SCHEDULE III (NEW REQUIREMENTS W.E.F. 01.04.2021)

[Division I of Schedule III: Financial Statements for a company whose Financial Statements are required to comply with the Companies (Accounting Standards) Rules, 2006]

PART I — BALANCE SHEET

Rounding Off

Depending upon the [1][Total Income] of the company, the figures appearing in the Financial Statements [2][shall] be rounded off as given below:—

	[3][Total Income]	Rounding off
(a)	less than one hundred crore rupees	To the nearest hundreds, thousands, lakhs or millions, or decimals thereof.
(b)	one hundred crore rupees or more	To the nearest lakhs, millions or crores, or decimals thereof.

Disclosure of shareholding of Promoters

A company shall disclose Shareholding of Promoters* as below:

Shares held by promoters at the end of the year				% Change during the year***
S. No	Promoter name	No. of Shares**	% of total shares**	
Total				

* Promoter here means promoter as defined in the Companies Act, 2013.

** Details shall be given separately for each class of shares

*** percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue

Current Maturities of LT Borrowings

current maturities of Long term borrowings shall be disclosed separately under the head **Short-term borrowings.**

Ageing schedule for Trade payables due for payment

The following ageing schedule shall be given for Trade payables due for payment:-

Trade Payables ageing schedule

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment#				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME					
Others					
Disputed dues – MSME					
Disputed dues – Others					

similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction.

Unbilled dues shall be disclosed separately;

Property, Plant and Equipment

Intangible assets

[4][(iii) 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, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) and other adjustments and the related depreciation and impairment losses/reversals shall be disclosed separately.]

Security Deposits

Security Deposits head changed from **Long-term loans and advances** to **Other non-current assets**

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1 *Subs*., w.e.f. **01.04.2021**, for the word "turnover", vide GSR 207(E), dt. 24.03.2021

2 *Subs*., w.e.f. **01.04.2021**, for the word "may", vide GSR 207(E), dt. 24.03.2021.

3 *Subs*., w.e.f. **01.04.2021**, for the word "Turnover", vide GSR 207(E), dt. 24.03.2021

4 *Subs*., w.e.f. **01.04.2021**, vide GSR 207(E), dt. 24.03.2021. Formerly item (iii) read:

"(iii) 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."

Ageing schedule for trade receivables outstanding

[5][(i) For trade receivables outstanding, following ageing schedule shall be given:

Trade Receivables ageing schedule

(Amount in Rs.)

Particulars	**Outstanding for following periods from due date of payment#**					
	Less than 6 months	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed Trade receivables – considered good						
Undisputed Trade Receivables – considered doubtful						
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						

similar information shall be given where no due date of payment is specified, inthat case disclosure shall be from the date of the transaction. Unbilled dues shall be disclosed separately.]

Contingent liabilities and commitments

Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used under the head **Contingent liabilities and commitments (to the extent not provided for).**

Title deeds of Immovable Property not held in name of the Company

Title deeds of Immovable Property not held in name of the Company

The company shall provide the details of all the immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.

Relevant line item in the Balance sheet	**Description of item of property**	**Gross carrying value**	**Title deeds held in the name of**	**Whether title deed holder is a promoter, director or relative# of promoter*/ director or employee of promoter/ director**	**Property held since which date**	**Reason for not being held in the name of the company****
PPE - 	Land Building	-	-	-	-	**also indicate if in dispute
Investment property -	Land Building					
PPE retired from active use and held for disposal - others	Land Building					

#Relative here means relative as defined in the Companies Act, 2013.

*Promoter here means promoter as defined in the Companies Act, 2013.

[5] *Subs*., w.e.f. **01.04.2021**, item (i), vide GSR 207(E), dt. 24.03.2021. Formerly item (i) read: "(i) Aggregate amount of Trade Receivables outstanding for a period exceeding six months from the date they are due for payment should be separately stated."

Revaluation of PPE

Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		
Directors		
KMPs		
Related Parties		

Ageing Schedule and Completion Schedule for Capital-Work-in Progress (CWIP)

Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given: CWIP aging schedule

(Amount in Rs.)

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Project temporarily suspended					

*Total shall tally with CWIP amount in the balance sheet.

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following **CWIP completion schedule** shall be given**:**

(Amount in Rs.)

CWIP	To be completed in			
	Less than1 year	1-2 years	2-3 years	More than 3 years
Project 1				
Project 2”				

**Details of projects where activity has been suspended shall be given separately.

Ageing Schedule and Completion Schedule for Intangible assets under development

Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development aging schedule

(Amount in Rs.)

Intangible assets under development	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Projects temporarily suspended					

*Total shall tally with the amount of Intangible assets under development in the balance sheet.

<table>
<tr>
<td></td>
<td>
(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:
(Amount in Rs.)
<table>
<tr><th rowspan="2">Intangible assets under development</th><th colspan="4">To be completed in</th></tr>
<tr><th>Less than 1 year</th><th>1-2 years</th><th>2-3 years</th><th>More than 3 years</th></tr>
<tr><td>Project 1</td><td></td><td></td><td></td><td></td></tr>
<tr><td>Project 2</td><td></td><td></td><td></td><td></td></tr>
</table>
**Details of projects where activity has been suspended shall be given separately.
</td>
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<tr>
<td>Details of Benami Property held</td>
<td>
Details of Benami Property held
Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:-
(a) Details of such property, including year of acquisition,
(b) Amount thereof,
(c) Details of Beneficiaries,
(d) If property is in the books, then reference to the item in the Balance Sheet,
(e) If property is not in the books, then the fact shall be stated with reasons,
(f) Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided,
(g) Nature of proceedings, status of same and company's view on same.
</td>
</tr>
<tr>
<td>Disclosure requirements in case of borrowings from Banks or FI</td>
<td>
Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-
(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.
</td>
</tr>
<tr>
<td>Disclosure, if Wilful Defaulter as per Bank or FI or other lender</td>
<td>
Wilful Defaulter*
Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:
(a) Date of declaration as wilful defaulter,
(b) Details of defaults (amount and nature of defaults),
* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
</td>
</tr>
</table>

Relationship with Struck off Companies	**Relationship with Struck off Companies** Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck- off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities		
	Receivables		
	Payables		
	Shares held by stuck off company		
	Other outstanding balances (to be specified)		

charges or satisfaction yet to be registered	**Registration of charges or satisfaction with Registrar of Companies** Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.
Compliance with number of layers of companies	**Compliance with number of layers of companies** Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.
Disclosure of Ratios	**Following Ratios to be disclosed**:- (a) Current Ratio, (b) Debt-Equity Ratio, (c) Debt Service Coverage Ratio, (d) Return on Equity Ratio, (e) Inventory turnover ratio, (f) Trade Receivables turnover ratio, (g) Trade payables turnover ratio, (h) Net capital turnover ratio, (i) Net profit ratio, (j) Return on Capital employed, (k) Return on investment. The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.
Compliance with approved Scheme(s) of Arrangements	**Compliance with approved Scheme(s) of Arrangements** Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.
Utilisation of Borrowed funds and share premium	**Utilisation of Borrowed funds and share premium:** (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following: - (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary. (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries. (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003). (B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following: - (I) date and amount of fund received from Funding parties with complete details of each Funding party. (II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries or ultimate beneficiaries.

	(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).]
PART II — STATEMENT OF PROFIT AND LOSS	
Disclose in revenue from operations	Grants or donations received (relevant in case of section 8 companies only)]
Undisclosed Income **disclose by way of notes**	(under additional information regarding aggregate expenditure and income) **Undisclosed income** The Company shall give details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and also shall state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.
Disclosure of Corporate Social Responsibility (CSR) – if applicable	**Corporate Social Responsibility (CSR)** Where the company covered under section 135 of the companies act, the following shall be disclosed with regard to CSR activities:- (a) amount required to be spent by the company during the year, (b) amount of expenditure incurred, (c) shortfall at the end of the year, (d) total of previous years shortfall, (e) reason for shortfall, (f) nature of CSR activities, (g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard, (h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.
Disclosure of Crypto Currency or Virtual Currency – if applicable	**Details of Crypto Currency or Virtual Currency** Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:- (a) profit or loss on transactions involving Crypto currency or Virtual Currency (b) amount of currency held as at the reporting date, (c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency.]

PART I —BALANCE SHEET

Name of the Company……………………

Balance Sheet as at ………………………

(Rupees in…………)

Particulars	Note No.	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 and surplus			
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long-term provisions			
(4) Current liabilities			
(a) Short-term borrowings			
[(b) Trade payables:-			
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.] [6]			
(c) Other current liabilities			
(d) Short-term provisions			
TOTAL			
II. ASSETS			
(1) Non-current assets			
(a) [7][Property, Plant and Equipment [8][and Intangible assets]]			
(i) [9][Property, Plant and Equipment]			
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)			

6 *Subs*. w.e.f. 07.09.2015, for "(b) Trade payables", vide G.S.R 679(E), dt. 04.09.2015.

7 *Subs*., w.e.f. 11.10.2018, for "Fixed assets", vide GSR 1022(E), dt. 11.10.2018.

8 *Ins*., w.e.f. **01.04.2021**, vide GSR 207(E), dt. 24.03.2021

9 *Subs*., w.e.f. **01.04.2021**, for "Tangible Assets", vide GSR 207(E), dt. 24.03.2021

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
1	2	3	4
(d) Long-term loans and advances (e) Other non-current assets **(2) Current assets** (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances (f) Other current assets			
TOTAL			

See accompanying notes to the Financial Statements.

PART II — STATEMENT OF PROFIT AND LOSS

Name of the Company…………………….

Profit and loss statement for the year ended ……………………..

(Rupees in…………)

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	1	2	3	4
I.	Revenue from operations		Xxx	xxx
II.	Other income		Xxx	xxx
III.	Total [10][Income] (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 amortisation expense Other expenses		Xxx Xxx Xxx Xxx	xxx xxx xxx xxx
	Total expenses		Xxx	xxx

[10] *Subs.*, w.e.f. **01.04.2021**, for "Revenue", vide GSR 207(E), dt. 24.03.2021

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	1	2	3	4
V.	Profit before exceptional and 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		Xxx	xxx
	(2) Deferred tax		Xxx	xxx
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		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		xxx	xxx
	(2) Diluted		xxx	xxx

***See* accompanying notes to the financial statements.**