

Filing of Balance Sheet & Profit & Loss Account in XBRL Mode for F.Y. commencing on or after 1.4.2011

General Circular No. 16/2012, Dated: July 6, 2012

Subject:- Filing of Balance Sheet and Profit and Loss Account in Extensible Business Reporting Language (XBRL) Mode for financial year commencing on or after 1. 4. 2011.

Vide Companies (Filing of documents and forms in Extensible Business Reporting Language) Rules, 2011 notified vide GSR No. 748E dated 5.10.2011, select class of companies are required to file their Balance Sheet and Profit & Loss Account and other documents as required u/s 220 of Companies Act , 1956 with the Registrar of Companies for the financial year ending on or after 31st March, 2011.

2. It has now been decided by the Ministry to mandate the following select class of companies to file their Balance Sheet and Profit & Loss Account in XBRL mode for the financial year commencing on or after 1.4.2011 :

- (i) all companies listed with any Stock Exchange(s) in India and their Indian subsidiaries; or
- (ii) all companies having paid up capital of Rupees five crore and above; or
- (iii) all companies having turnover of Rupees one hundred crore and above; or
- (iv) all companies who were required to file their financial statements for FY 2010-11, using XBRL mode.

However, banking companies, insurance companies, power companies and Non-Banking Financial Companies (NBFCs) are exempted from XBRL filing till further orders.

3. The applicable taxonomy as per Schedule VI of the Companies Act, 1956 has already been placed on the Ministry's **website www.mca.gov.in** . The Business Rules, validation tools, etc. required for preparing the financial statements in XBRL format, as per the revised Schedule-VI and Accounting Standards, are under preparation and would soon be made available by the Ministry. The actual date for enabling XBRL filing will be intimated separately.

4. Additional Fee Exemption: All companies referred to in Para-2 above, will be allowed to file their financial statements in XBRL mode without any additional fee/ penalty upto 15h November, 2012 or within 30 days from the date of their AGM, whichever is later.

5. Training Requirement: Stakeholders are advised to visit the Ministry's website **www.mca.gov.in/XBRL/index.html** regularly to have training in XBRL on taxonomy related issues.