

## Frequently asked questions:

### Schedule III of Companies Act 2013 (Division I – For non Ind AS entities)

Sl. No.	Questions	Answers						
1.	<i>What does Schedule III Division I prescribe on compliance requirement of this Schedule vis-à-vis Companies Act 2013 and Indian Accounting Standards?</i>	<p>Where compliance with the 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 or 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 this Schedule shall stand modified accordingly</p> <p>The disclosure requirements specified in this Schedule are in addition to and not in substitution of the disclosure requirements specified in the Indian Accounting Standards. Additional disclosures specified in the Indian Accounting Standards shall be made in the Notes or by way of additional statement(s) unless required to be disclosed on the face of the Financial Statements. Similarly, all other disclosures as required by the Companies Act shall be made in the Notes in addition to the requirements set out in this Schedule.</p>						
2.	<i>What are the rounding off provisions related to Schedule III, Division I of the Companies Act 2013?</i>	<p>(i) Depending upon the total income of the company, the figures appearing in the Financial Statements shall be rounded off as given below:</p> <table border="1"> <thead> <tr> <th>Turnover</th> <th>Rounding off</th> </tr> </thead> <tbody> <tr> <td>(a) less than hundred crore rupees</td> <td>To the nearest hundreds, thousands, lakhs or millions or decimals thereof</td> </tr> <tr> <td>(b) one hundred crore rupees or more</td> <td>To the nearest lakhs, millions or crores or decimals thereof</td> </tr> </tbody> </table> <p>(ii) Once a unit of measurement is used, it shall be used uniformly in the Financial Statements.</p>	Turnover	Rounding off	(a) less than 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
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3.	<i>What are the provisions related to reporting of comparative information?</i>	<p>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.</p>						
4.	<i>What are the components of equity?</i>	<p>The components of equity are:</p> <p>(1) <b>Shareholders' funds</b></p> <p>(a) Share capital</p> <p>(b) Reserve and surplus</p> <p>(c) Money received against share warrants</p> <p>(2) <b>Share application money pending Allotment</b></p>						
5.	<i>What are the components of non-current liabilities?</i>	<p>The components of non-current liabilities are as under:</p> <p><b>Non-current liabilities</b></p> <p>(a) Long term borrowings</p> <p>(b) Deferred tax liabilities (net)</p> <p>(c) Other long-term liabilities and</p> <p>(d) Long term provisions</p>						
6.	<i>How are the liabilities classified as current?</i>	<p>A liability shall be classified as current when it satisfies any of the following criteria:</p> <p>(a) it is expected to be settled in the company's normal operating cycle;</p> <p>(b) it is held primarily for the purpose of being traded;</p> <p>(c) it is due to be settled within twelve months after the reporting date; or</p> <p>(d) the company does not have an unconditional right to defer settlement of the liability for at least twelve 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> <p>All other liabilities shall be classified as non-current.</p>						
7.	<i>What are the components of</i>	<p>The components of current liabilities are:</p> <p><b>Current liabilities</b></p>						

Sl. No.	Questions	Answers
	<i>current liabilities?</i>	(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  (c) Other current liabilities (d) Short term provisions
8.	<i>What are the components of non-current assets?</i>	The components of non-current assets are: <b>Non-current assets</b> (a) Property, Plant and Equipment and intangible assets (i) 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) (d) Long term loans and advances (e) Other non-current assets
9.	<i>How are assets classified as current?</i>	An asset shall be classified as current when it satisfies any of the following criteria: (a) it is expected to be realised 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 the within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets shall be classified as non-current.
10.	<i>How is an operating cycle defined?</i>	An operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have a duration of twelve months.
11.	<i>What are the components of current assets?</i>	The components of current assets are: <b>Current assets</b> (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short term loans and advances (f) Other current assets
12.	<i>What is classified as trade receivable?</i>	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.
13.	<i>What is classified as trade payable?</i>	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.
14.	<i>How are non-current assets classified and disclosed?</i>	Non-current assets are classified as under: <b>Property, Plant and Equipment</b> (i) Classification shall be given as: (a) Land (b) Buildings

Sl. No.	Questions	Answers
		<ul style="list-style-type: none"> <li>(c) Plant and Equipment</li> <li>(d) Furniture and fixtures</li> <li>(e) Vehicles</li> <li>(f) Office equipment</li> <li>(g) Others (specify nature)</li> </ul> <p>(ii) Assets under lease shall be separately specified under each class of asset.</p> <p>(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.</p> <p>(iv) 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 five years subsequent to the date of such reduction or increase.</p>
15.	<p><i>How are intangible assets presented and disclosed in Financial Statements?</i></p>	<p>Intangible assets are disclosed as follows:</p> <p><b>Intangible Assets</b></p> <p>(i) Classification shall be given as:</p> <ul style="list-style-type: none"> <li>(a) goodwill</li> <li>(b) brands / trademarks</li> <li>(c) computer software</li> <li>(d) mastheads and publishing titles</li> <li>(e) Mining rights</li> <li>(f) Copyrights, patents and other intellectual property rights, services and operating rights</li> <li>(g) recipes, formulae, models, designs and prototypes</li> <li>(h) licenses and franchise</li> <li>(i) Others (specify nature)</li> </ul> <p>(ii) A reconciliation of gross and net carrying amounts of each class of assets at the beginning and the end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related amortisation and impairment losses/reversals shall be disclosed separately.</p> <p>(iii) Where sums have been written off on a reduction of capital or revaluation of assets, every balance sheet subsequent to date of such write-off, or addition, shall show the amount of reduction or increase as applicable together with the date thereof for the first five years subsequent to the date of such reduction or increase</p>
16.	<p><i>How are non-current investments classified and disclosed in Financial Statements?</i></p>	<p>Non-current Investments are classified and disclosed as follows:</p> <p><b>Non-current investments</b></p> <p>(i) Non-current investments shall be classified as trade investments and other investments and further classified as:</p> <ul style="list-style-type: none"> <li>(a) investment property ;</li> <li>(b) investment in equity instruments;</li> <li>(c) Investments in preference shares</li> <li>(d) Investments in government or trust securities</li> <li>(e) Investments in debentures or bonds;</li> <li>(f) Investments in mutual funds ;</li> <li>(g) Investments in partnership firms</li> <li>(h) Other non-current investments (specify nature)</li> </ul> <p>Under each classification, details shall be given of names of the bodies corporate (indicating separately whether such bodies are</p> <ul style="list-style-type: none"> <li>(i) subsidiaries,</li> <li>(ii) associates,</li> <li>(iii) joint ventures or</li> <li>(v) controlled special purpose entities) in whom investments have been made and the nature and extent of the investment so made in 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, the total capital and shares of each partner) shall be given.</li> </ul> <p>(ii) Investments carried at other than at cost should be separately stated specifying the basis of valuation thereof.</p> <p>(iii) The following shall also be disclosed:</p> <ul style="list-style-type: none"> <li>(a) Aggregate amount of quoted investments and market value thereof,</li> <li>(b) Aggregate amount of unquoted investments ,</li> </ul>

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17.	<i>How are Trade Receivables classified and disclosed in Financial Statements?</i>	<p>Trade Receivables are classified and disclosed as follows:</p> <p>iv) For trade receivables outstanding, following ageing schedule shall be given:</p> <p><b>Trade Receivables ageing schedule</b></p> <p>(Amount in Rs)</p> <table border="1" data-bbox="495 512 1224 594"> <thead> <tr> <th data-bbox="495 512 716 594">Particulars</th> <th data-bbox="716 512 1224 594">Outstanding for following periods from due date of payment#</th> </tr> </thead> </table> <table border="1" data-bbox="495 638 1271 1325"> <thead> <tr> <th data-bbox="495 638 716 758"></th> <th data-bbox="716 638 883 758">Less than six months</th> <th data-bbox="883 638 976 758">Six months to one year</th> <th data-bbox="976 638 1049 758">One to two years</th> <th data-bbox="1049 638 1122 758">Two to three years</th> <th data-bbox="1122 638 1195 758">More than three years</th> <th data-bbox="1195 638 1271 758">Total</th> </tr> </thead> <tbody> <tr> <td data-bbox="495 758 716 898">(i) Undisputed trade receivable considered good</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td data-bbox="495 898 716 1039">(ii) Undisputed trade receivable considered doubtful</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td data-bbox="495 1039 716 1180">(iii) Disputed trade receivable considered good</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td data-bbox="495 1180 716 1325">(iv) Disputed trade receivable considered doubtful</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p># 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.</p> <p>Unbilled dues shall be disclosed separately.</p>	Particulars	Outstanding for following periods from due date of payment#		Less than six months	Six months to one year	One to two years	Two to three years	More than three years	Total	(i) Undisputed trade receivable considered good							(ii) Undisputed trade receivable considered doubtful							(iii) Disputed trade receivable considered good							(iv) Disputed trade receivable considered doubtful						
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18.	<i>How are long term loans and advances classified and disclosed?</i>	<p>Long term loans and advances are classified and disclosed as follows:</p> <p><b>Long-term loans and advances</b></p> <p>(i) Long-term loans and advances shall be classified as:</p> <p>(a) Capital advances ;</p> <p>(b) Omitted ;</p> <p>(c) Loans and advances to related parties (giving details thereof)</p> <p>(d) Other loans and advances (specify nature)</p> <p>(ii) The above should be separately sub-classified as:</p> <p>(a) Secured considered good</p> <p>(b) Unsecured considered good</p> <p>(c) Doubtful</p> <p>(iii) Allowance for bad and doubtful loans and advances shall be disclosed under relevant heads separately</p> <p>(iv) Loans and advances due by directors and other officers of the company or any of them whether 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.</p>																																					

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19.	<i>How are other non-current assets classified and disclosed?</i>	<p>Other non-current assets are classified and disclosed as follows:</p> <p><b>Other non-current assets</b></p> <p>Other non-current assets shall be classified as:</p> <ul style="list-style-type: none"> <li>(i) Long term trade receivables (including trade receivables on deferred credit terms) <ul style="list-style-type: none"> <li>(ia) Security deposits</li> <li>(ii) others (specify nature)</li> <li>(iii) Long term trade receivables, shall be sub-classified as: <ul style="list-style-type: none"> <li>(a) (A) Secured , considered good ;</li> <li>(B) Unsecured, considered good ;</li> <li>(C) considered doubtful</li> </ul> </li> <li>(b) Allowance for bad and doubtful debts shall be disclosed under relevant heads separately</li> </ul> </li> <li>(c) Debts due by directors and other officers of the company or any of them whether 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.</li> </ul>
20.	<i>How are current investments classified and disclosed?</i>	<p>Current investments are classified and disclosed as under:</p> <p><b>Current Investments</b></p> <ul style="list-style-type: none"> <li>(i) Current investments shall be classified as: <ul style="list-style-type: none"> <li>(a) Investments in equity instruments;</li> <li>(b) Investments in Preference Shares;</li> <li>(c) Investment in government or trust securities</li> <li>(d) Investments in debentures or bonds ;</li> <li>(e) Investments in mutual funds ;</li> <li>(f) Investments in partnership firms ;</li> <li>(g) Other investments (specify nature)</li> </ul> </li> </ul> <p>Under each classification, details shall be given of names of the bodies corporate (indicating separately whether such bodies are</p> <ul style="list-style-type: none"> <li>(i) subsidiaries,</li> <li>(ii) associates,</li> <li>(iii) joint ventures, or</li> <li>(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 partne) shall be given;</li> </ul> <ul style="list-style-type: none"> <li>(ii) The following shall also be disclosed: <ul style="list-style-type: none"> <li>(a) basis of valuation of individual investments</li> <li>(b) aggregate amount of quoted investments and market value thereof</li> <li>(c) aggregate amount of unquoted investments</li> </ul> </li> <li>(d) aggregate provision made for diminution in the value of investments.</li> </ul>
21.	<i>How are inventories classified and disclosed under current assets?</i>	<p>Inventories are classified and disclosed under current assets as follows:</p> <p><b>Inventories</b></p> <ul style="list-style-type: none"> <li>(i) Inventories shall be classified as : <ul style="list-style-type: none"> <li>(a) Raw materials</li> <li>(b) Work-in-progress</li> <li>(c ) Finished goods</li> <li>(d) Stock-in-trade (in respect of goods acquire for trading)</li> <li>(e) Stores and spares</li> <li>(f) Loose tools</li> <li>(g) Others (specify nature)</li> </ul> </li> <li>(ii) Goods-in-transit shall be disclosed under the relevant sub-head of inventories</li> <li>(iii) Mode of valuation shall be stated.</li> </ul>
22.	<i>How are Trade Receivables classified and disclosed under current assets?</i>	<p>Trade Receivables are classified and disclosed under current assets as follows:</p> <p><b>Trade Receivables</b></p> <ul style="list-style-type: none"> <li>(i) For trade receivables outstanding, following ageing schedule shall be given:</li> </ul> <p><b>Trade Receivables ageing schedule</b></p> <p><b>(Amount in Rs)</b></p>

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23.	<i>How are cash and cash equivalents disclosed?</i>	<p>Cash and cash equivalents are disclosed as follows:</p> <p><b>Cash and Cash equivalents</b></p> <p>(i) Cash and cash equivalents shall be classified as:</p> <ol style="list-style-type: none"> <li>(a) Balances with banks;</li> <li>(b) Cheques, drafts on hand;</li> <li>(c) Cash in hand;</li> <li>(d) Others (specify nature)</li> </ol> <p>(ii) Earmarked balances with banks (e.g. for unpaid dividend) shall be separately stated.</p> <p>(iii) Balances with banks to the extent held as margin money or security against borrowings, guarantees, other commitment shall be disclosed separately.</p> <p>(iv) Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated</p> <p>(v) Bank deposits with more than 12 months maturity shall be disclosed separately.</p>																																					
24.	<i>How are short term loans and advances presented in</i>	<p>Short term loans and advances are presented as under:</p> <p><b>Short-term loans and advances</b></p> <p>(i) Short term loans and advances shall be classified as:</p> <ol style="list-style-type: none"> <li>(a) Loans and advances to related parties (giving details thereof)</li> <li>(b) Others (specify nature)</li> </ol>																																					

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	<i>Financial Statements?</i>	(ii) The above shall be sub-classified as: (a) secured, considered good (b) unsecured considered good (c) considered doubtful  (iii) Allowance for bad and doubtful loans and advances shall be disclosed under the relevant heads separately  (iv) Loans and advances 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 or partner or a director or a member should be separately stated.															
25.	<i>How are other current assets classified and presented in Financial Statements?</i>	Other current assets are classified and presented in Financial Statements as under: This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.															
26.	<i>What are the components of share capital under Financial Statements?</i>	Components of share capital are as under: <b>Share Capital</b> For each class of share capital (different classes of preference shares to be treated separately) (a) the number of amount of shares authorised (b) the number of shares issued, subscribed and fully paid up and subscribed and not fully paid up (c) par value of shares (d) a reconciliation of number of shares outstanding at the beginning and at the end of the reporting period (e) the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividend and repayment of capital (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 or its ultimate holding company in aggregate (g) shares in the company held by each shareholder holding more than 5% shares specifying the number of shares held (h) shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment including terms and amounts (i) for the period of five years immediately preceding the date as at which the Balance Sheet is prepared : (A) aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash (B) aggregate number and class of shares allotted as fully paid up by way of bonus shares (C) aggregate number and class of shares Bought back (j) Terms of any securities convertible into equity/preference shares issued with the earliest date of conversion in descending order starting from the farthest (k) calls unpaid (showing aggregate value of calls unpaid by directors and officers ) (l) forfeited shares (amount originally paid up) (m) A company shall disclose Shareholding of Promoters* as under: <table border="1" data-bbox="505 1465 1182 1730" style="margin-left: 20px;"> <thead> <tr> <th colspan="4" data-bbox="505 1465 1013 1570">Shares held by promoters at the end of the year</th> <th data-bbox="1013 1465 1182 1570">% Change during the year***</th> </tr> <tr> <th data-bbox="505 1570 599 1675">S. No.</th> <th data-bbox="599 1570 743 1675">Promoter name</th> <th data-bbox="743 1570 850 1675">No of shares**</th> <th data-bbox="850 1570 1013 1675">% of total shares</th> <th data-bbox="1013 1570 1182 1675"></th> </tr> </thead> <tbody> <tr> <td data-bbox="505 1675 599 1730"></td> <td data-bbox="599 1675 743 1730"></td> <td data-bbox="743 1675 850 1730"></td> <td data-bbox="850 1675 1013 1730"></td> <td data-bbox="1013 1675 1182 1730"></td> </tr> </tbody> </table>	Shares held by promoters at the end of the year				% Change during the year***	S. No.	Promoter name	No of shares**	% of total shares						
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\*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.

Sl. No.	Questions	Answers
27.	<i>What are the components of reserves and surplus?</i>	<p>Components of Reserves and surplus are as follows:</p> <p><b>Reserves and surplus</b></p> <p>(i) Reserves and Surplus shall be classified as:</p> <ul style="list-style-type: none"> <li>(a) Capital reserve,</li> <li>(b) Capital redemption reserve,</li> <li>(c) Securities premium reserve,</li> <li>(d) Debenture redemption reserve</li> <li>(e) Revaluation Reserve;</li> <li>(f) Share Options Outstanding Account ;</li> <li>(g) Other Reserves – (specify the nature and purpose of each reserve and the amount in respect thereof)</li> <li>(h) Surplus i.e. balance in Statement of Profit &amp; Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/from reserves etc. (Additions and deductions since last balance sheet to be shown under each of the specific heads)</li> </ul> <p>(ii) A reserve specifically represented by earmarked investments shall be termed as a “fund”</p> <p>(iii) Debit balance of Statement of Profit and Loss shall be shown as a negative figure under the head “surplus”. Similarly balance of “Reserves and surplus” after adjusting the negative balance of surplus. If any, shall be shown under the head “Reserves and surplus” even if the resulting figure is in the negative.</p>
28.	<i>What are the components of borrowings under non-current liabilities?</i>	<p>Components of borrowings under non-current liabilities are as under:</p> <p><b>Long-term borrowings</b></p> <p>(i) Long-term borrowings shall be classified as:</p> <ul style="list-style-type: none"> <li>(a) Bonds/debentures</li> <li>(b) Term loans <ul style="list-style-type: none"> <li>(A) From banks</li> <li>(B) From other parties</li> </ul> </li> <li>(c) Deferred payment liabilities</li> <li>(d) Deposits</li> <li>(e) Loans and advances from related parties</li> <li>(f) Long term maturities of finance lease obligations</li> <li>(g) Other loans and advances (specify nature)</li> </ul> <p>(ii) Borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.</p> <p>(iii) Where loans have been guaranteed by directors and others, the aggregate amount of such loans under each head shall be disclosed.</p> <p>(iv) Bonds/debentures alongwith rate of interest and particulars of redemption or conversion as the case may be) shall be stated in descending order of maturity or conversion starting from farthest date of redemption or conversion as the case may be. 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.</p> <p>(v) Particulars of any redeemed bonds/debentures which the company has the power to reissue shall be disclosed.</p> <p>(vi) Terms of repayment of term loans and other loans shall be stated</p> <p>(vii) Period and amount of continuing default as on the balance sheet date in repayment of loans shall be specified separately in each case.</p>
29.	<i>What are the components of other long-term liabilities?</i>	<p>Components of other long-term liabilities are:</p> <p><b>Other long-term liabilities</b></p> <p>Other long term liabilities to be classified as :</p> <ul style="list-style-type: none"> <li>(a) Trade payables</li> <li>(b) Others</li> </ul>
30.	<i>What are the components of long-term provisions?</i>	<p>Components of provision are:</p> <p><b>Long term Provisions</b></p> <p><b>Long term provisions</b></p> <p>The amount shall be classified as :</p> <ul style="list-style-type: none"> <li>(a) Provision for long term benefits</li> <li>(b) Others ( specify nature)</li> </ul>
31.	<i>What is the classification of short-term borrowings?</i>	<p>Classification of short-term borrowings under current liabilities is as under:</p> <p><b>Short-term borrowings</b></p> <p>(i) Short term borrowings shall be classified as:</p> <ul style="list-style-type: none"> <li>(a) loans repayable on demand <ul style="list-style-type: none"> <li>(A) From banks</li> </ul> </li> </ul>

Sl. No.	Questions	Answers
		<p>(B) From other parties</p> <p>(b) Loans and advances from related parties</p> <p>(c) Deposits</p> <p>(d) Other loans and advances (specify nature)</p> <p>(ii) Borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.</p> <p>(iii) Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed.</p> <p>(iv) Period and amount of default as on the balance sheet date in repayment of loans and Interest, shall be specified separately in each case.</p> <p>(v) Current maturities of long-term borrowing shall be disclosed separately.</p>
32.	<p><i>What is the classification of other current liabilities?</i></p>	<p><b>Other current liabilities would include the following:</b></p> <p><b>Other current liabilities:</b></p> <p>The amounts shall be classified as:</p> <p>(a) Omitted;</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) Interest received in advance</p> <p>(f) Unpaid dividends</p> <p>(g) Application money received from allotment of securities and due for refund and interest accrued thereon. Share application money includes advances towards allotment of share capital. The terms and conditions including number of shares proposed to be issued, the amount of premium, if any, and the period before which shares shall be allotted should be disclosed. It shall also be disclosed whether the company has sufficient authorised capital to cover the share capital amount resulting from allotment of shares out of such share application money. Further the period for which share application money has been pending beyond the period of allotment as mentioned in the document inviting application of 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”.</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>
33.	<p><i>What is the classification under short term provisions?</i></p>	<p><b>Short term provisions</b></p> <p>The amounts shall be classified as :</p> <p>(a) Provision for employee benefits</p> <p>(b) Others ( specify nature )</p>
34.	<p><i>What are the disclosure requirements related to Trade Payables?</i></p>	<p>Disclosure requirements related to Trade Payables are:</p> <p><b>Trade Payables</b></p> <p>The following details relating to micro, small and medium enterprises shall be disclosed in the notes:-</p> <p>(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;</p> <p>(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;</p> <p>(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;</p> <p>(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and</p> <p>(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small</p>

Sl. No.	Questions	Answers																																
		<p>enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.</p> <p><b>For trade payables due for payment, the following ageing schedule shall be given:</b></p> <p><b>Trade Payables ageing schedule</b> (Amount in Rs.)</p> <table border="1" data-bbox="506 443 1115 527"> <thead> <tr> <th data-bbox="506 443 769 527">Particulars</th> <th data-bbox="769 443 1115 527">Outstanding for following periods from due date of payment#</th> </tr> </thead> </table> <table border="1" data-bbox="506 569 1115 1014"> <thead> <tr> <th data-bbox="506 569 711 720"></th> <th data-bbox="711 569 790 720">Less than one year</th> <th data-bbox="790 569 870 720">One to two years</th> <th data-bbox="870 569 950 720">Two to three years</th> <th data-bbox="950 569 1029 720">More than three years</th> <th data-bbox="1029 569 1115 720">Total</th> </tr> </thead> <tbody> <tr> <td data-bbox="506 720 711 758">(i) MSME</td> <td data-bbox="711 720 790 758"></td> <td data-bbox="790 720 870 758"></td> <td data-bbox="870 720 950 758"></td> <td data-bbox="950 720 1029 758"></td> <td data-bbox="1029 720 1115 758"></td> </tr> <tr> <td data-bbox="506 758 711 825">(ii) Others</td> <td data-bbox="711 758 790 825"></td> <td data-bbox="790 758 870 825"></td> <td data-bbox="870 758 950 825"></td> <td data-bbox="950 758 1029 825"></td> <td data-bbox="1029 758 1115 825"></td> </tr> <tr> <td data-bbox="506 825 711 913">(iii) Disputed dues - MSME</td> <td data-bbox="711 825 790 913"></td> <td data-bbox="790 825 870 913"></td> <td data-bbox="870 825 950 913"></td> <td data-bbox="950 825 1029 913"></td> <td data-bbox="1029 825 1115 913"></td> </tr> <tr> <td data-bbox="506 913 711 1014">(iv) Disputed dues - others</td> <td data-bbox="711 913 790 1014"></td> <td data-bbox="790 913 870 1014"></td> <td data-bbox="870 913 950 1014"></td> <td data-bbox="950 913 1029 1014"></td> <td data-bbox="1029 913 1115 1014"></td> </tr> </tbody> </table> <p># 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.</p> <p>Unbilled dues shall be disclosed separately.</p>	Particulars	Outstanding for following periods from due date of payment#		Less than one year	One to two years	Two to three years	More than three years	Total	(i) MSME						(ii) Others						(iii) Disputed dues - MSME						(iv) Disputed dues - others					
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35.	<p><i>What is the disclosure requirement under Schedule III related to Contingent liabilities and Commitments?</i></p>	<p>Disclosure requirement related to Contingent liabilities and contingent assets is as under:</p> <p><b>Contingent liabilities and commitments (to the extent not provided for)</b></p> <p>(i) <i>Contingent liabilities</i> shall be classified as:</p> <p>(a) Claims against the company not acknowledged as debt ;</p> <p>(b) Guarantees ;</p> <p>(c) Other money for which the company is contingently liable</p> <p>(ii) <i>Commitments</i> shall be classified as:</p> <p>(a) Estimated amount of contracts remaining to be executed on capital account and not provided for ;</p> <p>(b) Uncalled liability on shares and other investments partly paid</p> <p>(c) Other commitments (specify nature)</p>																																
36.	<p><i>What is the disclosure requirement related to dividend?</i></p>	<p>According to clause U, of Part I, Division I of Schedule III of Companies Act 2013, 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</p>																																
37.	<p><i>What is the disclosure related to security issued for a specific purpose?</i></p>	<p>According to clause V, of Part I, Division I of Schedule III of Companies Act 2013, Where in respect of an issue of securities made for a specific purpose the whole or part of amount has not been used for the specific purpose at the Balance Sheet date, there shall be indicated by way of note how such unutilised amounts have been used or invested.</p> <p>Also, 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. (Clause VA)</p>																																

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38.	<i>What is the disclosure related to specified assets and non-current investments where they do not have value on realisation at least equal to the amount stated?</i>	In accordance with clause W, of Part I, Division I of Schedule III of Companies Act 2013, if, in the opinion of the Board, any of the assets other than [Property, Plant and Equipment, intangible assets] and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated.																																			
39.	<i>What is the disclosure requirement related to title deed of immovable property not held in the name of the company?</i>	<p>The disclosure requirement related to title deed of immovable property not held in the name of the company, would be:</p> <p><b>(i) Title deeds of Immovable Properties not held in name of the Company</b></p> <p>The company shall provide the details of all the immovable properties (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 following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.</p> <table border="1" data-bbox="509 873 1357 1388"> <thead> <tr> <th data-bbox="509 873 634 1077">Relevant line item in the Balance sheet</th> <th data-bbox="634 873 760 961">Description of item of property</th> <th data-bbox="760 873 859 961">Gross carrying value</th> <th data-bbox="859 873 938 1031">Title deeds held in the name of</th> <th data-bbox="938 873 1127 1058">Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director</th> <th data-bbox="1127 873 1229 1010">Property held since which date</th> <th data-bbox="1229 873 1357 1031">Reason for not being held in the name of the company**</th> </tr> </thead> <tbody> <tr> <td data-bbox="509 1077 634 1150">PPE</td> <td data-bbox="634 1077 760 1150">Land</td> <td data-bbox="760 1077 859 1150">-</td> <td data-bbox="859 1077 938 1150">-</td> <td data-bbox="938 1077 1127 1150">-</td> <td data-bbox="1127 1077 1229 1150">-</td> <td data-bbox="1229 1077 1357 1150">**also indicate if in dispute</td> </tr> <tr> <td data-bbox="509 1150 634 1224">Investment property –</td> <td data-bbox="634 1150 760 1224">Land Building</td> <td data-bbox="760 1150 859 1224"></td> <td data-bbox="859 1150 938 1224"></td> <td data-bbox="938 1150 1127 1224"></td> <td data-bbox="1127 1150 1229 1224"></td> <td data-bbox="1229 1150 1357 1224"></td> </tr> <tr> <td data-bbox="509 1224 634 1325">Non-current assets held for sale</td> <td data-bbox="634 1224 760 1325">Land Building</td> <td data-bbox="760 1224 859 1325"></td> <td data-bbox="859 1224 938 1325"></td> <td data-bbox="938 1224 1127 1325"></td> <td data-bbox="1127 1224 1229 1325"></td> <td data-bbox="1229 1224 1357 1325"></td> </tr> <tr> <td data-bbox="509 1325 634 1388">Others</td> <td data-bbox="634 1325 760 1388"></td> <td data-bbox="760 1325 859 1388"></td> <td data-bbox="859 1325 938 1388"></td> <td data-bbox="938 1325 1127 1388"></td> <td data-bbox="1127 1325 1229 1388"></td> <td data-bbox="1229 1325 1357 1388"></td> </tr> </tbody> </table> <p>#Relative here means relative as defined in the Companies Act, 2013.</p> <p>*Promoter here means promoter as defined in the Companies Act, 2013.</p>	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	-	-	-	-	**also indicate if in dispute	Investment property –	Land Building						Non-current assets held for sale	Land Building						Others						
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40.	<i>What is the disclosure requirement related to revaluation of property, plant and equipment (including Right-of-use Assets)</i>	(ii) 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.																																			
41.	<i>What is the disclosure requirement of loans or</i>	(iii)The 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																																			

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	<i>advances in the nature of loans to promoters, directors, KMPs and other related parties?</i>	<p>(b) without specifying any terms or period of repayment,</p> <table border="1" data-bbox="509 327 1123 682"> <thead> <tr> <th>Type of Borrower</th> <th>Amount of loan or advance in the nature of loan outstanding</th> <th>Percentage to the total Loans and Advances in the nature of loans</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td></td> <td></td> </tr> <tr> <td>Directors</td> <td></td> <td></td> </tr> <tr> <td>KMPs</td> <td></td> <td></td> </tr> <tr> <td>Related Parties</td> <td></td> <td></td> </tr> </tbody> </table>	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																	
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42.	<i>What are the disclosure requirements related to Capital Work-in-progress?</i>	<p>(iv) <b>Capital-Work-in Progress (CWIP)</b></p> <p>(a) For Capital-work-in progress, following ageing schedule shall be given: <b>CWIP ageing schedule</b> (amount in Rs)</p> <table border="1" data-bbox="604 808 1247 1136"> <thead> <tr> <th rowspan="2">CWIP</th> <th colspan="4">Amount in CWIP for a period of</th> <th rowspan="2">Total*</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> </thead> <tbody> <tr> <td>Projects in progress Projects temporarily suspended</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>*Total shall tally with CWIP amount in the balance sheet.</p> <p>(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following <b>CWIP completion schedule</b> shall be given**: (Amount in Rs.)</p> <table border="1" data-bbox="490 1272 1136 1612"> <thead> <tr> <th rowspan="2">CWIP</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> </thead> <tbody> <tr> <td>Project 1 Project 2"</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>**Details of projects where activity has been suspended shall be given separately.</p>	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 Projects temporarily suspended						CWIP	To be completed in				Less than 1 year	1-2 years	2-3 years	More than 3 years	Project 1 Project 2"				
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43.	<i>What are the disclosure requirements related to Intangible assets under</i>	<p>(v) <b>Intangible assets under development:</b></p> <p>(a) For Intangible assets under development, following ageing schedule shall be given:</p> <p><b>Intangible assets under development aging schedule</b> (Amount in Rs.)</p>																														

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	<i>development?</i>	<table border="1" data-bbox="492 289 1143 709"> <thead> <tr> <th data-bbox="492 289 690 541" rowspan="2">Intangible assets under development</th> <th colspan="4" data-bbox="690 289 1052 394">Amount in CWIP for a period of</th> <th data-bbox="1052 289 1143 394">Total*</th> </tr> <tr> <th data-bbox="690 394 792 541">Less than 1 year</th> <th data-bbox="792 394 883 541">1-2 years</th> <th data-bbox="883 394 967 541">2-3 years</th> <th data-bbox="967 394 1052 541">More than 3 years</th> <th data-bbox="1052 394 1143 541"></th> </tr> </thead> <tbody> <tr> <td data-bbox="492 541 690 709">Projects progress in Projects temporarily suspended</td> <td data-bbox="690 541 792 709"></td> <td data-bbox="792 541 883 709"></td> <td data-bbox="883 541 967 709"></td> <td data-bbox="967 541 1052 709"></td> <td data-bbox="1052 541 1143 709"></td> </tr> </tbody> </table> <p data-bbox="492 722 1304 743">* Total shall tally with the amount of Intangible assets under development in the balance sheet.</p> <p data-bbox="492 768 1362 835">(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, the following <b>Intangible assets under development completion schedule</b> shall be given**:</p> <p data-bbox="492 856 1016 882"><b>Intangible assets under development completion schedule</b></p> <p data-bbox="492 903 634 928">(Amount in Rs.)</p> <table border="1" data-bbox="492 947 1127 1241"> <thead> <tr> <th data-bbox="492 947 643 1136" rowspan="2">Intangible assets under development</th> <th colspan="4" data-bbox="643 947 1127 1031">To be completed in</th> </tr> <tr> <th data-bbox="643 1031 748 1136">Less than 1 Year</th> <th data-bbox="748 1031 846 1136">1-2 years</th> <th data-bbox="846 1031 976 1136">2-3 years</th> <th data-bbox="976 1031 1127 1136">More than 3 years</th> </tr> </thead> <tbody> <tr> <td data-bbox="492 1136 643 1241">Project 1 Project 2</td> <td data-bbox="643 1136 748 1241"></td> <td data-bbox="748 1136 846 1241"></td> <td data-bbox="846 1136 976 1241"></td> <td data-bbox="976 1136 1127 1241"></td> </tr> </tbody> </table> <p data-bbox="492 1255 1192 1281">**Details of projects where activity has been suspended shall be given separately.</p>	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 progress in Projects temporarily suspended						Intangible assets under development	To be completed in				Less than 1 Year	1-2 years	2-3 years	More than 3 years	Project 1 Project 2				
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44.	<i>What are the disclosure requirements related to details of Benami property held?</i>	<p data-bbox="492 1339 824 1365"><b>(vi) Details of Benami Property held</b></p> <p data-bbox="492 1388 1362 1455">Where any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, the company shall disclose the following:</p> <p data-bbox="492 1478 1159 1793">(a) Details of such property, (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 abettor 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.</p>																															
45.	<i>What is the disclosure requirement,</i>	<p data-bbox="492 1824 1362 1871"><b>(vii) where the Company has borrowings from banks or financial institutions on the basis of security of current assets,</b></p>																															

Sl. No.	Questions	Answers																
	<i>where companies have borrowings from banks or financial institutions on the basis of security of current assets?</i>	<p>it shall disclose the following:</p> <p>(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.</p> <p>(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.</p>																
46.	<i>What are the disclosure requirements related to wilful defaulters?</i>	<p><b>(viii) Wilful Defaulter*</b></p> <p>Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:</p> <p>(a) Date of declaration as wilful defaulter,</p> <p>(b) Details of defaults (amount and nature of defaults)</p> <p>* 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 Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.</p> <p>According to Reserve Bank of India vide its master circular RBI/2014-15/73DBR.No.CID.BC.57/20.16.003/2014-15 dated July 1, 2014 on Wilful Defaulters (“RBI Circular”) as updated from time to time has defined that a “wilful default” would be deemed to have occurred if any of the following events is noted:-</p> <p>(i) The unit has defaulted in meeting its payment+/-repayment obligations to the lender even when it has the capacity to honour the said obligations.</p> <p>(ii) The unit has defaulted in meeting its payment+/-repayment obligations to the lender and has not utilised the finance from the lender for the specific purposes for which finance was availed of but has diverted the funds for other purposes.</p> <p>(iii) The unit has defaulted in meeting its payment+/-repayment obligations to the lender and has siphoned off the funds so that the funds have not been utilised for the specific purpose for which finance was availed of, nor are the funds available with the unit in the form of other assets.</p> <p>(iv) The unit has defaulted in meeting its payment+/-repayment obligations to the lender and has also disposed off or removed the movable or immovable property given by him or it for the purpose of securing a term loan without the knowledge of the bank/lender.</p>																
47.	<i>What are the disclosure requirements related company’s relationship with struck off companies?</i>	<p><b>(ix) Relationship with Struck off Companies</b></p> <p>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, namely:</p> <table border="1" data-bbox="492 1457 1146 1866"> <thead> <tr> <th data-bbox="492 1457 634 1633">Name of struck off Company</th> <th data-bbox="634 1457 837 1633">Nature of transactions with struck-off Company</th> <th data-bbox="837 1457 971 1633">Balance outstanding</th> <th data-bbox="971 1457 1146 1633">Relationship with the Struck off company, if any, to be disclosed</th> </tr> </thead> <tbody> <tr> <td data-bbox="492 1633 634 1728"></td> <td data-bbox="634 1633 837 1728">Investments in securities</td> <td data-bbox="837 1633 971 1728"></td> <td data-bbox="971 1633 1146 1728"></td> </tr> <tr> <td data-bbox="492 1728 634 1797"></td> <td data-bbox="634 1728 837 1797">Receivables</td> <td data-bbox="837 1728 971 1797"></td> <td data-bbox="971 1728 1146 1797"></td> </tr> <tr> <td data-bbox="492 1797 634 1866"></td> <td data-bbox="634 1797 837 1866">Payables</td> <td data-bbox="837 1797 971 1866"></td> <td data-bbox="971 1797 1146 1866"></td> </tr> </tbody> </table>	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		
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																	

Sl. No.	Questions	Answers				
			Shares held by stuck off company			
			Other outstanding balances (to be specified)			
48.	<i>What are the disclosure requirements related to registration of charges or satisfaction with Registrar of Companies?</i>	<p><b>(x) Registration of charges or satisfaction with Registrar of Companies (ROC)</b></p> <p>Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.</p>				
49.	<i>What are the disclosure requirements related to compliance with number of layers of companies?</i>	<p><b>(xi) Compliance with number of layers of companies</b></p> <p>Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.</p>				
50.	<i>Which are the ratios that need to be disclosed under Schedule III, Division II, Part I of the Companies Act 2013?</i>	<p><b>(xii) Following Ratios to be disclosed:</b></p> <p>(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.</p> <p>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.</p>				
51.	<i>What is the disclosure requirement related to compliance with approved Scheme of Arrangements?</i>	<p><b>(xiii) Compliance with approved Scheme(s) of Arrangements</b></p> <p>Where the 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 any deviation in this regard shall be explained.</p>				

Sl. No.	Questions	Answers
52.	<p><i>What are the disclosure requirements related to Utilization of borrowed funds and share premium?</i></p>	<p><b>(xiv) Utilization of Borrowed funds and share premium:</b></p> <p>(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</p> <p>(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</p> <p>(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:</p> <p>(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.</p> <p>(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.</p> <p>(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(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).</p> <p>(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</p> <p>(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</p> <p>(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:</p> <p>(I) date and amount of fund received from Funding parties with complete details of each Funding party.</p> <p>(II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries' or ultimate beneficiaries.</p> <p>(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(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).</p>
53.	<p><i>What are the presentation requirements related to Statement of Profit and Loss?</i></p>	<p>REVENUE FROM OPERATION</p> <p>OTHER INCOME</p> <p>(TOTAL INCOME (I + II)</p> <p>EXPENSES:</p> <p>(a) Cost of material consumed</p> <p>(b) Purchase of stock-in-trade</p> <p>(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade</p> <p>(d) Employees benefit expenses</p> <p>(e) Finance cost</p> <p>(f) Depreciation and amortisation expenses</p> <p>(h) Other expenses</p> <p>TOTAL EXPENSES</p> <p>PROFIT BEFORE EXCEPTIONAL AND EXTRA- ORDINARY ITEMS AND TAX (III - IV)</p> <p>EXCEPTIONAL ITEMS</p>

Sl. No.	Questions	Answers
		PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI) EXTRAORDINARY ITEMS PROFIT BEFORE TAX (VII - VIII) TAX EXPENSES: (a) Current tax (b) Deferred tax PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX - X) Profit / (loss) from discontinuing operations Tax expenses from discontinued operations Profit / (loss) from discontinuing operations (after tax) (XII-XIII) PROFIT/(LOSS) FOR THE PERIOD (XI + XIV) Earnings per equity share (1) Basic (2) Diluted
54	<i>What are the presentation and disclosure requirements for Revenue from operations?</i>	(A) In respect of a company other than a finance company revenue from operations shall disclose separately in the notes revenue from (a) Sale of products; (b) Sale of services; (c) Other operating revenues; (d) Less: excise duty (B) In respect of a finance company, revenue from operations shall include revenue from: (a) Interest (b) Other financial services Revenue from each of the above heads shall be disclosed separately by way of Notes to Accounts to the extent applicable.
55	<i>What are the disclosure requirements related to Finance costs?</i>	Finance costs: Finance costs shall be classified as: (a) Interest expense (b) Other borrowing costs Applicable net gain / loss on foreign currency transactions and translation
56	<i>What are disclosure requirements related to other income?</i>	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)
57.	<i>What are the additional information which need to be disclosed by way of notes?</i>	<b>Additional Information:</b> A Company shall disclose by way of notes, additional information regarding aggregate expenditure and income on the following items: (i)(a) employee Benefits expense [showing separately (i) salaries and wages, (ii) contribution to provident and other funds, (iii) expense on Employee Stock Option Scheme(ESOP) and Employee Stock Purchase Plan (ESPP), (iv) staff welfare expenses]. (b) depreciation and amortisation expense; (c) any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs. 10,00,000, whichever is higher; (d) interest Income; (e) interest Expense; (f) dividend income; (g) net gain or loss on sale of investments; (h) adjustments to the carrying amount of investments

Sl. No.	Questions	Answers
		<p>(i) net gain or loss on foreign currency transaction and translation (other than considered as finance cost);</p> <p>(j) payments to the auditor as</p> <p>(a) auditor,</p> <p>(b) for taxation matters,</p> <p>(c) for company law matters,</p> <p>(d) for other services,</p> <p>(e) for reimbursement of expenses;</p> <p>(k) in case of companies covered under section 135, amount of expenditure incurred on corporate social responsibility activities; and</p> <p>(l) details of items of exceptional and extra-ordinary nature;</p> <p>(m) Prior period items</p> <p><b>(ii)(a) In case of manufacturing companies</b></p> <p>[(1) Raw materials under broad heads.  (2) goods purchased under broad heads.]</p> <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>(iii) In the case of all concerns having works in progress, works-in-progress under broad heads.]</p> <p>(iv) (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.</p> <p>(v) (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.</p> <p>(vi) Expenditure incurred on each of the following items, separately for each item:</p> <p>(a) Consumption of stores and spare parts;  (b) Power and fuel;  (c) Rent;  (d) Repairs to buildings;  (e) Repairs to machinery;  (f) Insurance.  (g) Rates and taxes, excluding, taxes on income;  (h) Miscellaneous expenses.</p> <p>(vii) (a) Dividends from subsidiary companies.  (b) Provisions for losses of subsidiary companies</p> <p>(viii)The profit and loss account shall also contain by way of a note the following information, namely: —</p> <p>[(a) Value of imports calculated on C.I.F basis by the company during the financial year in respect of—</p> <p>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) The 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</p>

Sl. No.	Questions	Answers
		<p>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:—            I. Export of goods calculated on F.O.B. basis;            II. Royalty, know-how, professional and consultation fees;            III. Interest and dividend;            IV. Other income, indicating the nature thereof.]</p> <p><b>(ix) Undisclosed income</b></p> <p>This is a newly inserted requirement, whereby, 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 shall also state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.</p> <p><b>(x) Corporate Social Responsibility</b></p> <p>Where the company covered under section 135 of the Companies Act, the following shall be disclosed with regard to CSR activities:</p> <ul style="list-style-type: none"> <li>(a) amount required to be spent by the company during the year,</li> <li>(b) amount of expenditure incurred,</li> <li>(c) shortfall at the end of the year,</li> <li>(d) total of previous years shortfall,</li> <li>(e) reason for shortfall,</li> <li>(f) nature of CSR activities,</li> <li>(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,</li> <li>(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 shall be shown separately.</li> </ul> <p><b>(xi) Details of Crypto Currency or Virtual Currency</b></p> <p>Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:</p> <ul style="list-style-type: none"> <li>(a) profit or loss on transactions involving Crypto currency or Virtual Currency,</li> <li>(b) amount of currency held as at the reporting date,</li> <li>(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency.</li> </ul> <p>Note: Broad heads shall be decided taking into account the concept of materiality and presentation of true and fair view of financial statements.</p>