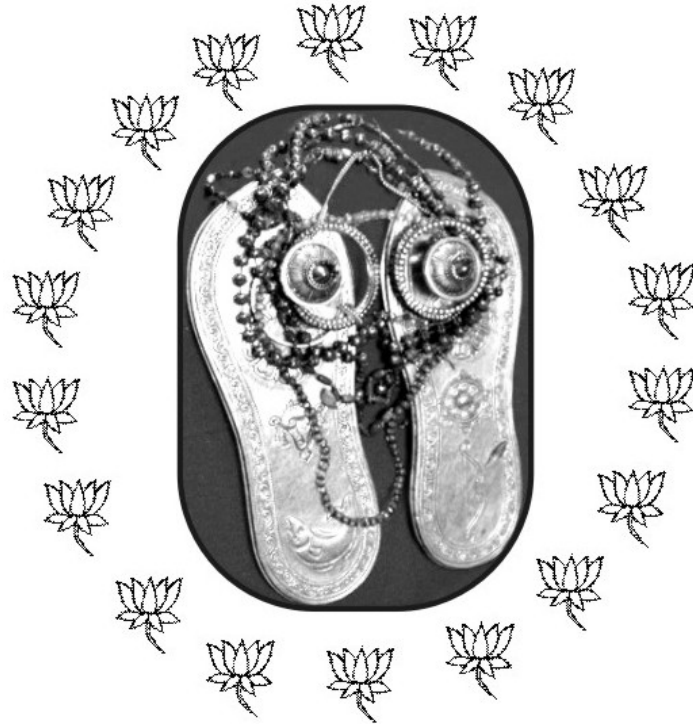
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PRANAMS
TO
THE ACHARYAS OF KANCHI



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Schedule VI (Revised) [Notification No. S.O. 447(E), dated 28-2-2011] and HIGHLIGHTS OF ICAI GUIDANCE NOTE ON Schedule VI (Revised)

Applicability: In terms of powers conferred u/s 641(1) of the Companies Act, 1956, the Central Government replaced Existing Schedule VI with the following New Schedule VI. Date of enforcement of New Schedule VI is 01.04.2011.

Note: Sections mentioned herein are from the Companies Act, 1956, unless indicated otherwise.
Revised Schedule VI is referred hereinafter as Sch VI (R).

1. GENERAL INSTRUCTIONS UNDER SCHEDULE VI (REVISED) / APPLICABILITY

1. **AS vs Schedule VI:** Where compliance with requirements of the Act including Accounting Standards as applicable to the Companies, require any change in treatment or disclosure including addition, amendment, substitution or deletion in the head/sub-head or any changes inter se, in the Financial Statements or Statements forming part thereof, the same shall be made and the **requirements of Schedule VI shall stand modified** accordingly.
2. **Sch VI to supplement AS:**
 - (a) Disclosure Requirements specified in Part I & Part II of this Schedule are in addition to and not in substitution of the Disclosure Requirements specified in Accounting Standards prescribed under the Companies Act, 1956.
 - (b) Additional Disclosures specified in the Accounting Standards shall be made in the Notes to Accounts or by way of Additional Statement, unless required to be disclosed on the face of the Financial Statements.
 - (c) Similarly, all other disclosures as required by the Companies Act shall be made in the Notes to Accounts in addition to the requirements set out in this Schedule.
3. **Notes to Accounts:** Notes to Accounts shall contain information in addition to that presented in the Financial Statements and shall provide where required –
 - (a) narrative descriptions or dis-aggregations of items recognized in those Statements, and
 - (b) information about items that do not qualify for recognition in those Statements.

Each item on the face of the Balance Sheet and Statement of P&L shall be cross-referenced to any related information in the Notes to Accounts. In preparing the Financial Statements including the Notes to Accounts, a balance shall be maintained between providing excessive detail that may not assist users of Financial Statements and not providing important information as a result of too much aggregation.

4. **Principle of Rounding-Off:** Depending upon the Company's Turnover, the figures appearing in Financial Statements may be rounded off as below. Once a unit of measurement is used, it should be used **uniformly**.

Turnover	Rounding off
< ₹ 100 Crores	To the nearest Hundreds, Thousands, Lakhs or Millions, or Decimals thereof
≥ ₹ 100 Crores	To the nearest, Lakhs, Millions or Crores, or Decimals thereof

5. **Comparatives:** Except in the case of the first Financial Statements laid before the Company (after its incorporation), the Corresponding Amounts (Comparatives) for the immediately preceding reporting period for all items shown in the Financial Statements including Notes shall also be given.

SPECIAL CONSIDERATIONS / POINTS UNDER ICAI GUIDANCE NOTE ON THE ABOVE

1. Applicability of Sch VI (R) for Electricity / Banking / Insurance Companies

1. As such, u/s 211(1) & (2) Proviso, Sch VI (R) is **not applicable** to any Insurance / Banking / Electricity Companies.
2. However, for Companies engaged in the generation and supply of Electricity, there is no prescribed format for presentation of Financial Statements, either in the Electricity Act, 2003, or the Rules framed thereunder.
3. Sec.616(c) states that the Companies Act will apply to Electricity Companies, to the extent it is not contrary to the requirements of the Electricity Act. Hence, Sch VI (R) may be followed by Electricity Companies till the time any other format is prescribed by the relevant statute.

Note: Banking and Insurance Companies' Financial Statements shall be in the format prescribed in the respective Statutes.

2. Applicability of Sch VI (R) for preceding year figures, early adoption, etc.

- Sch VI (R) applies to all Companies for the Financial Statements to be prepared for the Financial Year commencing on or after 1st April 2011. Early adoption of Sch VI (R) is **not permitted**, since Sch VI is a statutory format.
- For Financial Statements prepared for the year 2011–12, corresponding preceding period information (i.e. for the Financial Year 2010–11) will also be presented in the revised Sch VI format.
- A Company should present comparative information for disclosures required under Revised Schedule VI even if their current period amount is "Nil".

3. Applicability of Sch VI (R) for Interim Financial Statements

- Principle:** As per **AS–25 Interim Financial Reporting** (Para 10 & 11) –
 - If an Enterprise presents a **complete set** of Interim Financial Statements, the form and content of those Statements should conform to the requirements as applicable to Annual Complete Set of Financial Statements.
 - If an Enterprise prepares & presents a set of **condensed Interim Financial Statements**, those condensed statements should include, at a minimum, each of the headings and sub-headings that were included in its most recent annual Financial Statements and the selected Explanatory Notes as required by this Statement.
- Conclusion:**
 - If a Company is presenting **Condensed** Interim Financial Statements, its format should conform to that used in the Company's most recent Annual Financial Statements, i.e. the **Old Schedule VI**.
 - However, if it presents a **Complete Set** of Financial Statements, it should use the Sch VI (R), i.e. the new format applicable to Annual Financial Statements.

4. Applicability of Sch VI (R) for Abridged Financial Statements

Sch VI (R) Format can be used for publishing **Abridged Financial Statements**.

5. Applicability of Sch VI (R) for Listed Companies

- Half Yearly Results:** Though the requirement in Clause 41(V)(h) of Listing Agreement makes a reference to the Schedule VI for the presentation of Balance Sheet items, in case of half-yearly results of a Company, it has prescribed a specific format for the purpose. Hence, till the time a new format is prescribed by SEBI, Companies will have to continue to present their Half-yearly Balance Sheets based on the format currently specified by SEBI.
- Annual Audited Yearly Results:** Clause 41(V)(h) does not refer to any format for the purposes of Annual Statement of Assets and Liabilities. Since Companies have to prepare their Annual Financial Statements in the Sch VI (R) format, Companies should use the same format for submission to Stock Exchanges also.
- Offer Documents:** To make the data comparable & meaningful for Users, Companies should use Sch VI (R) format to present the Re-stated Financial Information for inclusion in the Offer Document. [**Note:** The format of Financial Statements prescribed under SEBI (Issue of Capital & Disclosure Requirements) Regulations 2009 ('ICDR Regulations') is only "illustrative formats", and should not be used.]

Note: As per MCA Circular No 62/2011 dt. 05.09.2011, the presentation of Financial Statements for the limited purpose of IPO/FPO during the Financial Year 2011–12 may be made in the format of pre-revised Sch VI. However, for period beyond 31st March 2012, they would prepare only in the new format as prescribed by Sch VI (R).

Illustrations: In the following cases, the statements are to be prepared only in accordance with Sch VI (R) –

Case A: Company having 31st March year end is going for IPO / FPO in May 2012. In the Offer Document, it will include the re-stated financial information for the period ending 31st January 2012 as per Sch VI (R).

Case B: A Company having 31st December year-end is going for IPO / FPO in September 2012 and its IPO Process is expected to close by 30th November 2012. In the Offer Document, it will include re-stated financial information for the period ending 30th June 2012 as per Sch VI (R).

Case C: Financial Statements to be prepared in accordance with Sch VI (R) for inclusion in Qualified Institutional Placement (QIP) document.

6. Tax Financial Statements prepared by Companies with Calendar Year as Financial year

Companies with December as year-end, will prepare its first Sch VI (R) financial statements for Statutory Purposes for the period 1st January to 31st December 2012. Such Companies **should** prepare its Financial Statements for Tax Purposes in accordance with Sch VI (R) only.

7. Conflict between AS and Sch VI (R)

1. As per the Preface to the Statements of AS issued by ICAI, if a particular AS is found to be not in conformity with law, the provisions of the said law will prevail, and the Financial Statements should be prepared in conformity with such law. Accordingly, by virtue of this principle, disclosure requirements of the Old Sch VI were considered to prevail over AS.
2. Sch VI (R) requires that if compliance with the requirements of the Act including applicable AS require any change in the treatment or disclosure including addition, amendment, substitution or deletion in the head/sub-head or any changes inter se, in the Financial Statements or Statements forming part thereof, the same shall be made and the requirements of Sch VI (R) shall stand **modified** accordingly.
3. Since Sch VI (R) gives overriding status to the requirements of the AS and other requirements of the Act, such principle of law overriding the AS is inapplicable in the context of the Sch VI (R). Hence, **Sch VI (R) will prevail**.

Illustration: Disclosure Requirement of Deposits with Banks for Margin Money

- **As per Sch VI (R)**, "Cash and Cash Equivalents" in the Assets comprises of items such as Balances with Banks held as Margin Money or Security against Borrowings, Guarantees, etc. and Bank Deposits with more than 12 months maturity.
- **AS-3 Requirement:** As per AS-3 Cash Flow Statements, an Investment normally qualifies as a Cash Equivalent only when it has a short maturity of **three months or less** from the date of acquisition.
- **Conflict:** Hence, Bank Balances held as Margin Money or Security against Borrowings are neither in the nature of Demand Deposits, nor readily available for use by the Company, and accordingly, do not meet the aforesaid definition of Cash Equivalents. Thus, this is an apparent conflict between the requirements of Sch VI (R) and AS.
- **Resolving Conflict:** The above conflict can be resolved by changing the caption "Cash and Cash Equivalents" to "Cash and Bank Balances" which may have two sub-headings, viz. "Cash and Cash Equivalents" and "Other Bank Balances." The former should include only the items that constitute Cash and Cash Equivalents defined as per AS-3 (and not Sch VI (R)), while the remaining line-items may be included under the latter heading.

8. Disclosures, which though not required under Sch VI (R), are necessary in Financial Statements / Notes, etc.

1. General Instructions to Sch VI (R) states that the disclosure requirements of Sch VI (R) are **in addition to and not in substitution** of the disclosure requirements specified in the notified Accounting Standards.
2. Additional disclosures specified in AS shall be made in the Notes to Accounts or by way of an additional statement, unless required to be disclosed on the face of the Financial Statements.
3. All other disclosures **required by the Act** are also required to be made in the Notes to Accounts in addition to the requirements set out in the Revised Schedule VI.

These principles are illustrated / summarized below –

Disclosures under	Explanation
AS	AS-24 Discontinuing Operations requires specific disclosure of the amount of Pre-Tax Gain or Loss recognised on the disposal of assets or settlement of liabilities attributable to the Discontinuing Operation. This shall be disclosed on the face of the Statement of P&L, even if it is not been incorporated in Sch VI (R).
Companies Act	Separate disclosure required by various provisions of Companies Act should be made in Notes. Examples: Sec.77A Transfer to CRR in case of Buyback, Sec.211 (3B) Deviations from AS, Sec.293A Contributions to Political Parties, Sec.293B Contributions to National Defence Fund, etc.
Other Acts	The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 requires specified disclosures to be made in the Annual Financial Statements of the Buyer wherever such Financial Statements are required to be audited under any law. So, such disclosures will be made in the Buyer Company's Annual Financial Statements.
Other Legal Reqs	Disclosures required by other legal requirements e.g. under Clause 32 to the Listing Agreement, etc. should be made in the Financial Statements, even if not specifically required under Sch VI (R).
ICAI Announcements	Specific Disclosures required by various pronouncements of Regulatory Bodies, e.g. ICAI Announcement for Disclosures on Derivatives and Unhedged Foreign Currency Exposures, ICAI Guidance Note on Employee Share-Based Payments, etc. should continue to be made in the Financial Statements in addition to the disclosures specified by Sch VI (R).

9. Disclosures no longer required under Sch VI (R)

Sch VI (R) has removed certain disclosure requirements that were not considered relevant in present day context, e.g.

1. Disclosures relating to Managerial Remuneration and Computation of Net Profits for Calculation of Commission,
2. Information relating to Licensed Capacity, Installed Capacity and Actual Production,
3. Information on Investments purchased and sold during the year,
4. Investments, Sundry Debtors and Loans & Advances pertaining to Companies under the same Management,
5. Maximum Amounts due on account of Loans and Advances from Directors or Officers of the Company,
6. Commission, Brokerage and Non-Trade Discounts.

However, there are certain disclosures such as Value of Imports calculated on CIF basis, Earnings/Expenditure in Foreign Currency, etc. that still continue in the Revised Schedule VI.

10. Disclosures in Notes on Accounts, required under Sch VI (R), but however do not qualify for recognition in the Financial Statements

1. Contingent Liabilities and Commitments do not get recognised in the Financial Statements. However they are disclosed in the Notes on Accounts. [Note: Contingent Assets, however, are not to be disclosed in Financial Statements as per AS-29.]
2. Disclosures required under AS-9 Revenue Recognition on circumstances in which revenue recognition is to be postponed pending the resolution of significant uncertainties.

11. Sch VI (R) requirements are only minimum requirements for disclosure.

As per General Instructions, Sch VI (R) sets out the minimum requirements for disclosure in the Financial Statements including Notes. Line Items, Sub-Line Items and Sub-Totals shall be presented as an addition or substitution on the face of the Balance Sheet and Statement of P&L when such presentation is relevant – (a) to an understanding of the Company's financial position or performance, or (b) to cater to industry/sector-specific disclosure requirements, or (c) for compliance with amendments to the Act or the Accounting Standards. The following points are to be noted –

1. **Providing Detail vs Obscuring Information:** It is necessary to strike a balance between overburdening Financial Statements with excessive detail that may not assist Users of Financial Statements and obscuring important information as a result of too much aggregation. Compliance with this requirement is a matter of professional judgement and may vary on a case to case basis based on facts and circumstances.
2. **Rounding Off:** Sch VI (R) prescribes "turnover-based" rounding off of figures for presenting in the Financial Statements. However, it is **not compulsory** to apply rounding off, and a Company can continue to disclose full figures. But, if the same is applied, the rounding off requirement should be complied with.
3. **Disclosure of EBITDA:** Earnings before Interest, Tax, Depreciation & Amortisation (EBITDA) is an important measure of financial performance of the Company relevant to the various Users of Financial Statements and Stakeholders of the Company. So, a Company may choose to present EBITDA as an additional line item on the face of the Statement of P&L. The method of computation adopted for presenting such measures should be followed consistently over the years. Further, Companies should also disclose the policy followed in the measurement of such line items.
4. **Use of Sub-Totals:** Users and Stakeholders often want to know the liquidity position of the Company. To highlight the same, a Company may choose to present additional Sub-Totals of Current Assets and Current Liabilities on the face of the Balance Sheet.
5. **Industry-specific Disclosures:** Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 prescribe that every NBFC is required to **separately disclose** in its Balance Sheet, the provisions made under the Directions, **without netting them** from the Income or against the Value of Assets. Though not specifically required by Sch VI (R), such addition or substitution of line items can be made in the Notes forming part of the Financial Statements.

2. CONCEPT OF OPERATING CYCLE

1. **Definition as per Sch VI (R):** An Operating Cycle is the time between the Acquisition of Assets for processing & their realization in Cash or Cash Equivalents. Where the Normal Operating Cycle cannot be identified, it is assumed to have duration of 12 months.
2. **Computation Guidance:** Operating Cycle should **not** be considered for each component, i.e. Inventory / Debtors etc. separately, but only for each business lines separately. This principle holds good even if a large customer is provided significantly different credit period. Operating Cycle should include "Normal Lead Time" to acquire Raw Materials.

3. **Assumption: Operating Cycle** is assumed as of 12 months duration, if the normal operating cycle **cannot** be identified. However, it could be **more than 12 months also**.
4. **Multiple Businesses:** For a Company running **multiple businesses**, Operating Cycle could be different for each line of business. Such a Company will have to classify all the Assets and Liabilities of the respective businesses into Current and Non-Current, depending upon the Operating Cycles for the respective Businesses.
5. **Disclosure:** As a matter of best practice, a Company may disclose the "Operating Cycle" especially if it is more than 12 Months, since it will help the Users of Financial Statements.

3. CLASSIFICATION OF CURRENT AND NON-CURRENT ASSETS / LIABILITIES

1. Sch VI (R) requires all items in the Balance Sheet to be classified as either Current or Non-Current and be reflected as such. Sch VI (R) defines "Current Assets" and "Current Liabilities", with the Non-Current category being the **residual**.
2. So, it is necessary that the balance pertaining to **each item** of Assets and Liabilities contained in the Balance Sheet be **split** into its Current and Non-Current Portions, and be classified accordingly as on the reporting date.
3. The definition of **Current & Non-Current Assets / Liabilities** is as under –

Terms	Description
Current & Non-Current Assets	<p>Current Assets: An Asset shall classified as Current when it satisfies any of the following criteria –</p> <ul style="list-style-type: none"> (a) It is expected to be realized in, or is intended for sale or consumption in the Company's normal Operating Cycle, (b) It is held primarily for the purpose of being traded, (c) It is expected to be realized within 12 months after the Reporting Date, (d) It is Cash or Cash Equivalent unless it is restricted from being exchanged or used to settle a Liability for atleast 12 months after the Reporting Date. <p>Non-Current Assets: All other Assets shall be classified as Non-Current.</p>
Current Liability & Non-Current Liabilities	<p>Current Liabilities: A Liability shall classified as Current when it satisfies any of the following –</p> <ul style="list-style-type: none"> (a) It is expected to be settled in the Company's normal Operating Cycle, (b) It is held primarily for the purpose of being traded, (c) It is due to be settled within 12 months after the Reporting Date, or (d) The Company does not have an unconditional right to defer settlement of the Liability for atleast 12 months after the reporting date (Terms of a Liability that could, at the option of the counterparty, result in its settlement by the issue of Equity Instruments do not affect its classification.) <p>Non-Current Liabilities: All other Liabilities shall be classified as Non-Current.</p>

SPECIAL CONSIDERATIONS / POINTS UNDER ICAI GUIDANCE NOTE ON CA /CL & NCA / NCL

These principles are illustrated below –

(Note: CA/CL = Current Asset / Liability, NCA / NCL = Non-Current Asset / Liability)

Item	It is
Raw Material & Stores which are intended for consumption or sale in the course of the Company's normal operating cycle, whether or not they are expected to be so consumed or realized within 12 months after the reporting date.	CA
Assets held primarily for the purpose of being traded (such as Inventory of Finished Goods.), or Excess FG Inventory that the Company does not expect to realize within the Company's Operating Cycle of 15 months, but is being held for the purpose of being traded.	CA
Fixed Assets held for Sale	CA
Investment in Preference Shares which are convertible into Equity Shares within 1 year from the B/s date.	NCA
Slow-Moving Stock of Stores and Spares, which will neither be consumed within the normal Operating Cycle, nor will be sold within 12 months from the Balance Sheet date	CA
Trade Receivables which are expected to be realized within 12 months from the reporting date.	CA
Cash and Cash Equivalents which are not under any restriction of use.	CA
Trade Payables, Employee Salaries and Other Operating Costs that are expected to be settled in the Company's normal operating cycle (even if > 12 months), or due to be settled within 12 months from the reporting date.	CL
Liability toward Bonus, etc. payable within one year from the Balance Sheet date	CL
Accumulated Leave Outstanding as on reporting date, where the Employees have already earned the right to avail the leave and they are normally unconditionally entitled to avail the leave at any time during the year. Note: In case unconditional right is not available to Employees, CL / NCL distinction should be made by Actuary.	CL
Amount due for payment within 12 months, to a Fund created for Funded Post-Employment Benefit Obligations.	CL

Item	It is
Unfunded Post-Employment Benefit Obligations – amount of obligation attributable to Employees those who have already resigned or are expected to resign (which is factored for Actuarial Valuation) or are due for retirement within the next 12 months from the Balance Sheet date.	CL
Unfunded Post-Employment Benefit Obligations – amount attributable to Other Employees, who are likely to continue in the services for more than a year.	NCL
Net Deferred Tax Asset or Liability (as per classification in Sch VI (R) and in line with the ICAI's Announcement on the presentation and classification of DTA / DTL)	NCA /NCL

Special Situations:**Illustration 1: Term Loan becoming a Demand Loan on breach of Loan Covenants**

Vidhura Ltd has taken a 5-year Loan from a Bank. The Loan contains certain Debt Covenants, e.g. filing of quarterly information, failing which the Bank can recall the loan and demand repayment thereof. The Company has not filed such information in the last quarter, as a result of which the Bank has the **right** to recall the Loan. In this case, the classification between Current and Non-Current will be as under –

- Based on past experience and/or based on discussions with the Bank, if the Management believes that default is minor & the Bank will not demand the repayment of Loan, and the Bank has **not actually demanded** the loan yet, it will be classified as "Non-Current Liability".
- If the Bank has **recalled** the Loan **before** the date of approval of accounts, due to breach of a Loan Covenant that occurred before the year-end, the Loan will be classified as "Current Liability".

Note: A Loan which is repayable on demand from **day one**, i.e. not on breach of Loan Covenants, etc. should be classified as "Current Liability", even if the lender does not demand repayment of the loan at any time.

Illustration 2: Receivable with difference in Operating Cycle, Credit Period, and Expected Realisation Date

Athri Steels Ltd has sold 10,000 Tonnes of Steel to its Customer. The sale contract provides for a normal credit period of 3 months. The Company's Operating Cycle is 6 months. However, the Company does not expect to receive the payment within 12 months from the reporting date.

- This amount should be classified as "Non-Current", since it does not satisfy any of the 4 conditions for a Current Asset.
- In case the Company expects to realize the amount within 12 months from the Balance Sheet date (though beyond Operating Cycle), the same should be classified as "Current".

Illustration 3: Classification of Investments as per Sch VI (R) and AS-13

- Conflict:** Sch VI (R) requires Investments to be classified as Current & Non-Current to be determined with respect to the **Balance Sheet date**. However, AS-13 requires Investments to be classified as Current and Long-Term, with respect to the **date on which such investment is made**.
- Resolution:** Presentation of all Investments in the Balance Sheet should be made based on Current / Non-Current classification as defined in Sch VI (R). So, the portion of Long-Term Investment as per AS-13 which is expected to be realized within 12 months from the Balance Sheet date should be shown as **Current Investment**.

Illustration 4: Convertible Debentures: The terms of a Liability that could, at the option of the Counterparty, result in its settlement by the Issue of Equity Instruments do **not** affect its classification. So, the disclosure requirements will be –

Situation	Treatment
Convertible at the Option of Debentureholders at any time	The Liability cannot be classified as "Current", if the maturity for cash settlement is greater than one year.
Convertible at the Option of the Company (or) Mandatorily Convertible Debentures	Conversion of a Liability into Equity should be considered as a means of settlement of the Liability as defined in the Framework for the Preparation and Presentation of Financial Statements issued by ICAI. So, the timing of such settlement would also decide the classification of such liability in terms of Current or Non-Current.

4A. PART I – FORM OF BALANCE SHEET

Name of the Company :

Balance Sheet as at : (Rupees in.....)

	Particulars	Note	Figures as at the end of Current Reporting Period	Figures as at the end of the Previous Reporting Period
	1	2	3	4
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital				
(b) Reserves & Surplus				
(c) Money Received against Share Warrants				
(2) Share Application money pending allotment				
(3) Non-Current Liabilities				
(a) Long Term Borrowings				
(b) DTL (Net)				
(c) Other Long Term Liabilities				
(d) Long Term Provisions				
(4) Current Liabilities				
(a) Short Term Borrowings				
(b) Trade Payables				
(c) Other Current Liabilities				
(d) Short Term Provisions				
	TOTAL			
II. ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets				
(ii) Intangible Assets				
(iii) Capital WIP				
(iv) Intangible Assets under Development				
(b) Non-Current Investments				
(c) DTA (Net)				
(d) Long Term Loans & Advances				
(e) Other Non-Current Assets				
(2) Current Assets				
(a) Current Investments				
(b) Inventories				
(c) Trade Receivables				
(d) Cash & Cash Equivalents				
(e) Short Term Loans & Advances				
(f) Other Current Assets				
	TOTAL			

Definition of certain terms:

Trade Receivable / Payable	<ul style="list-style-type: none"> A Receivable shall be classified as a Trade Receivable, if it is in respect of the amount due on account of Goods Sold or Services Rendered in the normal course of Business. A Payable shall be classified as a Trade Payable, if it is in respect of the amount due on account of Goods Purchased or Services Received in the Normal Course of Business.
Other Terms	<ul style="list-style-type: none"> For the purpose of this Schedule, the terms used herein shall be as per the applicable Accounting Standards.
Notes to B/s	A Company shall disclose the following in the Notes to Accounts – Details are given in Note 6A Share Capital to 6W Lower Realisable Value of Assets.

4B. DISCLOSURE REQUIREMENTS FOR "EQUITY AND LIABILITIES" ITEMS**(1) SHAREHOLDERS' FUNDS****(1)(a) SHARE CAPITAL – NOTE 6A****(Also Refer AS – 30, 31, 32)**

Sch. VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
General	<ul style="list-style-type: none"> Sch VI (R) deals only with presentation and disclosure requirements. Accounting (viz. bifurcation into Debt and Equity Components) is governed by the applicable AS. However, since AS-30, AS-31 & AS-32 are yet to be notified and Sec.85(1) refers to Preference Shares as a kind of Share Capital, Preference Shares will have to be classified as "Share Capital". Preference Shares of which redemption is overdue, should continue to be disclosed under "Share Capital".
For each Class of Share Capital (different classes of Preference Shares to be treated separately): (a) Number and Amount of Shares Authorized,	Authorised Capital is "the Number and Par Value, of each class of Shares that an Enterprise may issue in accordance with its instrument of incorporation. This is sometimes referred to as Nominal Share Capital." [as per Guidance Note on Terms used in Financial Statements.]
(b) Number of Shares Issued, Subscribed and Fully Paid, and Subscribed but not Fully Paid,	<p>As per Guidance Note on Terms used in Financial Statements –</p> <ul style="list-style-type: none"> "Subscribed Share Capital" is "that portion of the Issued Share Capital which has actually been subscribed and allotted. This includes any Bonus shares issued to the Shareholders. "Paid-up Share Capital" is "that part of the Subscribed Share Capital for which consideration in cash or otherwise has been received. This includes Bonus Shares allotted by the Corporate Enterprise." If Shares are not fully called, it would be appropriate to state the Amount Per Share Called.
(c) Par Value per Share,	<ul style="list-style-type: none"> Par Value, i.e. Face Value as per MOA should be indicated. Companies limited by Guarantee (whether or not having Share Capital), should consider the requirement so as to disclose the amount each Member undertakes to contribute as per their MOA.
(d) Reconciliation of No. of Shares Outstanding at the Beginning and at the end of the Reporting Period,	<ul style="list-style-type: none"> Reconciliation is to be given even for the Amount of Share Capital. Reconciliation for comparative previous period is also to be given. Reconciliation should be given separately for both Equity and Preference Shares, and for each class of Share Capital within Equity and Preference Shares.
(e) Rights, Preferences and Restrictions attaching to each class of Shares including restrictions on the distribution of Dividends and the Repayment of Capital,	<ul style="list-style-type: none"> For Equity Share Capital, such rights / preferences / restrictions may be with voting rights, or with differential voting rights as to dividend, voting or otherwise as per Companies (Issue of Share Capital with Differential Voting Rights) Rules, 2001. For Preference Shares, the rights include dividend and / or capital related rights. Further, Preference Shares can be cumulative, non-cumulative, redeemable, convertible, non-convertible, etc. All such Rights, Preferences and Restrictions attached to each class of Shares, terms of redemption, etc. should be disclosed separately.
(f) Shares in respect of each Class in the Company held by its Holding Company or its ultimate Holding Company including Shares held by or by Subsidiaries or Associates of the Holding Company or the ultimate Holding Company in aggregate,	<ul style="list-style-type: none"> Shares held by the entire chain of Subsidiaries and Associates starting from the Holding Company and ending right up to the Ultimate Holding Company, should be disclosed. All above disclosures should be made separately for each class of Shares, both within Equity and Preference Shares.
(g) Shares in Company held by each Shareholder holding more than 5% Shares specifying number of Shares held,	<ul style="list-style-type: none"> Date for computing the 5% limit should be taken as the Balance Sheet date. So, if during the year, any Shareholder held more than 5% Equity Shares but does not hold as much at the Balance Sheet date, disclosure is not required. Companies should disclose the Shareholding for each class of Shares, both within Equity and Preference Shares. So, such % should be computed separately for each class of Shares. This information should also be given for comparative previous period.

Sch. VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
(h) Shares Reserved for issue under Options and Contracts/ Commitments for the sale of Shares/ Disinvestment, including the Terms and Amounts,	<ul style="list-style-type: none"> Shares under Options generally arise under Promoters or Collaboration Agreements, Loan Agreements or Debenture Deeds (including Convertible Debentures), agreement to convert Preference Shares into Equity Shares, ESOPs or Contracts for supply of Capital Goods, etc. Disclosure is required for the Number of Shares, Amounts and Other Terms for Shares so reserved. Such options are in respect of Unissued Portion of Share Capital.
(i) For the period of 5 years immediately preceding the date as at which the B/Sheet is prepared – <ul style="list-style-type: none"> Aggregate Number & Class of Shares allotted as Fully Paid Up pursuant to Contract(s) without payment being received in Cash. Aggregate No. and Class of Shares allotted as fully Paid Up by way of Bonus Shares. Aggregate Number & Class of Shares bought back. 	<ul style="list-style-type: none"> These should be disclosed only if such event has occurred during a period of 5 years immediately preceding the B/s date. Since disclosure is for the aggregate number of shares, it is not necessary to give the year-wise break-up of the Shares allotted or bought back, but the aggregate number for the last 5 financial years needs to be disclosed. The following allotments are considered as Shares allotted for payment being received in cash, and hence should not be disclosed under this Clause – (a) If the subscription amount is adjusted against a bonafide debt payable in money at once by the Company, (b) Conversion of Loan into Shares in the event of default in repayment.
(j) Terms of any Securities Convertible into Equity / Preference Shares issued along with the earliest date of conversion in descending order starting from the farthest such date,	<ul style="list-style-type: none"> In case of Compulsorily Convertible Securities, where conversion is done in fixed tranches, all the dates of conversion have to be considered. In case of Convertible Debentures/Bonds, etc. for the purpose of simplification, reference may also be made to the terms disclosed under the note on Long-Term Borrowings where these are required to be classified in the Balance Sheet, rather than disclosing the same again under this Clause.
(k) Calls Unpaid (showing aggregate value of Calls Unpaid by Directors and Officers),	Unpaid Amount towards Shares subscribed by the Subscribers of Memorandum of Association should be considered as 'Subscribed and Paid-Up Capital' in the Balance Sheet and the Debts due from the Subscribers should be appropriately disclosed as an Asset in the B/Sheet.
(l) Forfeited Shares (amount originally paid up).	–

(1)(b) RESERVES & SURPLUS – Note 6B

Sch. VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Notes
Reserves & Surplus shall be classified as –	<ul style="list-style-type: none"> Capital Reserve is a Reserve of a Corporate Enterprise which is not available for distribution as Dividend. Profit on Re-issue of Forfeited Shares is basically profit of a Capital Nature and, hence, it should be credited to Capital Reserve.
(a) Capital Reserves,	
(b) Capital Redemption Reserve,	Capital Redemption Reserve (CRR) is required to be created u/s 80 and 77A (for redemption of PSC and buyback of ESC), subject to conditions specified in the respective Sections.
(c) Securities Premium Reserve,	Sch VI (R) uses the term "Securities Premium Reserve" but the Act uses the term "Securities Premium Account". Hence, the term used in the Act should be used.
(d) Debenture Redemption Reserve,	Debenture Redemption Reserve (DRR) is required to be created u/s 117C, and maintained until until such Debentures are redeemed. On redemption of the Debentures, the amounts no longer necessary to be retained in this Account should be transferred to the General Reserve.
(e) Revaluation Reserve,	Revaluation Reserve is a Reserve created on the revaluation of Assets or Net Assets of an Enterprise represented by the surplus of the estimated Replacement Cost or estimated Market Values over the Book Values thereof.
(f) Share Options Outstanding Account,	As per ICAI Guidance Note on ESOP, Share Options Outstanding should be shown as separate line item. Under Sch VI (R), this line item should be shown separately under Reserves & Surplus.

Sch. VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Notes
(g) Other Reserves (specify the nature & purpose of each Reserve and the amount in respect thereof),	This includes any other Statutory Reserves, e.g. Tonnage Tax Reserve to be created under the Income Tax Act, 1961.
(h) Surplus, i.e. balance in Statement of P&L disclosing allocations & appropriations such as Dividend, Bonus Shares and Transfer to/from Reserves etc. (Additions & Deductions since last Balance Sheet to be shown under each of specified heads).	<ul style="list-style-type: none"> Appropriations to the Profit for the year (including carried forward balance) is to be presented under the main head 'Reserves and Surplus'. Under Sch VI (R), the Statement of P&L will no longer reflect any appropriations, like Dividends transferred to Reserves, Bonus Shares, etc.

Notes:

- Fund:** A Reserve specifically represented by Earmarked Investments shall be termed as a 'Fund'.
- Profit and Loss Account (Dr.):** Debit balance of Statement of P&L shall be shown as a Negative Figure under the head 'Surplus'. Similarly, the balance of 'Reserves & Surplus', after adjusting Negative balance of Surplus, if any, shall be shown under the head 'Reserves & Surplus' even if the resulting figure is in the negative.

(1) (c) MONEY RECEIVED AGAINST SHARE WARRANTS

Sch. VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
To be shown as a separate line item on the face of Balance Sheet	<ul style="list-style-type: none"> In case of Listed Companies, Share Warrants are issued to Promoters & others in terms of the Guidelines for Preferential Issues viz. SEBI (Issue of Capital and Disclosure Requirements), Guidelines, 2009. Effectively, Share Warrants are amounts which would ultimately form part of the Shareholders' Funds. Since Shares are yet to be allotted against the same, these are not reflected as part of Share Capital, but as a separate line-item.

(2) SHARE APPLICATION MONEY PENDING ALLOTMENT

Sch. VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
To be shown as a separate line item on the face of Balance Sheet	<ul style="list-style-type: none"> Share Application Money not exceeding the Issued Capital and to the extent not refundable, is to be disclosed as a separate line item after "Share Holders Funds" and before "Non-Current Liabilities". If the Company's Issued Capital is more than the Authorized Capital, and approval of increase in Authorized Capital is pending, the amount of Share Application Money received over and above the Authorized Capital should be shown under the head "Other Current Liabilities". The amount shown as 'Share Application Money Pending Allotment' will not include Share Application Money to the extent refundable. For example, the amount in excess of Issued Capital, or where Minimum Subscription requirement is not met. Such amount will have to be shown separately under 'Other Current Liabilities'. Calls Paid in Advance are to be shown under "Other Current Liabilities". The amount of interest which may accrue on such advance should also be reflected as a Liability.

(3) NON – CURRENT LIABILITIES**(3) (a) LONG TERM BORROWINGS – NOTE 6C**

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
Long-Term Borrowings shall be classified as – (a) Bonds/Debentures,	–
(b) Term Loans – (i) from Banks, and (ii) from Other Parties,	Loans with repayment period beyond 36 months are usually known as "Term Loans". So, Cash Credit, Overdraft and Call Money Accounts/ Deposits are not covered by the expression "Term Loans".

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
(c) Deferred Payment Liabilities,	Deferred Payment Liabilities would include any Liability for which payment is to be made on deferred credit terms, e.g. Deferred Sales Tax Liability, Deferred Payment for Acquisition of Fixed Assets, etc.
(d) Deposits,	Deposits classified under Borrowings would include Deposits accepted from Public and Inter-Corporate Deposits which are in the nature of Borrowings.
(e) Loans & Advances from Related Parties,	Loans and advances from related parties are required to be disclosed. Advances under this head should include those advances which are in the nature of loans.
(f) Long-Term Maturities of Finance Lease Obligations,	–
(g) Other Loans & Advances (specify nature)	–
Notes: 1. Security-wise Classification: Borrowings shall further be sub-classified as Secured and Unsecured. Nature of Security shall be specified separately in each case.	<ul style="list-style-type: none"> Nature of Security shall be specified separately in each case. A blanket disclosure of different securities covering all Loans classified under the same head such as "All Term Loans from Banks" will not suffice. However, where one security is given for multiple Loans, the same may be clubbed together for disclosure purposes with adequate details or cross referencing. Disclosure about the nature of security should also cover the type of asset given as security e.g. Inventories, Plant and Machinery, Land and Building, etc. When Promoters, other Shareholders or any third party have given any personal security for any borrowing, e.g. Shares or Other Assets held by them, disclosure should be made thereof, though such security does not result in the classification of such borrowing as secured.
2. Guarantees: Where Loans have been guaranteed by Directors or Others, the aggregate amount of such Loans under each head shall be disclosed.	The word " Others " used in the phrase "Directors or Others" would mean any Person or Entity other than a Director, e.g. Related Parties, or any person associated with the Company in some manner.
3. Maturity Date-wise: Bonds / Debentures (along with Rate of Interest & particulars of Redemption or Conversion, as the case may be) shall be stated in descending order of maturity or conversion, starting from farthest Redemption or Conversion Date, as the case may be.	<ul style="list-style-type: none"> Current Maturities of all Long-Term Borrowings will be disclosed under "Other Current Liabilities" and not under Long-Term Borrowings and Short-Term Borrowings. So, it is possible that the same Bonds / Debentures / Term Loans may be bifurcated under both "Long-Term Borrowings" as well as under "Other Current Liabilities".
4. Instalment Redemption: Where Bonds/Debentures are redeemable by Instalments, the Date of Maturity for this purpose must be reckoned as the Date on which the First Instalment becomes due.	–
5. Re-issue Powers: Particulars of any redeemed Bonds/ Debentures which the Company has power to reissue shall be disclosed.	–
6. Terms of Repayment: Terms of Repayment of Term Loans and Other Loans shall be stated.	Other Loans should be interpreted to mean all categories listed under the heading 'Long-Term Borrowings' as per Sch VI (R). Disclosure of terms of repayment should be made preferably for each Loan unless the repayment terms of individual loans within a category are similar, in which case, they may be aggregated.
7. Default: Period and amount of continuing default as on the Balance Sheet date in repayment of Loans and Interest, shall be specified separately in each case.	The term "Continuing Default" is used w.r.t. Long Term Borrowings, whereas the term "Default" is used w.r.t. Short Term Borrowings. <ul style="list-style-type: none"> Under CARO, the Auditor shall report on the default made and the period of default. As per Sch VI (R), the period and amount of continuing default as on the Balance Sheet date in repayment of Term Loans and Interest shall be specified separately in each case.

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
	<ul style="list-style-type: none"> Disclosures relating to default should be made for all items listed under the category of Borrowings such as Bonds/ Debentures, Deposits, Deferred Payment Liabilities, Finance Lease Obligations, etc. and not only to items classified as "Loans" such as Term Loans, Loans & Advances ,etc. Defaults other than in respect of repayment of Loan and Interest, e.g. non-compliance with Debt Covenants, etc. need not be disclosed. Any default that had occurred during the year and was subsequently made good before the end of the year need not be disclosed.

(3) (b) DEFERRED TAX LIABILITIES**(Also Refer AS-22)**

Sch. VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
To be shown as a separate line item on the face of Balance Sheet.	–

(3) (c) OTHER LONG TERM LIABILITIES – NOTE 6D

Sch. VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
It shall be classified as – (a) Trade Payables	Sundry Creditors for Goods or Services, and Acceptances should be disclosed as part of Trade Payables. Disclosure Requirements under MSMED Act will also be required to be made in the annual Financial Statements.
(b) Others	Amounts due under contractual obligations, e.g. payables in respect of statutory obligations like contribution to Provident Fund, Purchase of Fixed Assets, Contractually Reimbursable Expenses, Interest Accrued on Trade Payables, etc. should be classified as "Others" and each such item should be disclosed nature-wise.

(3) (d) LONG TERM PROVISIONS – NOTE 6E

Sch. VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
It shall be classified as – (a) Provision for Employee Benefits	This should be classified into short-term and long-term portions, and the latter amount should be included here.
(b) Others (Specifying nature)	This would include items like Provisions for Warranties, etc.

(4) CURRENT LIABILITIES**(4) (a) SHORT TERM BORROWINGS – NOTE 6F**

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
<ol style="list-style-type: none"> Short-Term Borrowings shall be classified as – <ul style="list-style-type: none"> Loans Repayable on demand – (i) from Banks, & (ii) Other Parties, Loans and Advances from Related Parties, Deposits, Other Loans and Advances (specify nature) Security-wise Classification: Borrowings shall further be sub-classified as Secured and Unsecured. Nature of security shall be specified separately in each case. Guarantees: Where Loans have been guaranteed by Directors or others, the aggregate amount of such Loans under each head shall be disclosed. Default: Period & amount of default as on B/Sheet Date in repayment of Loans and Interest shall be specified separately in each case. 	<ul style="list-style-type: none"> Short-Term Borrowings will include all Loans within a period of 12 months from the date of the loan, Loans payable on demand, etc. but will not include Current Maturity of Long-Term Borrowings (which should be treated only as "Other Current Liabilities"). In case of Short-Term Borrowings, all defaults (not continuing defaults as in the case of Long Term Borrowings) existing as at the date of the Balance Sheet should be disclosed (item-wise). A 3-Year Loan taken for a business with an 4-year Operating Cycle will be categorized only as Short Term Borrowings, and not as Long Term Borrowings.

(4) (b) TRADE PAYABLES

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
To be shown as a separate line item on the face of Balance Sheet.	<ul style="list-style-type: none"> Refer to meaning of 'Trade Payable' given earlier. Liability for Capital Goods Purchased: Amount due towards purchase of Capital Goods should not be included in Trade Payables. They should be disclosed under "Other Current Liabilities" with a suitable description. Liability under Contractual Obligations: Liability towards Employees, Leases or other Contractual Liabilities should not be included under Trade Payables. Only "Commercial Dues" can be included under Trade Payables.

(4) (c) OTHER CURRENT LIABILITIES – NOTE 6G

Schedule VI Disclosure Requirement	ICAI Guidance Note
<p>It shall be classified as –</p> <p>(a) Current Maturities of Long-Term Debt,</p> <p>(b) Current Maturities of Finance Lease Obligations,</p> <p>(c) Interest Accrued but not due on Borrowings,</p> <p>(d) Interest Accrued and due on Borrowings,</p> <p>(e) Income Received in Advance,</p> <p>(f) Unpaid Dividends,</p> <p>(g) Application Money received for allotment of Securities and due for Refund and Interest Accrued thereon (Refer Note below)</p> <p>(h) Unpaid Matured Deposits and Interest Accrued thereon,</p> <p>(i) Unpaid Matured Debentures and Interest Accrued thereon,</p> <p>(j) Other Payables (specify nature).</p> <p>Note:</p> <ol style="list-style-type: none"> Share Application Money includes Advances towards allotment of Share Capital. Terms and Conditions including the Number of Shares proposed to be issued, the Amount of Premium, if any, and the period before which shares shall be allotted shall be disclosed. It shall also be disclosed whether the Company has sufficient Authorized Capital to cover the Share Capital Amount resulting from Allotment of Shares out of such Share Application Money. Further, the period for which the Share Application Money has been pending beyond the period for Allotment as mentioned in the document inviting application for shares along with the reason for such Share Application Money being pending shall be disclosed. Share Application Money not exceeding the Issued Capital and to the extent not refundable shall be shown under the head 'Equity' and Share Application Money to the extent refundable, i.e. the amount in excess of subscription or in case the requirements of minimum subscription are not met, shall be separately shown under 'Other Current Liabilities'. 	<ul style="list-style-type: none"> The portion of Long Term Debts / Lease Obligations, which is due for payments within 12 months of the reporting date is required to be classified under "Other Current Liabilities", while the balance amount should be classified under Long-Term Borrowings. Trade Deposits and Security Deposits which are not in the nature of Borrowings should be classified separately under Other Non-Current / Current Liabilities. Other Payables under this head may be in the nature of statutory dues such as Withholding Taxes, Service Tax, VAT, Excise Duty, etc. Current Year Classification as Current Liability and Previous Year Non-Current Liability: Current / Non Current Classification of Assets / Liabilities is determined a particular date, i.e. Balance sheet date. So, if there is any change in the position at the end of the current year resulting in a different classification of Assets / Liabilities in the current year, it will not impact the classification made in the previous year.

(4) (d) SHORT TERM PROVISIONS – NOTE 6H

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
It shall be classified as –	This should be classified into short-term and long-term portions, and the former amount should be included here.
(a) Provision for Employee Benefits	
(b) Others (Specifying nature)	This includes Provision for Dividend, Provision for Taxation, Provision for Warranties, etc.

4C. DISCLOSURE REQUIREMENTS FOR "ASSETS" ITEMS**(1) NON-CURRENT ASSETS****(1) (a) (i) TANGIBLE ASSETS – NOTE 6I****(Also Refer AS – 6, 10)**

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
1. Classification shall be given as – (a) Land, (b) Buildings, (c) Plant and Equipment, (d) Furniture & Fixtures, (e) Vehicles, (f) Office Equipment, (g) Others (Specify Nature).	AS-19 excludes Land Leases from its scope. Leasehold Land should be presented as a separate asset class under Tangible Assets . Also, Freehold Land should be presented as a separate asset class.
2. Assets under Lease shall be separately specified under each class of Asset.	<ul style="list-style-type: none"> The term "under lease" should mean – (a) Assets given on Operating Lease in the case of Lessor, and (b) Assets held under Finance Lease in the case of Lessee. Leasehold Improvements should continue to be shown as a separate asset class.
3. Revaluation: Where sums have been written off on a Reduction of Capital or Revaluation of Assets or where sums have been added on Revaluation of Assets, every Balance Sheet subsequent to date of such write-off, or addition shall show the Reduced or Increased figures as applicable and shall by way of a Note also show the Amount of the Reduction or Increase as applicable together with the date thereof for the first 5 years subsequent to the date of such Reduction or Increase.	<ul style="list-style-type: none"> AS-10 requires disclosure of details such as Gross Book Value of Revalued Assets, Method adopted to compute revalued amounts, Nature of indices used, Year of appraisal, Involvement of External Valuer, etc. as long as the concerned assets are held by the Enterprise. [but only 5 years period is specified in Sch VI (R)]. AS – 10 requirements will prevail. [Note: AS-26 does not permit revaluation of Intangible Assets.]
4. Reconciliation: A Reconciliation of the Gross and Net Carrying Amounts of each Class of Assets at the Beginning and End of the reporting period showing Additions, Disposals, Acquisitions through Business Combinations and other Adjustments and the related Depreciation and Impairment Losses / Reversals shall be disclosed separately.	<p>(a) Since reconciliation of Gross and Net Carrying Amounts of fixed assets is required, the Depreciation / Amortization for each class of asset should be disclosed in terms of –</p> <ul style="list-style-type: none"> Opening Accumulated Depreciation, Depreciation/Amortization for the year, Deductions/Other Adjustments, and Closing Accumulated Depreciation/Amortization. <p>(b) Similar disclosures should also be made for Impairment, if any, as applicable.</p> <p>(c) Business Combinations:</p> <ul style="list-style-type: none"> Business Combination should be taken as an amalgamation or acquisition or any other mode of restructuring of a set of Assets and/or a group of Assets and Liabilities constituting a business. Acquisitions through 'Business Combinations' should be disclosed separately for each class of assets. Asset Disposals through Demergers, etc. may also be disclosed separately for each class of assets. <p>(d) Other Adjustments: This includes –</p> <ul style="list-style-type: none"> Capitalization of FOREX Differences where such option has been exercised by the Company as per AS-11. Adjustments on a/c of Exchange Fluctuations for Fixed Assets in case of Non-Integral Operations (AS-11). Borrowing Costs capitalised as per AS-16.

(1) (a) (ii) INTANGIBLE ASSETS – NOTE 6J**(Also Refer AS – 26)**

Schedule VI Disclosure Requirement	Special Points under ICAI Guidance Note
Classification shall be given as – (a) Goodwill, (b) Brands / Trademarks, (c) Computer Software, (d) Mastheads and Publishing Titles, (e) Mining Rights, (f) Copyrights, and Patents and Other Intellectual Property Rights, Services and Operating Rights, (g) Recipes, Formulae, Models, Designs and Prototypes, (h) Licenses and Franchise, (i) Others (specify nature).	<ul style="list-style-type: none"> Classification of Intangible Assets has been introduced under Sch VI (R). Intangible Assets under development should also be disclosed separately, if AS – 26 criteria are met.

Note: Points 3 and 4 of Tangible Assets is also applicable for Intangible Assets.

(1) (a) (iii) CAPITAL WORK IN PROGRESS

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
To be shown as a separate line item on the face of Balance Sheet.	Capital Advances should be included under Long-Term Loans and Advances and hence, cannot be included under Capital WIP.

(1) (a) (iv) INTANGIBLE ASSETS UNDER DEVELOPMENT

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
To be shown as a separate line item on the face of Balance Sheet.	Intangible Assets under development should be disclosed under this head provided they can be recognised based on the criteria laid down in AS-26.

(1) (b) NON CURRENT INVESTMENTS – NOTE 6K**(Also Refer AS – 13)**

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
Non-Current Investments shall be classified as Trade Investments and Other Investments, and further classified as Investments in – (a) Property, (b) Equity Instruments, (c) Preference Shares, (d) Government / Trust Securities, (e) Debentures or Bonds, (f) Mutual Funds, (g) Partnership Firms, and (h) Other Non-Current Investments (specify nature).	<ul style="list-style-type: none"> If a Debenture is to be redeemed partly within 12 months and balance after 12 months, the amount to be redeemed within 12 months should be disclosed as Current, and balance as Non-Current. "Trade Investment" is normally understood as an Investment made by a Company in Shares or Debentures of another Company, to promote the trade or business of the first Company.
Notes: 1. Under each classification, details shall be given of Names of Bodies Corporate (indicating separately whether such bodies are – (i) Subsidiaries, (ii) Associates, (iii) Joint Ventures, or (iv) Controlled Special Purpose Entities) in whom Investments have been made and the nature and extent of the Investment so made in each such Body Corporate (showing separately Investments which are partly-paid).	<p>(a) Controlled SPEs:</p> <ul style="list-style-type: none"> Sch VI (R) requires separate disclosure of Investments in "Controlled Special Purpose Entities" in addition to Subsidiaries, Joint Venture, Associates, etc. Since the expression "Controlled SPEs" is not defined in the Act / Sch VI (R) / AS, no disclosures would be additionally required to be made under this caption. If and when such terminology is explained/ introduced in the applicable AS, the disclosure requirement would become applicable. <p>(b) Other Points: "Nature and Extent" of Investment in each Body Corporate should be interpreted to mean the Number and Face Value of Shares. Also, it is advisable to clearly disclose whether Investments are fully paid or partly paid.(item-wise)</p>
2. In regard to Investments in the capital of Partnership Firms , the Names of the Firms (with the Names of all their Partners, Total Capital and the Shares of each Partner) shall be given.	<p>(a) LLP: A LLP is a Body Corporate, and not a Partnership Firm as envisaged under the Partnership Act, 1932. Hence, disclosures pertaining to Investments in Firms will not include LLPs. Investments in LLPs will be disclosed separately under "Other Investments".</p> <p>(b) Change in Constitution: In case of change in constitution of the Firm during the year, the names of the Other Partners should be disclosed based on the position existing as on the date of Company's B/s.</p> <p>(c) Capital:</p> <ul style="list-style-type: none"> The Total Capital of the Firm, to be disclosed, should be with reference to the Amount of Capital on the date of the Company's Balance Sheet. If the Partnership Firm has separate accounts for Partner's Capital, Drawings or Current, Loans to or from Partners, etc. disclosure must be made with regard to the Total of Capital Accounts alone, since this is what constitutes the capital of the Partnership Firm.

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
	<ul style="list-style-type: none"> Where, however, such Accounts have not been segregated, or where the Partnership Deed provides that the Capital of each Partner is to be calculated by reference to the Net Amount at his credit after merging all the Accounts, the disclosure relating to the Partnership Capital must be made on the basis of the total effect of such accounts taken together. <p>(d) Share of each Partner: Share of each Partner means share in the Profits of the Firm, rather than the share in the Capital.</p> <p>(e) Different Reporting Dates: If it is not practicable to draw up the Financial Statements of the Partnership upto such date and, are drawn upto different reporting dates, drawing analogy from AS-21 and AS-27, adjustments should be made for effects of significant transactions or other events that occur between those dates and the date of the Parent's Financial Statements. Also, the difference between reporting dates should not be more than 6 months. In such cases, the difference in reporting dates should be disclosed.</p>
3. Investments carried at other than at Cost should be separately stated specifying the basis for valuation thereof	Basis of Valuation: Disclosure for basis of valuation of Non-Current Investments may be either of – (a) Cost, or (b) Cost less Provision for other than temporary diminution, or (c) Lower of Cost and Fair Value.
4. The following shall also be disclosed – (a) Aggregate amount of Quoted Investments and Market Value thereof, (b) Aggregate Amount of Unquoted Investments, (c) Aggregate Provision for Diminution in value of Investments.	It is recommended to disclose the amount of provision netted-off for each Long-Term Investment. However, the aggregate amount of provision made in respect of all Non-Current Investments should also be separately disclosed to comply with the specific disclosure requirement in Sch VI (R).

(1) (c) DEFERRED TAX ASSET**(Also Refer AS – 22)**

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
To be shown as a separate line item on the face of Balance Sheet.	-

(1) (d) LONG TERM LOANS AND ADVANCES – NOTE 6L

Schedule VI Disclosure Requirement	Special Points under ICAI Guidance Note
1. General Classification: Long Term Loans and Advances shall be classified as – (a) Capital Advances, (b) Security Deposits, (c) Loans and Advances to Related Parties (giving details thereof), (d) Other Loans and Advances (specify nature).	<p>Capital Advances:</p> <ul style="list-style-type: none"> It should be specifically included under Long-Term Loans and Advances and hence, cannot be included under Capital Work-In-Progress. Capital Advances are advances given for procurement of Fixed Assets which are Non-Current Assets. They are not realized back in cash, but over a period, get converted into Fixed Assets. Hence, they are always Long Term Advances, irrespective of when the Fixed Assets are expected to be recd. <p>Other Loans and Advances should include all other items in the nature of advances recoverable in cash or kind, e.g. Prepaid Expenses, Advance Tax, CENVAT Credit Receivable, VAT Credit Receivable, Service Tax Credit Receivable, etc. which are not expected to be realized within the next 12 months or operating cycle whichever is longer, from the Balance Sheet date.</p>

Schedule VI Disclosure Requirement	Special Points under ICAI Guidance Note
2. Security-wise Classification: The above shall be separately sub-classified as – (a) Secured, considered Good (b) Unsecured, considered Good (c) Doubtful.	–
3. Bad / Doubtful: Allowance for Bad and Doubtful Loans and Advances shall be disclosed under the relevant heads separately.	–
4. Directors, etc.: Loans and Advances due by Directors or Other Officers of the Company or any of them either severally or jointly with any other persons or amounts due by Firms or Private Companies respectively in which any Director is a Partner or a Director or a Member should be separately stated.	The term “ Details ” of Loans and Advances to Related Parties would mean disclosure requirements contained in AS-18.

(1) (e) OTHER NON CURRENT ASSETS – NOTE 6M

Schedule VI Disclosure Requirements	Special Consideration/ Points under ICAI Guidance Note
1. Other Non-Current Assets shall be classified as – (a) Long-term Trade Receivables (including Trade Receivables on Deferred Credit Terms) (b) Others (specify nature)	<ul style="list-style-type: none"> A Receivable shall be classified as 'Trade Receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Dues in respect of Insurance Claims, Sale of Fixed Assets, Contractually Reimbursable Expenses, Interest Accrued on Trade Receivables, etc. should be classified as “Others” and each such item should be disclosed nature-wise.
2. Security-wise Classification: Long- Term Receivables shall be separately sub-classified as – (a) Secured, considered Good (b) Unsecured, considered Good (c) Doubtful.	
3. Bad / Doubtful: Allowance for Bad and Doubtful Loans and Advances shall be disclosed under the relevant heads separately.	
4. Directors, etc.: Debts due by Directors or Other Officers of the Company or any of them either severally or jointly with any other person or Debts due by Firms or Private Companies respectively in which any Director is a Partner or a Director or a Member should be separately stated.	

(2) CURRENT ASSETS**(2) (a) CURRENT INVESTMENTS – NOTE 6N****(Also Refer AS – 13)**

Schedule VI Disclosure Requirement	Special Points under ICAI Guidance Note
Current Investments shall be classified as – (a) Investments in Equity Instruments, (b) Investment in Preference Shares, (c) Investments in Government or Trust Securities, (d) Investments in Debentures or Bonds, (e) Investments in Mutual Funds, (f) Investments in Partnership Firms, (g) Other Investments (specify nature). Notes: 1. Under each classification, details shall be given of Names of Bodies Corporate [indicating separately whether such Bodies are – (i) Subsidiaries, (ii) Associates, (iii) Joint Ventures, or (iv) Controlled Special Purpose Entities] in whom Investments have been made and the nature and extent of the Investment so made in each such Body Corporate (showing separately Investments which are partly-paid). In regard to Investments in the Capital of Partnership Firms, the names of the Firms (with the names of all their Partners, Total Capital and the Shares of each Partner) shall be given.	Principles given for Non-Current Investments will apply here, to the extent relevant. However, Trade vs Non-Trade Classification, is not required for Current Investments.

Schedule VI Disclosure Requirement	Special Points under ICAI Guidance Note
2. The following shall also be disclosed: (a) Basis of Valuation of individual Investments, (b) Aggregate Amount of Quoted Investments and Market Value thereof, (c) Aggregate Amount of Unquoted Investments, (d) Aggregate Provision made for Diminution in Value of Investments.	

(2) (b) INVENTORIES – NOTE 60**(Also Refer AS – 2)**

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
Inventories shall be classified as – (a) Raw Materials, (b) Work In Progress, (c) Finished Goods, (d) Stock-in-Trade (in respect of goods acquired for Trading), (e) Stores and Spares, (f) Loose Tools, (g) Others (specify nature) Note: Goods-in-Transit shall be disclosed under the relevant sub-head of Inventories. Mode of Valuation shall be stated.	<ul style="list-style-type: none"> • Goods in Transit should be included under relevant heads with suitable disclosure. • The heading "Finished Goods" should comprise of all Finished Goods other than those acquired for trading purposes. Those acquired for trading purposes are to be shown under "Stock in Trade".

(2) (c) TRADE RECEIVABLES – NOTE 6P

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
1. Aggregate amount of Trade Receivables outstanding for a period exceeding 6 months from the date they are due for payment should be separately stated. 2. Security-wise Details: Trade Receivables shall be separately sub-classified as – (a) Secured, considered Good (b) Unsecured, considered Good (c) Doubtful. 3. Bad / Doubtful: Allowance for Bad and Doubtful Loans and Advances shall be disclosed under the relevant heads separately. 4. Directors, etc.: Debts due by Directors or Other Officers of the Company or any of them either severally or jointly with any other person or debts due by Firms or Private Companies respectively in which any Director is a Partner or a Director or a Member should be separately stated.	<ul style="list-style-type: none"> • Sch VI (R) requires separate disclosure of "Trade Receivables O/s for a period exceeding 6 months from the date they became due for payment", only for the current portion of Trade Receivables. • Where no due date is specifically agreed upon, normal credit period allowed by the Company should be taken into consideration for computing the due date, which may vary depending upon the Nature of Goods or Services sold and the Type of Customers, etc. • Amounts due under contractual obligations, e.g. dues in respect of Insurance Claims, Sale of Fixed Assets, Contractually Reimbursable Expenses, Interest Accrued on Trade Receivables, etc, cannot be included within Trade Receivables. Such Receivables should be classified as "Other Current Assets" and each such item should be disclosed nature-wise. • Lean Period Activities: Receivables arising out of sale of materials / rendering of services during a Company's lean period, should be included under "Trade Receivables", if such activity is in the normal course of business. If they are not part of "normal course of business", they are to be classified under "Other Assets".

(2) (d) CASH AND CASH EQUIVALENTS – NOTE 6Q**(Also Refer AS – 3)**

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
Cash and Cash Equivalents shall be classified as – (a) Balances with Banks, (b) Cheques, Drafts on Hand, (c) Cash on Hand, (d) Others (specify nature).	<ul style="list-style-type: none"> • "Other Bank Balances" would comprise items like Balances with Banks to the extent of held as Margin Money or Security against Borrowings etc, and Bank Deposits with more than 3 months maturity.

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
Notes: <ul style="list-style-type: none"> Earmarked Balances with Banks (e.g. for Unpaid Dividend) shall be separately stated. Balances with Banks to the extent held as Margin Money or Security against the Borrowings, Guarantees, Other Commitments shall be disclosed separately. Repatriation restrictions, if any, in respect of Cash and Bank Balances shall be separately stated. Bank Deposits with more than 12 months Maturity shall be disclosed separately. 	<ul style="list-style-type: none"> Bank Deposits with more than 12 months maturity will also need to be separately disclosed under the above sub-head. The Non-Current Portion of each of the above balances should be classified under the head "Other Non-Current Assets" with separate disclosure thereof.

(2) (e) SHORT TERM LOANS AND ADVANCES – NOTE 6R

Schedule VI Disclosure Requirement	Special Points under ICAI Guidance Note
<ol style="list-style-type: none"> General Classification: Short-Term Loans and Advances shall be classified as – <ol style="list-style-type: none"> Loans and Advances to Related Parties (giving details thereof), Others (specify nature). Security-wise Classification: The above shall also be sub-classified as – <ol style="list-style-type: none"> Secured, considered Good, Unsecured, considered Good, Doubtful Bad / Doubtful: Allowance for Bad and Doubtful Loans and Advances shall be disclosed under the relevant heads separately. Directors, etc.: Loans & Advances due by Directors or Other Officers of the Company or any of them either severally or Jointly with any other person or amounts due by Firms or Private Companies respectively in which any Director is a Partner or a Director or a Member shall be separately stated. 	<p>Principles given for Long Term Loans and Advances will apply here, to the extent relevant.</p>

(f) OTHER CURRENT ASSETS – NOTE 6S

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
<ul style="list-style-type: none"> This is an all-inclusive heading, which incorporates Current Assets that do not fit into any other Asset Categories. Nature of each item should be specified. 	<ul style="list-style-type: none"> This is an all-inclusive heading, which incorporates Current Assets that do not fit into any other asset categories, e.g. Unbilled Revenue, Unamortized Premium on Forward Contracts, etc. In case any amount classified under this category is doubtful, it is advisable that such doubtful amount as well as any provision made there against should be separately disclosed.

Special Point: UNAMORTISED PORTION OF SHARE ISSUE EXPENSES, etc.

- Sch VI (R) does **not** contain any specific disclosure requirement for the unamortized portion of expense items such as Share Issue Expenses, Ancillary Borrowing Costs and Discount or Premium relating to Borrowings.
- As per AS-16, Ancillary Borrowing Costs and Discount or Premium relating to Borrowings could be amortized over the loan period. Further, Share Issue Expenses, Discount on Shares, Ancillary Costs-Discount, Premium on Borrowing, etc. being special nature items, are excluded from the scope of AS-26 Intangible Assets.
- Certain Companies have taken a view that it is an acceptable practice to amortize these expenses over the period of benefit, i.e. normally 3 to 5 years.
- Conclusion:** Sch VI (R) does **not** deal with any accounting treatment of these items, and the same continues to be governed by the respective AS / best practices. So, a Company can disclose the Unamortized Portion of such expenses as "Unamortized Expenses", under the head "Other Current/ Non-Current Assets", depending on whether the amount will be amortized in the next 12 months or thereafter.

4D. DISCLOSURE REQUIREMENTS – FOOTNOTE TO B/SHEET ITEMS**CONTINGENT LIABILITIES AND COMMITMENTS – Note 6T****(Also Refer AS – 29)**

Schedule VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
Contingent Liabilities & Commitments (to the extent not provided for) – (A) Contingent Liabilities shall be classified as – (a) Claims against the Company not Acknowledged as Debt, (b) Guarantees, (c) Other Money for which the Company is contingently liable.	<ul style="list-style-type: none"> It is customary for Guarantees to be issued by Bankers, e.g. for payment of Insurance Premia, Deferred Payments to Foreign Suppliers, Letters of Credit, etc. For this purpose, the Company issues a "Counter-Guarantee" to its Bankers. Such "Counter-Guarantee" is not really a Guarantee at all, but is an undertaking to perform what is in any event the obligation of the Company, namely, to pay the Insurance Premia when demanded or to make Deferred Payments when due. Such Performance Guarantees & Counter-Guarantees should not be disclosed as Contingent Liabilities.
(B) Commitments shall be classified as – (a) Estimated amount of Contracts remaining to be executed on Capital Account and not provided for, (b) Uncalled Liability on Shares and other Investments partly paid, (c) Other Commitments (specify nature).	<ul style="list-style-type: none"> Capital Commitment means a future liability for Capital Expenditure, in respect of which contracts have been made. [as per Guidance Note on Terms used in Financial Statements.] Other Commitments include all expenditure-related contractual commitments (other than Capital Commitments). Examples: Commitments arising from Long-Term Contracts for Purchase of Raw Material, Employee Contracts, Lease Commitments, Commitments for Purchase of Inventory, Services, Investments, Sales, Employee Contracts, Commitments in the nature of buy-back arrangements, Commitments to fund Subsidiaries and Associates, Non-Disposal of Investments in Subsidiaries and Undertakings, Derivative-related commitments, etc. Disclosures for Other Commitments should include only those non-cancellable contractual commitments (i.e. Cancellation of which will result in a penalty disproportionate to the benefits involved) based on the professional judgement of the Management which are material and relevant in understanding the Financial Statements of the company and impact the decision making of the Users of Financial Statements. Disclosures relating to Lease Commitments for non-cancellable leases are required as per AS-19

PROPOSED DIVIDEND – Note 6U**(Also Refer AS – 4)**

Schedule VI Disclosure Requirement	Special Points under ICAI Guidance Note
The amount of Dividends Proposed to be distributed to Equity and Preference Shareholders for the period and the related Amount per Share shall be disclosed separately. Arrears of Fixed Cumulative Dividends on Preference Shares shall also be disclosed separately.	Companies should continue to create a Provision for Dividends in respect of the period covered by the Financial Statements and disclose the same as a Provision in the B/ Sheet, unless AS-4 is revised. So, Proposed Dividend shall be shown as an – <ul style="list-style-type: none"> Appropriation Items under Reserves and Surplus, Provisions in the Balance Sheet, Disclosure in the Notes on Accounts.

UNUTILIZED PROCEEDS OF SECURITIES – Note 6V

Schedule VI Disclosure Requirements
Where in respect of an issue of Securities made for a specific purpose , the whole or part of the Amount has not been used for the Specific Purpose at the Balance Sheet Date, there shall be indicated by way of Note how such Unutilized Amounts have been used or invested.

LOWER REALIZABLE VALUE OF ASSETS – Note 6W

Schedule VI Disclosure Requirements
If, in the opinion of the Board, any of the Assets other than Fixed Assets and Non-Current Investments do not have a value on realization in the ordinary course of business atleast equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated.

5A. PART II – FORM OF STATEMENT OF PROFIT AND LOSS

Name of the Company :

Profit and Loss Statement for the year ended : (Rupees in.....)

	Particulars	Note No.	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
I	Revenue from Operations		XXX	XXX
II	Other Income		XXX	XXX
III	Total Revenue (I + II)		XXX	XXX
IV	Expenses: Cost of Materials Consumed Purchases of Stock-In-Trade Changes in Inventories of Finished Goods / Work-in-Progress and Stock-In-Trade Employee Benefits Expense Finance Costs Depreciation and Amortization Expense Other Expenses		XXX XXX XXX	XXX XXX XXX
	Total Expenses		XXX	XXX
V	Profit before Exceptional & Extraordinary Items and Tax (III-IV)		XXX	XXX
VI	Exceptional Items		XXX	XXX
VII	Profit before Extraordinary Items and Tax (V -VI)		XXX	XXX
VIII	Extraordinary Items		XXX	XXX
IX	Profit before Tax (VII-VIII)		XXX	XXX
X	Tax Expense: (1) Current Tax (2) Deferred Tax		XXX XXX	XXX XXX
XI	Profit / (Loss) for the period from Continuing Operations (IX-X)		XXX	XXX
XII	Profit / (Loss) from Discontinuing Operations		XXX	XXX
XIII	Tax Expense of Discontinuing Operations		XXX	XXX
XIV	Profit / (Loss) from Discontinuing Operations (After Tax) (XII-XIII)		XXX	XXX
XV	Profit / (Loss) for the period (XI + XIV)		XXX	XXX
XVI	Earnings per Equity Share: (1) Basic (2) Diluted		XXX XXX	XXX XXX

General Instructions for preparation of Statement of P&L

Item	Description
1 Sec.25 Companies	The provisions of this Part shall apply to the Income and Expenditure Account referred to in Sec.210(2) of the Act, in like manner as they apply to a Statement of Profit and Loss.
2 Revenue from Operations	<p>For Company other than a Finance Company: Revenue from Operations shall disclose separately in the Notes, Revenue from –</p> <p>(a) Sale of Products (b) Sale of Services (c) Other Operating Revenues (d) Less: Excise Duty</p> <p>For Finance Company: Revenue from Operations shall include Revenue from: (a) Interest & (b) Other Financial Services Revenue under each of the above heads shall be disclosed separately by way of Notes to Accounts to the extent applicable.</p>
3 Finance Costs	Finance Costs shall be classified as – (a) Interest Expenses, (b) Other Borrowing Costs, (c) Applicable Net Gain/Loss on Foreign Currency Transactions and Translation.

Item	Description
4 Other Income	Other Income shall be classified as – (a) Interest Income (in case of a Company other than a Finance Company), (b) Dividend Income, (c) Net Gain/Loss on Sale of Investments, (d) Other Non-Operating Income (Net of Expenses directly attributable to such income).
5 Additional Information:	A Company shall disclose by way of Notes, additional information regarding Aggregate Expenditure and Income on the following items referred below.

(i) Employee Benefits, Expense, Income Items, etc:

- (a) **Employee Benefits Expense** [showing separately – (i) Salaries & Wages, (ii) Contribution to PF and other Funds, (iii) Expense on ESOP and Employee Stock Purchase Plan (ESPP), (iv) Staff Welfare Expenses]
- (b) Depreciation and Amortization Expense,
- (c) Any item of Income or Expenditure which exceeds 1% of Revenue from Operations or ₹ 1,00,000 whichever is **higher**,
- (d) Interest Income,
- (e) Interest Expense,
- (f) Dividend Income,
- (g) Net Gain / Loss on Sale of Investments,
- (h) Adjustments to the Carrying Amount of Investments,
- (i) Net Gain / Loss on Foreign Currency Transaction & Translation (other than considered as Finance Cost),
- (j) **Payments to the Auditor** as – (a) Auditor, (b) For Taxation Matters, (c) For Company Law Matters, (d) For Management Services, (e) For Other Services, (f) For Reimbursement of Expenses,
- (k) Items of Exceptional and Extraordinary Nature,
- (l) Prior Period Items.

(ii) Materials, Goods, Services, etc.

- (a) In the case of **Manufacturing Companies** –
 - Raw Materials under broad heads.
 - Goods Purchased under broad heads.
- (b) In the case of **Trading Companies**, Purchases in respect of goods Traded in by the Company under broad heads.
- (c) In the case of **Companies rendering or supplying services**, Gross Income derived from Services Rendered or Supplied, under broad heads.
- (d) In the case of a Company, which falls under more than one of the categories mentioned in (a), (b) and (c) above, it shall be sufficient compliance with the requirements herein if Purchases, Sales and Consumption of Raw Material and the Gross Income from Services rendered is shown under broad heads.
- (e) In the case of **Other Companies**, Gross Income derived under broad heads.

(iii) In the case of all concerns having Works-in-Progress, Works-in-Progress under broad heads.**(iv) Reserves – Creation & Utilisation:**

- (a) The aggregate, if material, of any amounts set aside or proposed to be set aside, to Reserve, but not including Provisions made to meet any Specific Liability, Contingency or Commitment known to exist at the date as to which the Balance-Sheet is made up.
- (b) The aggregate, if material, of any amounts withdrawn from such Reserves.

(v) Provision – Creation & Utilisation:

- (a) The aggregate, if material, of the amounts set aside to Provisions made for meeting Specific Liabilities, Contingencies or Commitments.
- (b) The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.

(vi) Expenses, etc: Expenditure incurred on each of the following items, separately for each item:

- (a) Consumption of Stores and Spare Parts,
- (b) Power and Fuel,
- (c) Rent,
- (d) Repairs to Buildings,
- (e) Repairs to Machinery,
- (f) Repairs to Machinery,

- (g) Insurance,
- (h) Rates and Taxes, excluding, Taxes on Income,
- (i) Miscellaneous Expenses.

(vii) Subsidiaries Information:

- (a) Dividends from Subsidiary Companies.
- (b) Provisions for Losses of Subsidiary Companies.

(viii) FOREX Information: The P&L A/c shall also contain by way of a Note the following information, namely –

- (a) Value of Imports calculated on **CIF basis** by the Company during the Financial Year in respect of –(I) Raw Materials, (II) Components and Spare Parts, (III) Capital Goods,
- (b) Expenditure in Foreign Currency during the Financial Year on account of Royalty, Know-How, Professional and Consultation Fees, Interest, and Other Matters,
- (c) Total Value if all **Imported** Raw Materials, Spare Parts and Components consumed during the Financial Year and the Total Value of all **Indigenous** Raw Materials, Spare Parts and Components similarly consumed and the Percentage of each to the Total Consumption,
- (d) Amount **remitted** during the year in Foreign Currencies on account of **Dividends** with a specific mention of the total number of Non-Resident Shareholders, the Total Number of Shares held by them on which the Dividends were due and the year to which the Dividends related.
- (e) Earnings in Foreign Exchange classified under the following heads, namely –
 - Export of Goods calculated on FOB Basis,
 - Royalty, Know-How, Professional & Consultation Fees,
 - Interest and Dividend,
 - Other Income, indicating the nature thereof.

Note: Broad heads shall be decided taking into account the concept of **Materiality** and **Presentation of True and Fair view** of Financial Statements.

5B. DISCLOSURE REQUIREMENTS FOR “STATEMENT OF PROFIT AND LOSS” ITEMS**Item I: REVENUE FROM OPERATIONS****(Also Refer AS – 9)****A. For a Non-Finance Company** (Refer Disclosure Requirements above)

Item	Special Consideration/ Points under ICAI Guidance Note
Other Operating Revenues	<ul style="list-style-type: none"> • “Other Operating Revenue” would include Revenue arising from a Company's Operating Activities, i.e. either its principal or ancillary revenue-generating activities, but which is not revenue arising from the Sale of Products or Rendering of Services. • Whether a particular Income constitutes “Other Operating Revenue” or “Other Income” is to be decided based on the facts of each case. • Sale of Scrap arising from Manufacturing Operations for a Manufacturing Company is treated as “Other Operating Revenue” since it arises on account of the Company's main Operating Activity. But if that Company temporarily lets out one Floor of its 10-storey Office Building, the Rental Income would constitute “Other Income”. • Sale of Fixed Assets is not an Operating Activity of a Company, and hence, Profit on Sale of Fixed Assets should be classified as “Other Income”. • Net FOREX Gain should be classified as “Other Income”, since such Gain or Loss arises purely on account of fluctuation in exchange rates and not on account of sale of Products or Services rendered, unless the business of the Company is to deal in Foreign Exchange. • Interest Received shall be disclosed under the head “Other Income”. This includes Interest on Fixed Deposits, Interest from Customers on amounts overdue, etc.
Excise Duty	<p>(a) Excise Duty and major elements of income:</p> <ul style="list-style-type: none"> • AS-9 requires disclosure of Excise Duty (collected on Sales) on the face of the Statement of P&L, but Sch VI (R) requires such disclosure in Notes to Accounts. • Since AS – 9 prevails over Sch VI (R), the Company may present the elements of Revenue from Sale of Products, Sale of Services and Other Operating Revenues, and also Excise Duty, on the face of the Statement of P&L, instead of disclosing the same in the Notes. <p>(b) Indirect Taxes:</p> <ul style="list-style-type: none"> • If the Company is acting as a Principal and hence responsible for paying these taxes on its own account, Revenue should also be grossed up for the tax billed to the Customer, and the Tax Payable should be shown as an Expense.

Item	Special Consideration/ Points under ICAI Guidance Note
	<ul style="list-style-type: none"> However, if a Company collects tax only as an Intermediary / Agent, Revenue should be presented Net of Taxes. <p>(c) VAT:</p> <ul style="list-style-type: none"> As per ICAI Guidance Note on VAT, "VAT is collected from the Customers on behalf of the VAT Authorities". So, VAT should not be recorded as Revenue of the Enterprise. Also, payment of VAT should not be treated as an Expense in the Financial Statements of the Company. Where the Enterprise has not charged VAT separately but has made a composite charge, it should segregate the portion of Sales which is attributable to tax, and should credit the same to "VAT Payable Account" at periodic intervals.

B. For Finance Company (Refer Disclosure Requirements above)

Item	Special Consideration/ Points under ICAI Guidance Note
Finance Company	<ul style="list-style-type: none"> Finance Company should be taken to include all Companies carrying on activities which are in the nature of "business of Non-Banking Financial Institution" as defined u/s 45I(f) of RBI Act. Finance Co. would cover all NBFCs – Asset Finance Companies, Investment Companies, Leasing & HP Companies, Loan Companies, Infra Finance Companies, Core Investment Companies, Micro-Finance Companies, Housing Finance Companies regulated by National Housing Bank, etc.

C. Share of Profits and Losses from Partnership Firm (under Other Income or Other Operating Revenues, as the case may be)

Item	Special Consideration/ Points under ICAI Guidance Note
Share of Profits / (Losses) in P'ship Firm and AOP	<ul style="list-style-type: none"> Share of Profit or Loss in a Firm accrues the moment the same is computed and credited or debited to the Capital/Current/any other Account of the Company in the Books of the Firm. Hence, the same should be accordingly accounted for in the Books of the Company. Separate disclosure of Profits or Losses from Firms should be made. In a case where the Company was a Partner during the year but is not a Partner at the end of the year, the disclosure should be made for the period during which the Company was a Partner. The Company's share of the Profits or Losses of the Firm should be calculated by reference to the Company's own Accounting Year. The Financial Statements of the Partnership Firm for computing the Share of Profits and Losses should be drawn up to the same reporting date. If it is not practicable to draw up the Financial Statements of the Firm upto such date and, are drawn up to a different reporting date, drawing analogy from AS-21 and AS-27, adjustments should be made for the effects of significant transactions or other events that occur between that date and the date of the Parent's Financial Statements. In any case, the difference between Reporting Dates should not be more than 6 months. In such cases, the difference in reporting dates should be disclosed. If the Partnership Firm happens to be in the nature of Jointly Controlled Operations or a Subsidiary or an Associate, respective AS viz. AS-27, AS-21 and AS-23 must be complied with.
Share of Profits / (Losses) in LLP	<ul style="list-style-type: none"> Share of Profit/Loss in LLP accrues to the Partners only when it is credited / debited to the Partners' Capital/Current Account as per the terms of the LLP Agreement, and hence should be accounted by the Company accordingly.

Item II: OTHER INCOME**(Also Refer AS – 9)**

Schedule VI Disclosure Requirement	Special Consideration/Points under ICAI Guidance Note
Other Income shall be classified as –	All kinds of Interest Income for a Non-Finance Company should be disclosed under this head, e.g. Interest on Fixed Deposits, Interest from Customers on Amounts Overdue, etc.
(a) Interest Income (in case of a Company other than a Finance Company),	
(b) Dividend Income,	Dividend Income from Subsidiary Companies should be recognized in accordance with AS-9, i.e. only when they have a right to receive the same on or before the Balance Sheet date.
(c) Net Gain/Loss on Sale of Investments,	Other Income Items should be disclosed separately for Current as well as Long-Term Investments as required by AS 13. If it is a Net Loss, the same should be classified under Expenses.
(d) Other Non-Operating Income (Net of Expenses directly attributable to such income).	Income should be disclosed under this head net of expenses directly attributable to such Income. However, the Expenses so netted off should be separately disclosed.

Item IV: EXPENSES**(a) Cost of Materials Consumed (as separate line item)****(Also Refer AS – 2)**

Special Consideration/Points under ICAI Guidance Note	
1. Applicability:	Disclosure of "Cost of Materials Consumed" is applicable for Manufacturing Companies.
2. Scope:	<p>(a) Materials Consumed would consist of Raw Materials, Packing Materials (where classified by the Company as Raw Materials) and other materials such as Purchased Intermediates and Components which are 'consumed' in the Manufacturing Activities of the Company.</p> <p>(b) If Packing Materials are not classified as Raw Materials, Consumption thereof should be disclosed separately.</p> <p>(c) Intermediates and Components which are internally manufactured are to be excluded from the classification.</p>
3. Internally Manufactured Components:	For purpose of classification of Inventories, Internally Manufactured Components may be disclosed as below – <p>(a) If such components are sold without further processing, they are to be disclosed as "Finished Products".</p> <p>(b) If such components are sold only after further processing, the better course is to disclose them as "Work-In-Progress", but they may also be disclosed as "Manufactured Components subject to further processing", or with such other suitable description as "Semi-Finished Products" or "Intermediate Products".</p> <p>(c) If such components are sometimes sold without further processing and sometimes after further processing, it is better to disclose them as "Manufactured Components".</p>
4. Raw Materials:	The term "Raw Materials" would include materials which physically enter into the composition of the Finished Product. Materials, such as Stores, Fuel, Spare Parts, etc. which do not enter physically into the composition of the Finished Product, would therefore, be excluded from the purview of the term "Raw Materials".
5. Containers and Packing Materials:	<p>(a) Whether or not Containers and Packaging Materials should be categorized as "Raw Materials", should be decided in the light of the facts and circumstances of each case, the nature of the Containers and Packaging Materials, their relative Value in comparison to the Raw Materials Consumed, and other similar considerations.</p> <p>(b) Where, however, Packaging Materials, because of their nature are included in Raw Materials, it is preferable to show the description as "Raw Materials including Packaging Materials Consumed".</p>
6. Actual vs Derived Figures of Consumption:	<p>(a) Actual Consumption can be compiled from Issue Records or other similar data, & is likely to be more accurate.</p> <p>(b) Derived Consumption = Opening Inventory + Purchases (–) Closing Inventory. This figure may not always represent a fair indication of actual consumption because it might conceal losses and wastages.</p> <p>(c) If Actual Consumption Figures cannot be obtained, the derived figure of consumption may be shown and it is left to the Company, according to the circumstances of each case, to determine whether any Footnote is required to indicate that the consumption disclosed is on the basis of derived figures rather than actual records of issue.</p>
7. Normal and Abnormal Losses, Shortages and Wastages:	<p>(a) Normal Losses shall be included in the figure of Consumption.</p> <p>(b) Abnormal Losses: Whether or not such abnormal variations need to be separately disclosed in the accounts would depend upon the facts and circumstances of each case. Sch VI (R) General Instructions for Preparation of Statement of P&L does not require any specific disclosures.</p>
8. Inter Department / Process Transfers:	Internal Transfers from one department / process to another, where Finished Goods of a department / process becomes the Raw Material for another department / process, shall be disregarded in determining the consumption figures to be disclosed.

(b) Purchases of Stock in Trade (as separate line item)

Special Consideration/Points under ICAI Guidance Note
<p>This is a separate line item, & should not be included with Cost of Materials Consumed.</p> <p>(a) It refers to goods purchased normally with the intention to resell or trade in.</p> <p>(b) If any Semi-Finished Goods/Materials are purchased with an intention of doing further processing activities on the same, they should be included in "Cost of Materials Consumed" rather than under this item.</p>

(c) Changes in Inventories of FG, WIP and Stock–In–Trade (as separate line item)

Special Consideration/Points under ICAI Guidance Note
Difference between Opening and Closing Inventories of Finished Goods, Work–In–Progress and Stock–In–Trade should be disclosed separately .

(d) Employee Benefits Expense (as separate line item)**(Also Refer AS – 15)**

Special Consideration/ Points under ICAI Guidance Note
<p>1. Employee:</p> <ul style="list-style-type: none"> Employee includes – (a) Directors who are either in whole–time or part–time employment of the Company, (b) persons engaged under a contract of service. Employee excludes – (a) those Directors who attend only Board meetings and are not under a contract of service with the Company, (b) those who act as Consultants or Advisers without involving the relationship of master and servant with the Company. Whether Part–Time Employees are to be included depends on the facts of each case – the basic criterion being whether they are employed under a contract of service or a contract for services. <p>2. Salaries and Wages: This includes – (a) amounts paid / payable by the Company for Salaries and Wages, (b) expenses on account of Bonus, Leave Encashment, Compensation and other similar payments.</p> <p>3. Contribution to PF and Other Funds:</p> <ul style="list-style-type: none"> This includes aggregate amounts paid / payable by a Company on account of Contributions to PF and Other Funds (separately maintained) like Gratuity Fund, Superannuation Fund, etc. Contributions for such funds for Contract Labour may also be separately disclosed here. Penalties and other similar amounts paid to Statutory Authorities are not strictly in the nature of 'Contribution' and should not be disclosed here. <p>4. Expenses on ESOP/ESPP: This expense amount should be determined as per the Guidance Note on Accounting for Employee Share based Payments and/or the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as applicable. All disclosures required by the aforesaid Guidance Note should be made here.</p>

(e) Finance Costs (as separate line item)**(Also Refer AS – 16)**

Sch VI Disclosure Requirement	Special Consideration/ Points under ICAI Guidance Note
(a) Interest Expenses,	<ul style="list-style-type: none"> It includes Interest Paid on Borrowings from Banks and Others, on Debentures, Bonds or similar instruments, Finance Charges on Finance Leases, Interest on Shortfall in Payment of Advance Tax, etc. There is no need under Sch VI (R) to bifurcate interest paid on fixed period loans & Other Borrowings.
(b) Other Borrowing Costs,	It includes Commitment Charges, Loan Processing Charges, Guarantee Charges, Loan Facilitation Charges, Discounts/Premium on Borrowings, Other Ancillary Costs incurred in connection with Borrowings, or amortization of such costs, etc.
(c) Applicable Net Gain/Loss on Foreign Currency Transactions and Translation.	<ul style="list-style-type: none"> As per AS–16, Borrowing Costs also include Exchange Differences arising from Foreign Currency Borrowings to the extent that they are regarded as an adjustment to Interest Costs. Any such exchange differences should to be disclosed under this head. Net Gain / Loss on Foreign Currency Transaction & Translation (other than considered as Finance Cost) should be disclosed separately vide Note 5(i)(i).

(f) Depreciation & Amortization Expenses (as separate line item) (Also Refer AS – 6,26)

Special Consideration/Points under ICAI Guidance Note
A Company has to disclose Depreciation provided on Fixed Assets and Amortization of Intangible Assets under this head. Refer the principles under AS – 6 and AS – 26 for the above.

(g) Other Expenses

Special Consideration/ Points under ICAI Guidance Note
<ul style="list-style-type: none"> All Other Expenses not classified under other heads will be classified here. Expense Items covered by Note 5(i) to 5(vi) in respect of separate disclosure is required in the Notes, and to the extent not covered by any of the preceding line items (on the face of the Statement of P&L) will be disclosed here. For this purpose, any item of expenditure which exceeds 1% of the Revenue from Operations or ₹ 1,00,000, whichever is higher, should be disclosed separately. Note 5(vi) requires a separate disclosure of each of the following items, which will also be classified under "Other Expenses" – (a) Consumption of Stores and Spare Parts, (b) Power and Fuel, (c) Rent, (d) Repairs to Buildings, (e) Repairs to Machinery, (f) Insurance, and (g) Rates and Taxes, excluding Taxes on Income.

Item VI: EXCEPTIONAL ITEMS**(Also Refer AS – 5)**

Special Consideration/ Points under ICAI Guidance Note
When items of Income and Expense within Profit or Loss from Ordinary Activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the Enterprise for the period, the nature and amount of such items should be disclosed separately.
Examples: <ol style="list-style-type: none"> Write-down of Inventories to NRV, and reversal of such write-downs. Restructuring of the activities of an Enterprise, and the reversal of any provisions for the costs of restructuring. Disposals of Items of Fixed Assets. Disposals of Long-Term Investments. Legislative Changes having retrospective application. Litigation Settlements & Other Reversals of Provisions.

Item VIII: EXTRAORDINARY ITEMS**(Also Refer AS – 5)**

Special Consideration/ Points under ICAI Guidance Note
Extraordinary Items are Income or Expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Enterprise and, therefore, are not expected to recur frequently or regularly.
Examples: <ol style="list-style-type: none"> Damage to Factory due to fire Abnormal Losses in Stock Earthquake, Flood, Natural Calamities.

Item X: TAX EXPENSE**(Also Refer AS – 22)**

Item	Special Consideration/Points under ICAI Guidance Note
Current Tax & Deferred Tax	<ul style="list-style-type: none"> The basic classification is between Current Tax and Deferred Tax as per AS – 22. Any charge / credit for Deferred Taxes should be disclosed separately on the face of Statement of P&L. Excess/Short provision of tax relating to earlier years should be separately disclosed.
Interest on Adv Tax shortfall	<ul style="list-style-type: none"> Interest on shortfall in payment of Advance Income-Tax is in the nature of Finance Cost and should not be clubbed with Current Tax. It should be classified as Interest Expense and shown separately under that head.
Penalties	<ul style="list-style-type: none"> Penalties levied under Income Tax Laws should not be classified as Current Tax. Penalties which are compensatory in nature should be treated as Interest, and disclosed in the manner explained above. Other Tax Penalties should be classified under Other Expenses.
Wealth Tax	<ul style="list-style-type: none"> Wealth Tax payable by a Company on Assets liable for Wealth Tax should not be included within Current Tax since the same is not a Tax on Income. Wealth Tax should be included in Rates and Taxes under Other Expenses.
MAT	<ul style="list-style-type: none"> As per ICAI Guidance Note, MAT is the Current Tax. On Payment: Tax Expense arising on account of payment of MAT should be charged at the Gross Amount, in the normal way, to the P&L A/c in the year of payment of MAT. On Reversal: In the year in which the MAT credit becomes eligible to be recognised as an Asset as per the Guidance Note, the said Asset should be created by way of a credit to the P&L A/c and presented as a separate line item therein. So, the disclosure will be as under –

Item	Special Consideration/Points under ICAI Guidance Note	
	Current Tax (MAT)	XX
	Less: MAT Credit Entitlement	(XX)
	Net Current Tax	XX

Item XII: DISCONTINUING OPERATIONS**(Also Refer AS –24)**

Special Consideration/ Points under ICAI Guidance Note	
1. Profit / Loss on Discontinuing Operations:	Profit/ Loss from Discontinuing Operations should be separately disclosed on the face of Statement of Profit & Loss. This disclosure is in line with disclosure requirement of AS-24.
2. Gain / Loss or disposal of Assets:	As per AS- 24, there is an additional disclosure viz. the amount of the Pre-Tax Gain or Loss recognised on the disposal of Assets or settlement of Liabilities attributable to the Discontinuing Operation. Accordingly, such disclosures for Discontinuing Operations should be made wherever applicable.

Item XVI: EARNINGS PER SHARE**(Also Refer AS – 20)**

Special Consideration/ Points under ICAI Guidance Note
Computation of Basic and Diluted EPS should be made in accordance with AS-20. The Nominal Value of Equity Shares should be disclosed along with the Earnings Per Share figures as required by AS-20.

5C. REQUIREMENTS IN RESPECT OF ADDITIONAL INFORMATION TO BE DISCLOSED BY WAY OF NOTES TO STATEMENT OF PROFIT AND LOSS

Para 5 (i) Employee Benefits Expense, etc.

Item	Special Consideration/Points under ICAI Guidance Note
Adjustments to the Carrying Amount of Investments	<ul style="list-style-type: none"> In case there are any adjustments to Carrying Amount of Investments pursuant to diminution in value of the investment (or reversal thereof) in conformity with AS-13 "Accounting for Investments", the same should be disclosed here.
Net Gain or Loss on Foreign Currency Translation (other than considered as Finance Cost)	<ul style="list-style-type: none"> Any Gains / Losses on account of Foreign Exchange Fluctuations are to be disclosed separately as per AS-11. Thus, Net Exchange Loss should be classified under Other Expenses and the amount so included should be separately disclosed. Under this head, exchange differences to the extent classified as borrowing costs as per AS-16 should not be disclosed.
Payments to the Auditor	<ul style="list-style-type: none"> Payments covered here should be for payments made to the Firm of Auditor(s). Expenses incurred towards such Auditor's remuneration should be disclosed under each of the following sub-heads – <ol style="list-style-type: none"> Auditor, For Taxation matters, For Company Law matters, For Management services, For Other Services, For Reimbursement of Expenses,
Prior Period Items	<ul style="list-style-type: none"> The term 'Prior Period Items' is not defined in Sch VI (R). According to AS-5, Prior Period Items are Income or Expenses which arise in the current period as a result of errors or omissions in the preparation of the Financial Statements of one or more prior periods". These items should be disclosed in accordance with AS – 5 requirements.

Para 5 (ii) Materials, Goods, Services, etc.

Schedule VI Disclosure Requirements	Special Consideration/Points under ICAI Guidance Note
<p>(a) In the case of Manufacturing Companies –</p> <ul style="list-style-type: none"> Raw Materials under broad heads. Goods Purchased under broad heads. <p>(b) In the case of Trading Companies, Purchases in respect of goods Traded in by the Company under broad heads.</p> <p>(c) In the case of Companies rendering or supplying services, Gross Income derived from Services Rendered or Supplied, under broad heads.</p> <p>(d) In the case of a Company, which falls under more than one of the categories mentioned in (a), (b) and (c) above, it shall be sufficient compliance with the requirements herein if Purchases, Sales and Consumption of Raw Material and the Gross Income from Services rendered is shown under broad heads.</p> <p>(e) In the case of Other Companies, Gross Income derived under broad heads.</p> <p>(f) In the case of all concerns having Works-in-Progress, Works-in-Progress under broad heads.</p>	<p>(a) Quantity Data: There is no need to give Quantitative Details for any of the items.</p> <p>(b) Meaning of Broad Heads:</p> <ul style="list-style-type: none"> "Broad Heads" = Broad Categories of Raw Materials, Goods Purchased, Services Rendered, etc. to be decided based on the nature of each business and other facts and circumstances. Normally, 10% of Total Value of Sales/Services, Purchases of Trading Goods and Consumption of Raw Material is considered as an acceptable threshold for determination of Broad Heads. Any other threshold can also be considered taking into account the concept of materiality, and presentation of true and fair view of Financial Statements. <p>(c) Manufacturing Companies: A Manufacturing Company may disclose the following under broad heads –</p> <ul style="list-style-type: none"> Consumption of Major Items of Raw Materials (including other items classified as Raw Material such as Intermediates/Components/Packing Materials). Goods purchased for Trading (if any). Major Items of Opening and Closing Stock (This is a suggestive disclosure, not mandatory). Sales of Finished Goods (since there is a similar requirement for Service Cos. for Gross Income)

Para 5 (viii) (a) Value of Imports on CIF Basis, etc.

Item	Special Consideration/Points under ICAI Guidance Note
Coverage	<ul style="list-style-type: none"> Separate disclosure must be made in the Notes to Statement of P&L, regarding the Value of Imports calculated on CIF basis by the Company during the financial year, further sub-classified into – (a) Raw Materials, (b) Components and Spare Parts, and (c) Capital Goods.
Meaning of Terms	<ul style="list-style-type: none"> Raw Materials: Refer Point 26 above for meaning and interpretation of Raw Materials. Components: Refer Point 26 above for meaning of "Intermediates or Components". Spare Parts: This means Spare Parts for Plant and Machinery and other Capital Equipment. Capital Goods: Disclosure is required in respect of imported Plant and Machinery, Furniture and Fixtures, Transport Equipment, Intangible Assets and other types of Expenditure which is treated as Capital Expenditure in the Books of Accounts.
Aggregation	<ul style="list-style-type: none"> Total Value of Imports of Components and Spare Parts may be disclosed in the aggregate. It may be appropriate to sub-classify the value of imports between Components and Spare Parts respectively, since the nature of these two items is not entirely similar. However, such separate classification is not mandatory. If the records for Raw Materials and Components are maintained together, the information required pertaining to Components can be presented collectively with Raw Materials.
Import of Stores, FG, etc.	<ul style="list-style-type: none"> Disclosure does not apply to goods imported for sale, imported stores, etc. If it is not possible to segregate Imported Spare Parts from Imported Stores / Sale Items, etc. the Total Value of Imports of Stores and Spare Parts may be shown against a caption which clearly indicates that the value shown relates to both the Stores as well as the Spare Parts.
Accrual Basis	<ul style="list-style-type: none"> Disclosure is required in respect of the value of imports "during the financial year", i.e. on accrual basis, even though the payment is not made in that year.
Consumption not required	<ul style="list-style-type: none"> Disclosure relates to the imports as such. It is not linked with the consumption of the Materials or utilization of Capital Goods.
Currency of Payment	<ul style="list-style-type: none"> Disclosure of Imports is required, irrespective of whether or not such Imports have resulted in an expenditure in Foreign Currency. So, Imports under Rupee Payment arrangements are also covered here. Disclosure should be made in Indian Currency. Where Imports involve Foreign Currency expenditure, amount disclosed would be the corresponding Rupee Value of Imports as per AS-11.

Item	Special Consideration/Points under ICAI Guidance Note
Value on CIF Basis	<ul style="list-style-type: none"> Value of Imports is to be calculated on CIF basis, i.e. inclusive of Cost, Insurance and Freight. Disclosure requirements apply to CIF as well as FOB contracts. But, the amount to be disclosed will be the CIF Value. If for any reason, there is some practical difficulty in disclosing the value of imports on CIF basis, a Footnote should be appended to the Statement indicating the precise method by which the value of imports has been arrived at, e.g. FOB Value + certain % of cost for Insurance and Freight. Example: A Company may have standing arrangements with a Shipping Line or with an Insurer so that all Imports are covered through such a standing arrangement, In that case, it may be difficult to allocate the Insurance or Freight to each specific shipment. So, CIF Costs = FOB Costs + Loading of say 11%.
Direct Imports	<ul style="list-style-type: none"> Disclosure is not required for – (a) Purchases of Imported Materials in the Open Market, or (b) Imports canalized through another agency like State Trading Corporation, (c) Purchase of Imported Materials from a specified Entity, who has already imported such items on its own as a Principal, and not as an agent of the Company. Disclosure is required for – (a) Direct Imports “by the Company”, (b) Imports made by first purchasing Import Entitlements, (c) Imports through a specified entity called as “Agent”, where the Company is the Principal.
Goods in Transit	<ul style="list-style-type: none"> Goods which are in transit on the B/s date, should also be included, provided significant risks and rewards of ownership in those goods have already passed to the Purchasing Company. Test of passing of significant risks and rewards of ownership, should be based on the well recognized legal principles relating to this matter, irrespective of whether or not the goods have been physically received. Appropriate adjustments should be made in respect of Goods in Transit at the beginning and end of the period, where the title to such inventory has already passed to the Company.
Part Shipment of Capital Goods	<ul style="list-style-type: none"> In case of import of Capital Goods where delivery is to be made in installments through part shipments from time to time, where the contract may provide for the Total Value of the entire shipment, the Separate Value of the Part Shipments received during the accounting year may be estimated on a reasonable basis.

Para 5 (viii) (b) Expenditure in Foreign Currency, etc.

Item	Special Consideration/Points under ICAI Guidance Note
Coverage	<ul style="list-style-type: none"> This disclosure covers Expenditure in Foreign Currency during the Financial Year on account of Royalty, Know-How, Professional and Consultation Fees, Interest, and Other Matters.
Other Matters	<ul style="list-style-type: none"> Since the wording used is “Other Matters”, and not “Other Similar Matters”, every other Foreign Currency Expenditure for Intangible Items (excluding Tangible Items covered by Point 35 above) should be disclosed. If Import of Stores (not covered by Point 35 above) is applicable for the Company, it is required to be disclosed as “Other Matters”.
Tax Payments	<ul style="list-style-type: none"> Disclosure is required, for any Foreign Currency Expenditure in the payment of taxes in an overseas country on Income earned in that country, in a case where the payment of such taxes involves actual remittance from India. Where the payment of taxes in the Overseas Country is made through deduction at source rather than by actual remittance from India, the Gross Amount and Taxes thereon should be indicated.
Aggregation	<ul style="list-style-type: none"> It is advisable to classify the Foreign Currency Expenditure between Royalty, Know-How, Professional Consultation Fees, Interest and Other Matters. But, the classification as between these items is certainly desirable, but is probably not mandatory.
Currency of Payment	<ul style="list-style-type: none"> Disclosure is required only where the Company itself incurs a Foreign Currency Expenditure. However, the amount to be disclosed will be Indian Rupee Amount thereof. If so desired, the Foreign Currency figure may also be given as additional information, but such disclosure is not mandatory. Services imported – (a) free of cost, or (b) against Rupee payment, or (c) against any other method of payment or adjustment not involving the expenditure of foreign currency, are not covered. Disclosure is not required for payments made by the Company in Indian Currency to another Entity within India, who thereafter remits it to a Non-Resident in Foreign Currency, e.g. Interest paid on Loan taken from a Government Agency, where the Agency itself is funded by Foreign Currency Debt.

Item	Special Consideration/Points under ICAI Guidance Note
Accrual Basis	<ul style="list-style-type: none"> Disclosure is required in respect of expenditure in foreign currency "during the financial year", i.e. on accrual basis, even though the payment is not made in that year.
Gross vs Net Amount	<ul style="list-style-type: none"> Gross Expenditure that has been incurred by the Company should be disclosed. (and not the Net Amount after deducting TDS on behalf of the Non-Resident).

Para 5 (viii) (c) Imported vs Indigenous Materials, etc.

Item	Special Consideration/Points under ICAI Guidance Note
Value for Disclosure	<ul style="list-style-type: none"> Value of Imported Raw Materials, Spare Parts and Components consumed should include their cost and also incidental expenses directly related to the Purchase of such Materials (i.e. Insurance, Freight, etc). Value of Indigenous Raw Materials, Spare Parts and Components consumed should also be determined on a similar basis, so that percentage computation can be stated properly. This disclosure will facilitate – (a) comparison between value of imported and indigenous materials consumed, (b) correlation with the Total Amount shown for Consumption of Materials in the Statement of P&L.
Consumed Items	<ul style="list-style-type: none"> Clause 5(viii)(a) disclosure [Refer Point 35 above] is for imports as such. However, this disclosure under Clause 5(viii)(c) is for "consumed" items only. Spare Parts "utilized" should be taken to mean as "consumed". Hence, Value of Spare Parts utilized during the period should be disclosed.
Mode of Import	<ul style="list-style-type: none"> Disclosure would include Materials imported directly by the Company, as well as Indirect Imports made with Company's knowledge or at its request through Canalizing Agents like State Trading Corp. Locally Purchased Materials of Foreign Origin, need not be included as a part of "Imported Raw Materials Consumed".
Currency of Payment	<ul style="list-style-type: none"> Even if no Foreign Currency Expenditure is involved, the Value of Consumption of Imported Materials is still required to be disclosed. Disclosure is to be made in Indian Currency by applying normal methods for translation in AS-11.
Aggregation	<ul style="list-style-type: none"> Consumption is to be shown separately for Raw Materials, Spare Parts and Components respectively and these should not be disclosed collectively. However, wherever the records for Raw Materials and Components are maintained together, the information required under this Clause can be presented collectively.
Stores excluded	<ul style="list-style-type: none"> Here, "Spare Parts" refer to Spares for Plant and Machinery and Other items of a similar nature or intended for a similar purpose. This term would not ordinarily include Stores. "Stores" refers to Materials and Supplies which assist the manufacturing process, but which do not directly enter into the Finished Product. The term "Stores" is wider, & would include "Spare Parts". This disclosure under Clause 5(viii)(c) is only for "Spare Parts" and not for "Stores" items. If it is not possible to segregate Imported Spare Parts from Imported Stores, the Total Value of Imports of Stores and Spare Parts may be shown against a caption which clearly indicates that the value shown relates to both the Stores as well as Spare Parts.
Components	<ul style="list-style-type: none"> Classification of Components between imported and indigenous would be limited to Purchased Components. The same shall ignore any components which are manufactured internally.
Comparison to P&L Line Item	<ul style="list-style-type: none"> If consumption of Raw Materials is disclosed in one figure in the Statement of Profit and Loss, the Total Consumption classified as between Imported and Indigenous should agree with this figure shown in the Statement of Profit and Loss. If consumption of Raw Materials is disclosed in different heads of account in the Statement of P&L, the Total Consumption classified as between Imported and Indigenous should agree with this figure shown in the Statement of P&L, under various heads, along with a suitable Note. A Reconciliation Statement should be kept on the Company's Working Paper Files, to indicate that the figures have been agreed with P&L items.
Standard Rates for Absorption	<ul style="list-style-type: none"> If the consumption is originally charged in the accounts based on standard or pre-determined rates, a Price Adjustment is periodically made in the Total Consumption Account, in order to accord with the actual rates at which relevant Materials may have been purchased. The Total Net Debit or Credit for the above Price Adjustment (or other special adjustments) should be apportioned between Imported and Indigenous Consumption, in the same ratio as the figure for Imported and Indigenous Consumption prior to such Debit or Credit adjustment. Where the same item is partly purchased locally and partly imported and stocks are not physically kept separately, it is permissible to assume that consumption is on a pro-rata basis, e.g. in the ratio of Opening Stock plus Purchase.

Para 5 (viii) (d) Dividends to Non-Resident Shareholder, etc.

Item	Special Consideration/Points under ICAI Guidance Note
Currency of Payment	<ul style="list-style-type: none"> Disclosure is not necessary if – (a) Dividend is paid to a Non-Resident Shareholder in Indian Rupees, or (b) If the Non-Resident Shareholder has indicated that all Dividends payable to him are to be deposited in a Rupee Account with his Bankers in India, and if such deposit is actually made on the basis of the necessary sanctions from RBI. However, by way of additional information, deposits regarding such Dividends paid in the Bank Account may be given, indicating the fact. The amount to be disclosed will be the Indian Rupee Amount thereof. If so desired, the Foreign Currency figure may also be given as additional information, but such disclosure is not mandatory.
Payment required	<ul style="list-style-type: none"> Disclosure is required for "amount remitted during the year", i.e. on Cash Basis. So, the information is to be furnished in the year of actual payment of dividend rather than in the year in which the dividend is proposed or declared.
Other Points	<ul style="list-style-type: none"> If no dividend has been remitted to the Non-Resident Shareholders during the year, no disclosure is necessary, since details like Total Number of Non-Resident Shareholders, Total Number of Shares held by them, etc. are intended to be linked to the basic information relating to the Dividends remitted to Non-Resident Shareholders.

Para 5 (viii) (e) Earnings in Foreign Exchange, etc.

Item	Special Consideration/Points under ICAI Guidance Note
Accrual Basis	<ul style="list-style-type: none"> Disclosure is required for Earnings in Foreign Exchange classified under the following heads, namely – (a) Export of Goods calculated on FOB Basis, (b) Royalty, Know-How, Professional & Consultation Fees, (c) Interest and Dividend, (d) Other Income, indicating the nature thereof. These items are to be disclosed on accrual basis. Subsequent Receipt of Foreign Exchange in a later year should be ignored, as otherwise the same earnings would be disclosed twice.
Gross vs Net Amount	<ul style="list-style-type: none"> Disclosure should be at the Gross Amount, with a mention of the Net of Tax Earnings and Tax Deducted at Source. This method of disclosure will facilitate comparison with the financial accounts, since, in the books of accounts kept in India, the Gross Amount of Foreign Exchange Earnings would be credited to Revenue, while the TDS would be debited to an appropriate account relating to payment of taxes.
Meaning of Exports	<ul style="list-style-type: none"> Any Sales made directly by the Company through an Agent to any Overseas Buyer is an export by the Company. However, goods sold to any canalizing agent like the State Trading Corporation for export is not the Company's export.

P&L DISCLOSURE REQUIREMENTS – OTHER POINTS

Item	Special Consideration/Points under ICAI Guidance Note
Expense Classification	<ul style="list-style-type: none"> The specific format given for presentation of various items of Income and Expenses in the Statement of P&L indicates that Expenses should be aggregated based on their nature. So, functional classification of expenses is prohibited.
Multiple Activities	<ul style="list-style-type: none"> Where a Company has multiple activities e.g. both manufacturing and trading, it should comply with the various disclosure requirements relating to each of its classified activities. In case of complexities in segregating the required information it would be sufficient compliance if the information is disclosed with respect to main activities with a suitable disclosure explaining the reasons therefor.
Materiality	<ul style="list-style-type: none"> Broad heads shall be decided taking into account the concept of Materiality and Presentation of True and Fair view of Financial Statements.

6. SAMPLE NOTES UNDER REVISED SCHEDULE VI DISCLOSURE REQUIREMENTS**1. SHARE CAPITAL:** The details of Share Capital are given below –**A. Authorised Capital:**

Particulars	Current Year	Previous Year
(a) (Numbers) Equity Shares of ₹ ... each (Class-wise)	XXX	XXX
(b) (Numbers) (...Rate)% Preference Shares of ₹ ... each (Class-wise)	XXX	XXX
Total	XXX	XXX

B. Issued Capital:

Particulars	Current Year	Previous Year
..... (Numbers) Equity Shares of ₹ ... each (Class-wise)	XXX	XXX
..... (Numbers) (...Rate)% Preference Shares of ₹ ... each (Class-wise)	XXX	XXX
Total	XXX	XXX

C. Subscribed Capital, Called and Paid-Up Capital: (to be given Class-wise)

Particulars	Current Year	Previous Year
..... Equity Shares of ₹ ... each, ₹ ... Called Up	XXX	XXX
Less: Calls Unpaid		
(a) By Directors	(XX)	(XX)
(b) By Officers	(XX)	(XX)
(c) By Others	(XX)	(XX)
Subscribed but not Fully Paid-Up	XXX	XXX
Add: Forfeited Shares (amount originally Paid-Up)	XX	XX
Total = Amount as per B/S	XXX	XXX

D. Reconciliation of Number and Amount of Shares: (to be given Class-wise)

Particulars	Current Year		Previous Year	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Opening Balance (as on ...)	XX	XXX	XX	XXX
Add: Fresh Issue (Bonus, Rights, Split, etc.)	XX	XX	XX	XX
Sub-Total	XXX	XXX	XXX	XXX
Less: Redemption/ Buyback	(XX)	(XX)	(XX)	(XX)
Closing Balance (as on ...)	XXX	XXX	XXX	XXX

E. Rights, Preferences and Restrictions attached to Shares: (This information should be obtained from the Articles of Association of the Company.) (to be given Class-wise for Equity Shares and Preference Shares.)

Classes: The Company has the following classes of Equity Shares –.....

Voting Rights:

Dividend Rights:

Restrictions:

Other Matters:

F. Details of Shares held by Holding Company, etc: (to be given Class Wise)

Particulars	Name of Company	Current Year		Previous Year	
		No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
(a) Holding Company					
(i) Directly		XX	XX	XX	XX
(ii) Subsidiaries of Holding Company		XX	XX	XX	XX
(iii) Associates of Holding Company		XX	XX	XX	XX
(b) Ultimate Holding Company					
(i) Directly		XX	XX	XX	XX
(ii) Subsidiaries of Holding Company		XX	XX	XX	XX
(iii) Associates of Holding Company		XX	XX	XX	XX

G. Shares held by Shareholders holding more than 5% of aggregate Shares in the Company:

Name of Shareholder	Current Year		Previous Year	
	No. of Shares	%	No. of Shares	%
(a) For Equity Shares	XX	XX	XX	XX
	XX	XX	XX	XX
(b) For Preference Shares	XX	XX	XX	XX
	XX	XX	XX	XX

H. Shares Reserved for Issue:

Terms of Agreement	No. of Shares	Amount (₹)
(a) Promoters/ Collaboration Agreements	XX	XX
(b) Loan Agreements/ Debenture Deeds (including Convertible Debentures)	XX	XX
(c) Agreements to convert Preference Shares into Equity Shares	XX	XX
(d) Employee Stock Options Scheme (ESOP)	XX	XX
(e) Contracts for supply of Capital Goods	XX	XX

I. Details of Non–Cash Allotment (Shares allotted as Fully Paid Up pursuant to Contract(s) without payment being received in Cash) / Bonus Issue/ Buyback for preceding 5 years:

Particulars/ Authority/ Resolution	Non Cash Allotment		Bonus Issue		Buyback	
	Class	No. of Shares	Class	No. of Shares	Class	No. of Shares
Shareholders' Resolution dated....	E/P					
Board Resolution dated.....etc.						
Total						

J. Details of Securities convertible into Equity Shares/ Preference Shares:

(Details to be given as per terms of Issue of Debentures, etc.)

2. RESERVES AND SURPLUS: Reserves and Surplus comprises the following items –

Particulars		Current Year	Previous Year
a. Capital Reserves:	Opening Balance	XXX	XXX
	Add: Additions during the year	XXX	XXX
	Less: Deductions / Transfers during the year	(XX)	(XX)
	Closing Balance	XXX	XXX
b. Capital Redemption Reserve:	Opening Balance	XXX	XXX
	Add: Additions during the year	XXX	XXX
	Less: Deductions / Transfers during the year	(XX)	(XX)
	Closing Balance	XXX	XXX
c. Securities Premium Account:	Opening Balance	XXX	XXX
	Add: Additions during the year	XXX	XXX
	Less: Deductions / Transfers during the year	(XX)	(XX)
	Closing Balance	XXX	XXX
d. Debenture Redemption Reserve:	Opening Balance	XXX	XXX
	Add: Additions during the year	XXX	XXX
	Less: Deductions / Transfers during the year	(XX)	(XX)
	Closing Balance	XXX	XXX
e. Revaluation Reserve:	Opening Balance	XXX	XXX
	Add: Additions during the year	XXX	XXX
	Less: Deductions / Transfers during the year	(XX)	(XX)
	Closing Balance	XXX	XXX
f. Share Options Outstanding A/c:	Opening Balance	XXX	XXX
	Add: Additions during the year	XXX	XXX
	Less: Deductions / Transfers during the year	(XX)	(XX)
	Closing Balance	XXX	XXX
g. Other Reserves (specify nature):	Opening Balance		
	Add: Additions during the year	XXX	XXX
	Less: Deductions / Transfers during the year	(XX)	(XX)
	Closing Balance	XXX	XXX

Particulars	Current Year	Previous Year
h. Surplus (Balance in P&L A/c): Opening Balance	XXX	XXX
Add: Profit for the year	XXX	XXX
Sub-Total	XXX	XXX
Less: Appropriations		
(i) Dividend on Preference Shares (₹ Per Share)	(XX)	(XX)
(ii) Interim Dividend on Equity Shares (₹ Per Share)	(XX)	(XX)
(iii) Proposed Final Dividend on Equity Shares (₹ Per Share)	(XX)	(XX)
(iv) Dividend Distribution Tax	(XX)	(XX)
(v) Transfer to Reserves	(XX)	(XX)
Closing Balance (b)	XXX	XXX
Closing Balance of All Reserves = Amount as per B/S	XXX	XXX

Notes:

1. Reserves in the nature of Foreign Currency Translation Reserve under AS-11, Hedging Reserve under AS-30, 31, 32, etc. may be shown **after** Securities Premium Account.
2. A Reserve specifically represented by Earmarked Investments shall be termed as a 'Fund'.
3. Other Reserves include General Reserve, Dividend Equalisation Reserve, etc.

3. LONG TERM BORROWINGS:**A. Components:** Long Term Borrowings consist of the following –

Particulars	Current Year	Previous Year
(a) Bonds/Debentures		
(i) Secured (Secured byspecify description of assets/ security....) (Terms of Repayment – instalments of ₹ ... each)	XXX	XXX
(ii) Unsecured (Terms of Repayment – instalments of ₹ ... each)	XXX	XXX
(b) Term Loans		
From Banks:		
(i) Secured (Secured byspecify description of assets/ security....) (Terms of Repayment – instalments of ₹ ... each)	XXX	XXX
(ii) Unsecured (Terms of Repayment – instalments of ₹ ... each)	XXX	XXX
From Other Parties:		
(i) Secured (Terms of Repayment – instalments of ₹ ... each)	XXX	XXX
(ii) Unsecured (Terms of Repayment – instalments of ₹ ... each)	XXX	XXX
Disclosure details similar to above is required for the following items		
(c) Deferred Payment Liabilities	XXX	XXX
(d) Deposits	XXX	XXX
(e) Loans & Advances from Related Parties	XXX	XXX
(f) Long-Term Maturities of Finance Lease Obligations	XXX	XXX
(g) Other Loans & Advances (specify nature)	XXX	XXX
Total = Amount as per B/S	XXX	XXX

B. Guarantee by Directors and Others (Related Parties, etc.):

Of the above Long Term Borrowings, Item above is also guaranteed by Personal Guarantee of Sri....., and Sri (Directors), M/s..... (Related Party, etc.).

C. Details of Maturity/ Conversion:

Maturity Date	Particulars/ Amount of Bonds/ Debentures	Rate of Interest	Particulars of Redemption/ Conversion
Farthest Date			
.			
.			
Latest Date			

- D. Reissue Powers:** (specify Details)
Particulars of any redeemed Bonds/ Debentures which the Company has power to re-issue shall be disclosed.

E. Details of Continuing default as on B/S date:

Description of Loan	Period of default		Amount (₹)	
	Loan Amount	Interest	Loan Amount	Interest
(i)				
(ii)				

4. DEFERRED TAX LIABILITIES/ ASSETS: Major components of Deferred Tax are –

1. Deferred Tax Liability (Net)

Particulars	Current Year	Previous Year
	XXX	XXX
	XXX	XXX
	XXX	XXX
Total = Amount on Equity & Liabilities Side of B/s	XXX	XXX

2. Deferred Tax Asset (Net)

Particulars	Current Year	Previous Year
	XXX	XXX
	XXX	XXX
	XXX	XXX
	XXX	XXX
Total = Amount on Assets Side of B/s	XXX	XXX

5. OTHER LONG TERM LIABILITIES: Other Long Term Liabilities comprise the following –

Particulars	Current Year	Previous Year
(a) Trade Payables (Long Term)	XXX	XXX
(b) Others (e.g. Payables in respect of Statutory Obligations like Contribution to Provident Fund, Purchase of Fixed Assets, Contractually Reimbursable Expenses, Interest Accrued on Trade Payables, etc.)	XXX	XXX
Total = Amount as per B/S	XXX	XXX

6. LONG TERM PROVISIONS: Long Term Provisions comprises the following –

Particulars	Current Year	Previous Year
(a) Provision for Employee Benefits – Gratuity, etc. (Long Term)	XXX	XXX
(b) Others (Specify nature)	XXX	XXX
Total = Amount as per B/S	XXX	XXX

7. SHORT TERM BORROWINGS:

A. Components: Short Term Borrowings consist of the following –

Particulars	Current Year	Previous Year
(a) Loans Repayable on demand		
(i) From Banks		
– Secured by (.....specify description of assets/ security....)	XXX	XXX
– Unsecured	XXX	XXX
(i) From Other Parties		
– Secured by (.....specify description of assets/ security....)	XXX	XXX
– Unsecured	XXX	XXX
(b) Loans and Advances from Related Parties		
– Secured by (.....specify description of assets/ security....)	XXX	XXX
– Unsecured	XXX	XXX
(c) Deposits		
– Secured by (.....specify description of assets/ security....)	XXX	XXX
– Unsecured	XXX	XXX
(d) Other Loans and Advances (specify nature)		
– Secured by (.....specify description of assets/ security....)	XXX	XXX
– Unsecured	XXX	XXX
Total = Amount as per B/S	XXX	XXX

B. Guarantee by Directors and Others (Related Parties, etc.):

Of the above Short Term Borrowings, Item above is also guaranteed by Personal Guarantee of Sri....., and Sri (Directors), M/s..... (Related Party, etc.).

C. Details of default as on B/S date:

Description of Loan	Period of default		Amount (₹)	
	Loan Amount	Interest	Loan Amount	Interest
(iii)				
(iv)				

8. OTHER CURRENT LIABILITIES: Other Current Liabilities comprises the following –

Classification	Current Year	Previous Year
(a) Current Maturities of Long-Term Debt	XXX	XXX
(b) Current Maturities of Finance Lease Obligations	XXX	XXX
(c) Interest Accrued but not due on Borrowings	XXX	XXX
(d) Interest Accrued and due on Borrowings	XXX	XXX
(e) Income Received in Advance	XXX	XXX
(f) Unpaid Dividends	XXX	XXX
(g) Application Money received for allotment of Securities and due for Refund and Interest Accrued thereon	XXX	XXX
(h) Unpaid Matured Deposits and Interest Accrued thereon	XXX	XXX
(i) Unpaid Matured Debentures and Interest Accrued thereon	XXX	XXX
(j) Other Payables (specify nature)	XXX	XXX
Total = Amount as per B/S	XXX	XXX

9. SHORT TERM PROVISIONS: Short Term Provisions consists of the following –

Particulars	Current Year	Previous Year
(a) Provision for Employee Benefits (Short Term)	XXX	XXX
(b) Others		
(i) Proposed Dividend on Preference Shares / Equity Shares	XXX	XXX
(ii) Provision for Taxation	XXX	XXX
(iii) Provision for Warranties, etc.	XXX	XXX
Total = Amount as per B/S	XXX	XXX

10. TANGIBLE AND INTANGIBLE ASSETS:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Asset	Rate	Original Cost Columns				Accumulated Depreciation Columns				WDV Columns	
..											
..											
..											

Details of above Columns –

Col.	Heading / Description
(1)	Description of Asset, For Tangible Assets: viz. (a) Land, (b) Buildings, (c) Plant and Equipment, (d) Furniture & Fixtures, (e) Vehicles, (f) Office Equipment, (g) Others (Specify Nature). Description of Asset, For Intangible Assets: viz. (a) Goodwill, (b) Brands / Trademarks, (c) Computer Software, (d) Mastheads and Publishing Titles, (e) Mining Rights, (f) Copyrights, Patents and Other Intellectual Property Rights, Services and Operating Rights, (g) Recipes, Formulae, Models, Designs and Prototypes, (h) Licenses and Franchise, (i) Others (specify nature).
(2)	Rate of Depreciation
(3)	Original Cost as on 1 st April of the Financial Year (Opening Balance)
(4)	Additions to Tangible and Intangible Assets during the year, with separate Disclosure / Notes / Remarks for – (a) Acquisitions through Business Combinations, (b) Reversals of Impairment Losses, (c) Other Adjustments, e.g. Borrowing Costs capitalised under AS – 16, etc.
(5)	Deductions / Disposals from Tangible and Intangible Assets during the year, with separate Disclosure / Notes / Remarks for – (a) Disposals through Demergers, (b) Impairment Losses, (c) Other Adjustments, e.g. Exchange Fluctuations for Fixed Assets for a Non Integral Foreign Operation under AS – 11, etc.
(6)	Original Cost as on 31 st March of the Financial Year (Closing Balance) (6) = (3 plus 4 minus 5)
(7)	Accumulated Depreciation / Amortisation as on 1 st April of the Financial Year (Opening Balance)

Col.	Heading / Description
(8)	Depreciation / Amortisation for the year. (The Total of this Column should tally with Depreciation and Amortisation Expense as per Statement of Profit and Loss)
(9)	Deductions from Depreciation / Amortisation for the year, in respect of asset disposals, etc.
(10)	Accumulated Depreciation / Amortisation as on 31 st March of the Financial Year (Closing Balance) (10) = (7 plus 8 minus 9)
(11)	WDV, i.e. Net Book Value as on 1 st April of the Financial Year (Opening Balance) (11) = (3 minus 7)
(12)	WDV, i.e. Net Book Value as on 31 st March of the Financial Year (Closing Balance) (12) = (6 minus 10)

Notes:

- Where sums have been written off on a Reduction of Capital or Revaluation of Assets or where sums have been added on Revaluation of Assets, every Balance Sheet subsequent to date of such write-off, or addition shall show the Reduced or Increased figures as applicable, and shall by way of a Note also show the Amount of the Reduction or Increase as applicable together with the date thereof for the **first 5 years** subsequent to the date of such Reduction or Increase. **(Separate disclosure for Tangible and Intangible Assets.)**

AS-10 requires disclosure of details such as Gross Book Value of Revalued Assets, Method adopted to compute Revalued Amounts, Nature of Indices used, Year of appraisal, Involvement of External Valuer, etc. as long as the concerned assets are held by the Enterprise. AS – 10 disclosure requirements should be followed.

- Assets under Lease** shall be separately specified under each class of Tangible Asset.
- Details of "**Capital WIP**" and "**Intangible Assets under Development**" can also be added in the above columnar format itself, with Nil amounts in respect of Columns (7) to (10).

11. NON-CURRENT INVESTMENTS: Details are as under –

Particulars				This Yr	Prev Yr
A. TRADE INVESTMENTS					
(a) Investments in Property				XXX	XXX
(b) Investments in Equity Instruments				XXX	XXX
Name of Entity	Nature of Inv't	Basis of Valuation	Number of Units		
Col (1)	Col (2)	Col (3)	Col (4)		
Entity 1					
Entity 2 etc.....					
Disclosure details similar to Equity Instruments above is required for following items–					
(c) Investment in Preference Shares,					
(d) Investment in Government / Trust Securities,					
(e) Investment in Debentures or Bonds,					
(f) Investment in Mutual Funds,					
(g) Investment in Partnership Firms					
Name of Firm	Name of All Partners and their Share of Profit		Total Capital of Firm		
Col (1)	Col (2)		Col (3)		
Firm 1				XXX	XXX
Firm 2 etc.....				XXX	XXX
(h) Other Non-Current Investments (LLP, etc.)				XXX	XXX
Total (A)				XXX	XXX
B. OTHER INVESTMENTS					
Details to be given as specified above for Trade Investments [Items (a) to (h)] Total (B)				XXX	XXX
Grand Total (A + B)				XXX	XXX
Less: Provision for Diminution in Value of Investments				(XX)	(XX)
Net Amount as per B/s				XXX	XXX
Other Information: Book Value of Quoted Investments				XXX	XXX
Book Value of Unquoted Investments				XXX	XXX
Total of above (to match with Net Amount as per B/s)				XXX	XXX
Market Value of Quoted Investments				XXX	XXX

Note: Alternatively, Previous Years figures can be given within brackets / (parentheses) in the same column as current year data, but in the next line.

Details of above Columns –

Col.	Heading / Description
(1)	Give the name of Entity / Body Corporate / Company.
(2)	Specify whether – (a) Subsidiary, (b) Associate, (c) Joint Venture, or (d) Controlled Special Purpose Entity. Also specify whether Partly Paid or Fully Paid. If Partly Paid, also specify the Nominal Value of Share / Unit.
(3)	Specify whether – (a) Cost, (b) Fair Value, etc.
(4)	Give the number of Shares / Units held.

12. LONG TERM LOANS AND ADVANCES: The details of Long Term Loans and Advances are as under –

Classification	Current Year	Previous Year
A. Secured, considered Good:		
(a) Capital Advances	XXX	XXX
(b) Security Deposits	XXX	XXX
(c) Loans & Advances to Related Parties (with details)	XXX	XXX
(d) Other Loans and Advances (See Note)	XXX	XXX
Sub–Total A	XXX	XXX
B. Unsecured, considered Good:		
(a) Capital Advances	XXX	XXX
(b) Security Deposits	XXX	XXX
(c) Loans & Advances to Related Parties (with details)	XXX	XXX
(d) Other Loans and Advances (See Note)	XXX	XXX
Sub–Total B	XXX	XXX
C. Doubtful:		
(a) Capital Advances	XXX	XXX
(b) Security Deposits	XXX	XXX
(c) Loans & Advances to Related Parties (with details)	XXX	XXX
(d) Other Loans and Advances (See Note)	XXX	XXX
Sub–Total C	XXX	XXX
Less: Allowance for Bad and Doubtful Debts (classified Head Wise as above)	(XX)	(XX)
Grand Total = Amount as per B/S (i.e. Net of Bad Debts Provision)	XXX	XXX
Of the above, the following are due by Directors or Other Officers of the Company or any of them either severally or jointly with any other persons or amounts due by Firms or Private Companies respectively in which any Director is a Partner or a Director or a Member.	XXX	XXX

Note: Other Loans and Advances will include Long Term Items of Prepaid Expenses, Advance Tax, CENVAT Credit Receivable, VAT Credit Receivable, Service Tax Credit Receivable, etc. which are not expected to be realized within the next 12 months or Operating Cycle whichever is longer, from the B/s date.

13. OTHER NON–CURRENT ASSETS: The details of Other Non–Current Assets are as under –

Classification	Current Year	Previous Year
A. Secured, considered Good:		
(a) Long Term Trade Receivables	XXX	XXX
(b) Others (specifying nature)	XXX	XXX
Sub–Total A	XXX	XXX
B. Unsecured, considered Good:		
(a) Long Term Trade Receivables	XXX	XXX
(b) Others (specifying nature)	XXX	XXX
Sub–Total B	XXX	XXX
C. Doubtful:		
(a) Long Term Trade Receivables: Gross Amount	XXX	XXX
Less: Allowance for Bad and Doubtful Debts	(XX) XXX	(XX) XXX
(b) Others (specifying nature): Gross Amount	XXX	XXX
Less: Allowance for Bad and Doubtful Debts	(XX) XXX	(XX) XXX
Sub–Total C	XXX	XXX
Grand Total = Amount as per B/S (i.e. Net of Bad Debts Provision)	XXX	XXX

Classification	Current Year	Previous Year
Of the above, the following are due by Directors or Other Officers of the Company or any of them either severally or jointly with any other persons or amounts due by Firms or Private Companies respectively in which any Director is a Partner or a Director or a Member.	XXX	XXX

14. CURRENT INVESTMENTS: Details are as under –

Particulars				This Yr	Prev Yr
A. TRADE INVESTMENTS					
(c) Investments in Property				XXX	XXX
(d) Investments in Equity Instruments				XXX	XXX
Name of Entity	Nature of Invt	Basis of Valuation	Number of Units		
Col (1)	Col (2)	Col (3)	Col (4)		
Entity 1					
Entity 2 etc.....					
Disclosure details similar to Equity Instruments above is required for following items– (c) Investment in Preference Shares, (d) Investment in Government / Trust Securities, (e) Investment in Debentures or Bonds, (f) Investment in Mutual Funds,					
(g) Investment in Partnership Firms					
Name of Firm	Name of All Partners and their Share of Profit	Total Capital of Firm			
Col (1)	Col (2)	Col (3)			
Firm 1					
Firm 2 etc.....				XXX	XXX
(h) Other Current Investments (LLP, etc.)				XXX	XXX
Total (A)				XXX	XXX
B. OTHER INVESTMENTS					
Details to be given as specified above for Trade Investments [Items (a) to (h)] Total (B)				XXX	XXX
Grand Total (A + B)				XXX	XXX
Less: Provision for Diminution in Value of Investments				(XX)	(XX)
Net Amount as per B/s				XXX	XXX
Other Information: Book Value of Quoted Investments				XXX	XXX
Book Value of Unquoted Investments				XXX	XXX
Total of above (to match with Net Amount as per B/s)				XXX	XXX
Market Value of Quoted Investments				XXX	XXX

Note: Alternatively, Previous Years figures can be given within brackets / (parentheses) in the same column as current year data, but in the next line.

Details of above Columns –

Col.	Heading / Description
(1)	Give the name of Entity / Body Corporate / Company.
(2)	Specify whether – (a) Subsidiary, (b) Associate, (c) Joint Venture, or (d) Controlled Special Purpose Entity. Also specify whether Partly Paid or Fully Paid. If Partly Paid, also specify the Nominal Value of Share / Unit.
(3)	Specify whether – (a) Cost, (b) Fair Value, etc.
(4)	Give the number of Shares / Units held.

15. INVENTORIES: The details of Inventories are as under –

Classification	Method of Valuation	Current Year	Previous Year
(a) Raw Materials In Hand Add: Goods in Transit		XXX XX XXX	XXX XX XXX
Details as above shall be specified for the following items			
(b) Work in Progress		XXX	XXX
(c) Finished Goods		XXX	XXX
(d) Stock in Trade, Goods acquired for Trading		XXX	XXX
(e) Stores and Spares		XXX	XXX
(f) Loose Tools		XXX	XXX
(g) Others (specify nature)		XXX	XXX
		XXX	XXX

16. TRADE RECEIVABLES: The details of Trade Receivables are as under –

Classification	Current Year	Previous Year
A. Secured, considered Good:		
(a) Outstanding for over 6 months from the due date of payment	XXX	XXX
(b) Others	XXX	XXX
Sub–Total A	XXX	XXX
B. Unsecured, considered Good:		
(a) Outstanding for over 6 months from the due date of payment	XXX	XXX
(b) Others	XXX	XXX
Sub–Total B	XXX	XXX
C. Doubtful:		
(a) O/s for over 6 months from the due date of payment: Gross Amount	XXX	XXX
Less: Allowance for Bad and Doubtful Debts	(XX) XXX	(XX) XXX
(b) Others Gross Amount	XXX	XXX
Less: Allowance for Bad and Doubtful Debts	(XX) XXX	(XX) XXX
Sub–Total C	XXX	XXX
Grand Total = Amount as per B/S (i.e. Net of Bad Debts Provision)	XXX	XXX
Of the above, the following are due by Directors or Other Officers of the Company or any of them either severally or jointly with any other persons or amounts due by Firms or Private Companies respectively in which any Director is a Partner or a Director or a Member.	XXX	XXX

17. CASH AND BANK BALANCES: The details of Cash and Bank Balances are as under –

Particulars	Current Year	Previous Year
(a) Cash and Cash Equivalents		
(i) Balances with Banks		
In Current Accounts	XXX	XXX
In Deposit Accounts (with original maturity less than 3 months)	XXX	XXX
(ii) Cheques on Hand	XXX	XXX
(iii) Cash on Hand	XXX	XXX
(iv) Others (e.g. Remittances in Transit)	XXX	XXX
(b) Other Bank Balances		
(i) Earmarked Balances with Banks (for Unpaid Dividend, etc.)	XXX	XXX
(ii) Other Bank Deposits (held as Margin Money, Security against Borrowings, Deposits with more than 3 months maturity, etc.)	XXX	XXX
Total = Amount as per B/S	XXX	XXX
Of the above, Bank Deposits with more than 12 months maturity (but still considered as Current due to Operating Cycle), amount is	XXX	XXX
Of the above, repatriation restrictions are applicable in respect of..... details...	XXX	XXX

18. SHORT TERM LOANS AND ADVANCES: The details of Short Term Loans and Advances are as under –

Classification	Current Year		Previous Year	
A. Secured, considered Good:				
(a) Loans and Advances to Related Parties (with details)	XXX		XXX	
(b) Others (specifying nature, e.g. To Employees)	XXX		XXX	
Sub–Total A	XXX		XXX	
B. Unsecured, considered Good:				
(a) Loans and Advances to Related Parties (with details)	XXX		XXX	
(b) Others (specifying nature, e.g. To Employees)	XXX		XXX	
Sub–Total B	XXX		XXX	
C. Doubtful:				
(a) Loans and Advances to Related Parties (with details) Gross Amount	XXX		XXX	
Less: Allowance for Bad and Doubtful Debts	(XX)	XXX	(XX)	XXX
(b) Others (specifying nature, e.g. To Employees) Gross Amount	XXX		XXX	
Less: Allowance for Bad and Doubtful Debts	(XX)	XXX	(XX)	XXX
Sub–Total C	XXX		XXX	
Grand Total = Amount as per B/S (i.e. Net of Bad Debts Provision)	XXX		XXX	
Of the above, the following are due by Directors or Other Officers of the Company or any of them either severally or jointly with any other persons or amounts due by Firms or Private Companies respectively in which any Director is a Partner or a Director or a Member.	XXX		XXX	

19. OTHER CURRENT ASSETS: The details of Other Current Assets are as under –

Particulars	Current Year	Previous Year
...		
...		
Total = Amount as per B/S	XXX	XXX

20. CONTINGENT LIABILITIES AND COMMITMENTS: The details are as under –

Particulars	Current Year	Previous Year
A. Contingent Liabilities		
(a) Claims against the Company not Acknowledged as Debt	XXX	XXX
(b) Guarantees	XXX	XXX
(c) Other Moneys for which the Company is contingently liable. (e.g. Income Tax Demand, Excise / Customs / Service Tax Demand, etc.)	XXX	XXX
Total	XXX	XXX
B. Commitments		
(a) Estimated amount of Contracts remaining to be executed on Capital Account and not provided for,	XXX	XXX
(b) Uncalled Liability on Shares and other Investments partly paid,	XXX	XXX
(c) Other Commitments (specify nature).	XXX	XXX
Total	XXX	XXX

21. UNUTILISED PROCEEDS OF SECURITIES: The details are as under –

Where in respect of an issue of Securities made for a **specific purpose**, the whole or part of the Amount has not been used for the Specific Purpose at the Balance Sheet Date, there shall be indicated by way of Note how such Unutilized Amounts have been used or invested.

22. LOWER REALISABLE VALUE OF ASSETS: The details are as under –

If, in the opinion of the Board, any of the Assets other than Fixed Assets and Non–Current Investments do not have a value on realization in the ordinary course of business atleast equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated.

23. REVENUE FROM OPERATIONS: The details are as under –

Particulars	Current Year	Previous Year
Sale of Products	XXX	XXX
Sale of Services	XXX	XXX
Other Operating Revenues (specify nature, if applicable)	XXX	XXX
Sub–Total	XXX	XXX
Less: Excise Duty	(XX)	(XX)
Net Amount = As per Statement of P&L	XXX	XXX

Note: Alternatively, the above break-up can be presented on the face of the Statement of P&L, in view of AS – 9.
The above details are in respect of a Non – Finance Company.

24. OTHER INCOME: The details are as under –

Particulars	Current Year	Previous Year
A. Interest Income:		
On Bank Deposits	XXX	XXX
On Inter–Corporate Deposits	XXX	XXX
On Bonds and Debentures	XXX	XXX
On Loans and Advances to Related Parties, Subsidiaries, etc.	XXX	XXX
Other Interest (e.g. Interest on Income Tax Refund, etc.)	XXX	XXX
B. Dividend Income:		
From Subsidiaries (Trade Investments)	XXX	XXX
From Mutual Funds	XXX	XXX
From Other Long Term Investments, etc.	XXX	XXX
C. Net Gain / (Loss) on Sale of Investments	XXX	XXX
D. Other Non–Operating Income (net of Direct Expenses thereof)		
Rent from Properties	XXX	XXX
Gain on Sale of Fixed Assets	XXX	XXX
Other Income (specify nature)	XXX	XXX
Net Amount = As per Statement of P&L	XXX	XXX

25. COST OF MATERIALS CONSUMED: The details are as under –

Particulars	Current Year	Previous Year
Opening Stock of Raw Materials, Packing Materials, etc.	XXX	XXX
Add: Purchases of Raw Materials, Packing Materials, etc.	XXX	XXX
Sub–Total	XXX	XXX
Less: Closing Stock of Raw Materials, Packing Materials, etc.	(XX)	(XX)
Net Amount = As per Statement of P&L	XXX	XXX

Note: Professional Judgement is required in respect of separate disclosures for – (a) Abnormal Losses, and
(b) Actual vs Derived figures of Consumption.

26. CHANGES IN INVENTORY OF FG, WIP, STOCK–IN–TRADE, ETC.: The details are as under –

Particulars	Current Year	Previous Year
A. Finished Goods:		
Opening Stock	XXX	XXX
Less: Closing Stock	(XXX)	(XXX)
B. Work In Progress:		
Opening Stock	XXX	XXX
Less: Closing Stock	(XXX)	(XXX)

Particulars	Current Year	Previous Year
C. Stock in Trade: Opening Stock	XXX	XXX
Less: Closing Stock	(XXX) XXX	(XXX) XXX
Net Amount = As per Statement of P&L	XXX	XXX

Note: If Closing Stock > Opening Stock, the Net Negative Amount can be shown in brackets.

27. EMPLOYEE BENEFITS EXPENSE: The details are as under –

Particulars	Current Year	Previous Year
A. Salary, Wages and Incentives	XXX	XXX
B. Contribution to PF and Other Funds		
Provident Fund	XXX	XXX
Superannuation Fund	XXX	XXX
Gratuity Fund	XXX	XXX
Other Employee Welfare Funds (specify nature)	XXX	XXX
C. Expense on ESOP and Employee Stock Purchase Plan (ESPP)	XXX	XXX
D. Staff Welfare Expenses	XXX	XXX
Total Amount = As per Statement of P&L	XXX	XXX

28. FINANCE COSTS: The details are as under –

Particulars	Current Year	Previous Year
A. Interest Expense	XXX	XXX
B. Other Borrowing Costs	XXX	XXX
C. Net (Gain) / Loss on Foreign Currency Transactions and Translation	XXX	XXX
Total Amount = As per Statement of P&L	XXX	XXX

29. OTHER EXPENSES: The details are as under –

Particulars	Current Year	Previous Year
Adjustment to Carrying Amount of Investments, if any	XXX	XXX
Net (Gain) / Loss on Foreign Currency Transactions and Translation (other than considered as Finance Cost)	XXX	XXX
Payments to Auditor		
(a) As Auditor	XXX	XXX
(b) For Taxation Matters	XXX	XXX
(c) For Company Law Matters	XXX	XXX
(d) For Management Services	XXX	XXX
(e) For Other Services	XXX	XXX
(f) For Reimbursement of Expenses	XXX	XXX
Consumption of Stores, and Spare Parts	XXX	XXX
Power and Fuel	XXX	XXX
Rent	XXX	XXX
Repairs to Buildings	XXX	XXX
Repairs to Machinery	XXX	XXX
Insurance	XXX	XXX
Rates and Taxes (excluding Taxes on Income)	XXX	XXX
Miscellaneous Expenses (See Note below)	XXX	XXX
Total Amount = As per Statement of P&L	XXX	XXX

Note: Separate disclosure of expense is required if it exceeds 1% of Total Operating Revenue or ₹ 1,00,000 whichever is higher.

30. EARNINGS PER SHARE: The details are as under –

Particulars	Current Year	Previous Year
Net Profit for the year	XXX	XXX
Less: Preference Share Dividend (including Tax thereon)	XXX	XXX
Amount available for Equity Shareholders	XXX	XXX
Weighted Average Number of Equity Shares	XXX	XXX
Basic EPS	XX	XX
Diluted EPS (along with computation thereof)	XX	XX
Face Value per Equity Share	XXX	XXX

31. PROVISIONS: The details are as under –

Particulars	Current Year	Previous Year
Amounts set aside to Provisions made for meeting Specific Liabilities, Contingencies or Commitments. (if material)	XXX	XXX
Amounts withdrawn from such provisions, as no longer required. (if material)	XXX	XXX

32. MATERIALS, GOODS, SERVICES, etc.: The details are as under –

For a Manufacturing Company – Amount in ₹

1. Raw Materials Consumption

Particulars	This Yr	Last Yr
Raw Material A	XX	YY
Raw Material B	XX	YY
Others	XX	YY
Total	XX	YY

2. Goods Purchased

Particulars	This Yr	Last Yr
Traded Item A	XX	YY
Traded Item B	XX	YY
Others	XX	YY
Total	XX	YY

3. Work in Progress

Particulars	This Yr	Last Yr
Goods A WIP	XX	YY
Goods B WIP	XX	YY
Others	XX	YY
Total	XX	YY

4. Sales and Inventory

Particulars	Sales Values This Yr	Sales Values Last Yr	Closing Inventory	Opening Inventory
(1) Manufac. Goods				
Finished Goods A	XX	YY	XX	XX
Finished Goods B	XX	YY	XX	XX
Others	XX	YY	XX	XX
Total	XX	YY	XX	XX
(2) Traded Goods				
Traded Goods A	XX	YY	XX	XX
Traded Goods B	XX	YY	XX	XX
Others	XX	YY	XX	XX
Total	XX	YY	XX	XX

Note: Since Inventory related information is only a suggestive disclosure (not mandatory), previous year figs not reqd.

For a Trading Company – Amount in ₹

Particulars	Purchases		Sales	
	This Yr	Last Yr	This Yr	Last Yr
Traded Goods A	XX	YY	XX	YY
Traded Goods B	XX	YY	XX	YY
Others	XX	YY	XX	YY
Total	XX	YY	XX	YY

For a Service Company – Amount in ₹

Particulars	Services rendered	
	This Yr	Last Yr
Service A	XX	YY
Service B	XX	YY
Others	XX	YY
Total	XX	YY

Note: Alternatively, Previous Years Figures can be given within brackets / (parentheses) in the same column as current year data, but in the next line.

A Company falling under more than one category will make the above disclosures, to the extent relevant.

33. VALUE OF GOODS IMPORTED ON CIF BASIS: The details are as under –

Particulars	Current Year	Previous Year
1. Raw Materials	XXX	XXX
2. Components & Spare Parts	XXX	XXX
3. Capital Goods	XXX	XXX
Total	XXX	XXX

34. EXPENDITURE IN FOREIGN CURRENCY: The details are as under –

Particulars	Current Year	Previous Year
1. Royalty	XXX	XXX
2. Know How	XXX	XXX
3. Professional & Consultation Fee	XXX	XXX
4. Interest	XXX	XXX
5. Other Matters	XXX	XXX
Total	XXX	XXX

35. IMPORTED & INDIGENOUS ITEMS CONSUMED: The details are as under –

Particulars	Current year		Previous Year	
	Amount	%	Amount	%
1. Raw Materials				
(a) Imported	XXX	X	XXX	X
(b) Indigenous	XXX	X	XXX	X
Total	XXX	XX	XXX	XX
2. Spare Parts				
(a) Imported	XXX	X	XXX	X
(b) Indigenous	XXX	X	XXX	X
Total	XXX	XX	XXX	XX
3. Components				
(a) Imported	XXX	X	XXX	X
(b) Indigenous	XXX	X	XXX	X
Total	XXX	XX	XXX	XX

36. FOREIGN CURRENCY DIVIDEND REMITTANCES: The details are as under –

Details of Dividend	No of Non Resident Shareholders	No of Shares held	Amount of Dividend	
			Current Year	Previous Year
1. Interim Dividend for the Year ...				
2. Final Dividend for the Year ...				

37. FOREIGN EXCHANGE EARNINGS: The details are as under –

Particulars	Current Year	Previous Year
1. Export of Goods calculated on FOB basis	XXX	XXX
2. Royalty		
3. Know How	XXX	XXX
4. Professional & Consultation Fee	XXX	XXX
5. Interest & Dividend	XXX	XXX
6. Other Income (indicate the Nature)	XXX	XXX
Total	XXX	XXX

NOTES



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