

# **A comparative study - Schedule VI of the Companies Act, 1956. Old v/s Revised (2011)**

The Ministry of Corporate Affairs (MCA) on Tuesday, the 1<sup>st</sup> day of March notified Schedule VI (Revised). The revised Schedule VI has been framed as per the existing non-converged Indian Accounting Standards notified under the Companies (Accounting Standards), Rules, 2006 and has no link with the converged Indian Accounting Standards, 35 in all notified by the MCA. **As per the notification issued by MCA, the applicability of Revised Schedule VI shall be for the year commencing on or after 01/04/2011.**

The Revised Schedule VI is flexible in the case of applicability of Accounting Standards and the Act. Where compliance with the requirements of the Act including Accounting Standards (as applicable to the companies) require any change in the treatment of disclosure in the financial statements or statements forming part thereof, the same shall be made and the requirements of the Schedule VI shall stand modified accordingly.

The disclosure requirements specified in Schedule VI are in addition to the disclosure requirements of the Companies Act as well as the Accounting Standards. Hence, all disclosures as required by the Companies Act and Accounting Standards shall be made in the notes to accounts in addition to the requirements set out in this Schedule.

We, at **Kantilal Patel & Company** have put in efforts to simplify this notification for better understanding by the corporates. In this regard, we have prepared a comparative chart between the old and revised format of Schedule VI. The chart is divided in two parts:

Part I: Balance Sheet

Part II: Statement of Profit and Loss

All the major **changes** have been highlighted accordingly using **green** font-colour and the major **omissions** are highlighted using **red** font-colour.

## Schedule VI (OLD)

## Schedule VI (Revised – 2011)

**PART I**  
**BALANCE – SHEET**

**I. SOURCES OF FUNDS****I. EQUITY & LIABILITIES**

- (1) Shareholders' Funds  
 (a) Capital  
 (b) Reserves & Surplus

- (1) Shareholders' Funds  
 (a) Share Capital  
 (b) Reserves & Surplus  
 (c) Money received against share warrants

- (2) Loan Funds  
 (a) Secured Loans  
 (b) Unsecured Loans  
 (3) Deferred Tax Liabilities (Net)

- (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

- (3) Current Liabilities & Provisions (Reclassified)  
 (a) Liabilities  
 (b) Provisions

- (4) Current Liabilities  
 (a) Short-term borrowings  
 (b) Trade payables  
 (c) Other current liabilities  
 (d) Short-term provisions

**TOTAL****TOTAL****II. APPLICATION OF FUNDS****II. ASSETS**

- (1) Fixed Assets  
 (a) Gross Block  
 (b) Less: depreciation  
 (c) Net Block  
 (d) Capital Work-in-Progress

- (1) (a) Fixed Assets  
 (i) Tangible Assets  
 (ii) Intangible Assets  
 (iii) Capital Work-in-Progress  
 (iv) Intangible Assets under development

- (2) Investments (Long term and Current)

- (b) Non-current Investments  
 (c) Deferred tax assets (net)  
 (d) Long-term loans and advances  
 (e) Other non-current assets

- (3) Deferred Tax Assets (Net)

- (4) Current Assets, Loans and advances

- (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

- (5) (a) Miscellaneous expenditure to the extent not written off or adjusted.  
 (b) Profit and Loss Account

**TOTAL****TOTAL**

# PART I

## I. SOURCES OF FUNDS

## I. EQUITY & LIABILITIES

➤ Permitted both Vertical and Horizontal forms of presentation.

➤ Permits only **VERTICAL** form of presentation.

➤ Used “**Sources**” and “**Application of Funds**” as Headings in the Vertical Form.

➤ Uses “**Equity & Liabilities**” and “**Assets**” as Headings.

## SHAREHOLDERS' FUNDS

(1) Shareholders' funds were classified as -

- a. Capital
- b. Reserves & Surplus

(1) Shareholders' funds are classified as –

- a. Share Capital
- b. Reserves & Surplus
- c. Money received against Share Warrant.

**(a)** Share Capital

For each class of Capital –

- (a) Authorized
- (b) Issued
- (c) Subscribed
- (d) Par value per share
- (e) Calls unpaid
  - By Directors
  - **By Others**
- (f) Forfeited shares (Amount originally paid – up). **Any Capital profit on reissue of Forfeited shares should be transferred to Capital Reserve.**

(g) Terms of redemption or conversion (if any) of any redeemable preference Capital to be stated, together with the earliest date of redemption.  
Particulars of the different classes of Preference shares to be given.

(h) In case of Subsidiary companies, the number of shares held by the

**(a)** Share Capital

For each class of Capital –

- (a) Authorized
- (b) Issued
- (c) Subscribed & Fully paid up
- (d) Subscribed & not fully paid up
- (e) Par value per share
- (f) Calls unpaid
  - By Directors
  - **By Officers**
- (g) Forfeited shares (amount originally paid-up)

(h) **A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.**

(i) **The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital. 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.**

(j) **Shares in respect of each class in the company held by its holding**

<p>holding company as well as by the ultimate holding company and its subsidiaries <b>must be separately stated.</b></p> <p>(i) Shares allotted as fully paid, pursuant to a contract, for consideration other than cash, should be separately shown. Shares allotted as fully paid-up, by way of Bonus shares <b>(specifying the source from which such Bonus shares are issued e.g., Capitalization of Profits or Reserves or from Share Premium Account)</b></p>	<p>company or its ultimate holding company including shares held by subsidiaries or <b>associates</b> of the holding company or the ultimate holding company <b>in aggregate.</b></p> <p>(k) <b>Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held.</b></p> <p>(l) <b>Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts.</b></p> <p>(m) <b>For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:</b></p> <ul style="list-style-type: none"> <li>➤ <b>Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.</b></li> <li>➤ <b>Aggregate number and class of shares allotted as fully paid up by way of bonus shares.</b></li> <li>➤ <b>Aggregate number and class of shares bought back.</b></li> </ul>
<p><b>(b) Reserves and Surplus</b></p> <p>(a) Capital Reserves (b) Capital Redemption Reserve (c) Share Premium Account</p> <p>(d) Other Reserves specifying the nature of each Reserve and the amount in respect thereof.</p> <p>➤ <b>Surplus i.e. the balance in the Profit and Loss Account after providing for proposed allocation, viz. Dividend, Bonus or Reserves.</b></p> <p>➤ <b>Debit balance in the Profit &amp; Loss Account shall be shown as a deduction from the uncommitted reserves, if</b></p>	<p><b>(b) Reserves and Surplus</b></p> <p>(a) Capital Reserves (b) Capital Redemption Reserve (c) Securities Premium Reserve (d) <b>Debenture Redemption Reserve</b> (e) <b>Revaluation Reserve</b> (f) <b>Share Options Outstanding Account</b> (g) Other Reserves – (specify the nature and purpose of each reserve and the amount in respect thereof)</p> <p>➤ <b>Surplus i.e. the balance in the balance in the statement of Profit &amp; Loss disclosing allocations and appropriations such as dividends, bonus shares and transfer to/from reserves etc.</b></p> <p>➤ <b>Debit balance of statement of profit and loss shall be shown as a negative figure under the head ‘Surplus’.</b></p>

<p>any. If debit balance of Profit &amp; Loss is in excess of uncommitted reserves, the same shall be shown under “ASSETS” as Profit &amp; Loss.</p> <ul style="list-style-type: none"> <li>➤ Additions and deductions since the last balance-sheet to be shown under each of the specified heads.</li> <li>➤ <b>SINKING FUND</b> The word “fund” in relation to any “Reserve” should be used only where such Reserve is specifically represented by earmarked Investments.</li> <li>➤ <b>Proposed additions to Reserve.</b></li> </ul>	<p>Similarly, the balance of “Reserves and Surplus”, after adjusting 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> <ul style="list-style-type: none"> <li>➤ Additions and deductions since the last balance-sheet to be shown under each of the specified heads.</li> <li>➤ A reserve specifically represented by earmarked investments shall be termed as a ‘fund’.</li> </ul>	
(2)	(2) Share application money pending allotment	
<b>LIABILITIES</b>		
<ul style="list-style-type: none"> <li>➤ <b>Secured Loans (SL)</b></li> <li>➤ <b>Unsecured Loans (UL)</b></li> <li>➤ <b>Current Liabilities and Provisions (CLP)</b></li> </ul>	<ul style="list-style-type: none"> <li>➤ <b>Non – Current Liabilities (NCL)</b></li> <li>➤ <b>Current Liabilities (CL)</b> (See note below)</li> </ul>	
(3) Secured Loans; Unsecured Loans; Current Liabilities & Provisions.	(3) Non – Current Liabilities	(4) Current Liabilities
	(a) Long term borrowings (sub-classify as Secured Loans/Unsecured loans)	(a) Short term borrowings
(a) Debentures (SL/UL)	(a) Bonds/Debentures	
(b) Loans & Advances (SL) <ul style="list-style-type: none"><li>➤ From Banks</li><li>➤ From Others</li></ul>	Short-term Loans and Advances (UL) <ul style="list-style-type: none"><li>➤ From Banks</li><li>➤ From Others</li></ul>	(b) Term Loans <ul style="list-style-type: none"><li>➤ From Banks</li><li>➤ From Others</li></ul>
	(c) Deferred Payment Liabilities	
(d) Fixed Deposits (UL)	(d) Deposits	Deposits
(e) Loans and Advances from Subsidiary (SL/UL)	(e) Loans and Advances from Related Parties	Loans and Advances from Related Parties
	(f) Long term maturities of Finance lease obligations	
(g) Other Loans & Advances (SL/UL) – Specify Nature	(g) Other Loans & Advances (Specify Nature)	Other Loans & Advances (Specify Nature)
	<b>NOTE:</b> A liability shall be classified as <b>current</b> when it satisfies	

	<p>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 <b>non-current</b>.</p>	
<p style="text-align: center;"><b>EXPLANTIONS</b></p> <p>(a) Loans are classified under Secured and Unsecured. Nature of security to be specified in each case.</p> <p>(b) Loans guaranteed by the director – a mention thereof shall also be made and also the aggregate amount of such loan under each head. <b>Loans from Directors and Managers to be shown separately.</b></p> <p>(c) <b>Terms of Redemption or conversion (if any) of debentures issued to be stated together with the earliest date of redemption or conversion.</b></p> <p>(d) Particulars of any redeemed debentures which the company has power to issue must be shown.</p>	<p style="text-align: center;"><b>EXPLANATIONS</b></p> <p>(a) Borrowings to be sub classified as Secured and Unsecured. Nature of security shall be specified separately in each case.</p> <p>(b) Loans guaranteed by the directors and <b>others</b> – aggregate amount of such loans under each head shall be disclosed.</p> <p>(c) <b>Bonds/debentures (along with the 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 redemption or conversion date, as the case may be. Where bonds/debentures are redeemable by installments, the date of maturity for this purpose must be reckoned as the date on which the first installment becomes due.</b></p> <p>(d) Particulars of any redeemed bonds/ debentures which the company has power to reissue shall be disclosed.</p> <p>(e) <b>Terms of repayment of term loans and other loans shall be stated.</b></p> <p>(f) <b>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.</b></p>	
<p><b>(b)</b> Deferred Tax Liabilities (Net) As a separate line item after unsecured loan.</p>	<p><b>(b)</b> Deferred Tax Liabilities (Net) Under the head Non-Current Liabilities.</p>	
<p><b>(c)</b> Current Liabilities</p>	<p><b>(c)</b> Other Long Term Liabilities</p>	<p><b>(c)</b> Other Current Liabilities</p>
<p>(a) Creditors (CL)</p> <ul style="list-style-type: none"> <li>➤ <b>MSMED</b></li> <li>➤ Others</li> </ul>	<p>(a) Trade Payable - A payable shall be classified as a trade payable if it is in respect of the amount due on account of goods purchased or</p>	<p>(a) Current maturities of long-term debt</p>

<p>(b) <b>Acceptances</b></p> <p>(c) Interest Accrued but not due on loans (CL)</p> <p>(d) Interest accrued and due (SL/UL) <b>to be included under appropriate sub-heads.</b></p> <p>(e) Advance payments and unexpired discounts for the portion for which value has to be given (CL)</p> <p>(f) Unpaid dividend (CL)</p> <p>(g) Unpaid application money received by the companies for allotment of securities and due for payment. (CL)</p> <p>(h) Unpaid matured deposits (CL)</p> <p>(i) Unpaid matured debentures (CL)</p> <p>(j) <b>Interest accrued on the above (f-i) (CL)</b></p> <p>(k) Other liabilities</p>	<p>services rendered in the normal course of business.</p> <p>(b) Others</p>	<p>(b) <b>Current maturities of finance lease obligations</b></p> <p>(c) Interest Accrued but not due on borrowing</p> <p>(d) Income accrued and due on borrowings.</p> <p>(e) Income received in advance</p> <p>(f) Unpaid dividend</p> <p>(g) Application money received for allotment &amp; securities and due for refund &amp; <b>interest accrued thereon.</b></p> <p>(h) Unpaid matured deposits and <b>interest accrued thereon.</b></p> <p>(i) Unpaid matured debentures &amp; <b>interest accrued thereon.</b></p> <p>(k) Other Payables (specify Nature)</p>
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### PROVISIONS

<b>(d)</b> Provisions	<b>(d)</b> Long term Provisions	<b>(d)</b> Short term Provisions
<p>(a) Provident Fund Scheme</p> <p>(b) Insurance, Pension and other similar staff benefit schemes</p> <p>(c) <b>Provision for Taxation</b></p> <p>(d) <b>Proposed Dividend</b></p> <p>(e) <b>For Contingencies</b></p>	<p>(a) Provision for employees' benefits.</p> <p>(b) Others (Specify Nature)</p>	<p>(a) Provision for employees' benefits.</p> <p>(b) Others (Specify Nature)</p>

II. APPLICATION OF FUNDS	II. ASSETS
	Non-Current Assets
(1) (a) Fixed Assets	(1) (a) Fixed Assets
	(i) Tangible Assets-Classification
Land Building Plant & Machinery Furniture & Fitting Vehicles  Railway Sidings Development Property Live Stock Leasehold	Land Building Plant & Machinery Furniture & Fitting Vehicles Office Equipments Others (Specify Nature)  Note: Assets under lease shall be separately specified for each class of Assets.
	(ii) Intangible Assets-Classification
Goodwill Trademarks  Patents	Goodwill Brands/Trademarks Computer Software Mastheads & Publishing Titles Mining Rights Copyrights & Patents Recipes, Formulae Licenses & Franchise Others (Specify Nature)
Capital Work-in-Progress	(iii) Capital Work-in-Progress
	(iv) Intangible Assets under development
<p style="text-align: center;">EXPLANATIONS</p> (a) Where any sum has been written off on a reduction of capital or revaluation of assets, every balance sheet subsequent to such reduction or revaluation shall show the reduced figures and the date of the reduction. For a period of five years, the amount of the reduction made shall also be stated.  (b) Where sums have been added by writing up the asset, each subsequent balance sheet should show the increased figures with the date of the increase. For a period of five years, the amount of the increase shall also be stated.	<p style="text-align: center;">EXPLANATIONS</p> 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>of the investment so made in each such body corporate; <b>provided that in case of an investment company, that is to say, a company whose principal business is the acquisition of shares, stock, debentures or other securities, it shall be sufficient if the statement shows only the investments existing on the date as at which the balance has been made out.</b> In regard to the investments in the capital of partnership firms, the names of the firms, (with names of all their partners, total capital and the shares of each partner) shall be given in the statement.</p>	
<p>(b) Investments: Mode of Valuation – For example, COST or MARKET VALUE</p>	<p>(b) <b>Investments carried at other than COST should be separately stated specifying the basis for valuing them.</b></p>
<p>(c) The following shall also be disclosed:          (i) Aggregate amount of company’s quoted investments and also the market value thereof shall be shown.          (ii) Aggregate amount of company’s unquoted investments shall also be shown.</p>	<p>(c) The following shall also be disclosed:          (i) Aggregate amount of quoted investments and market value thereof;          (ii) Aggregate amount of unquoted investments;          (iii) Aggregate provision for diminution in value of investments</p>
<p>(d) All unutilized monies out of the issue must be separately disclosed in the Balance Sheet of the company indicating the form in which such unutilized funds have been invested.</p>	<p>(d) Where in respect of an issue of securities <b>made for a specific purpose</b>, 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.</p>
<p><b>(c) Deferred Tax Assets (Net)</b> As a separate line item after Investments.</p>	<p><b>(c) Deferred Tax Assets (Net)</b> Under the head Non-Current Assets.</p>
<p><b>(d) Current Assets, Loans &amp; Advances</b>           (c) (i) <b>Loans and Advances to Subsidiaries</b>          (ii) <b>Advances and Loans to partnership firms in which the company or any of its subsidiaries is a partner.</b></p>	<p><b>(d) Long Term Loans &amp; Advances</b>          (a) <b>Capital Advances</b>          (b) <b>Security Deposits</b>          (c) <b>Loans and Advances to Related Parties (giving details thereof)</b>           (d) <b>Other Loans &amp; Advances (Specify Nature)</b></p>
<p><b>NOTES</b></p>	
<p>Particulars to be given separately of:          (a) Secured, considered good          (b) Unsecured, considered good          (c) Doubtful or Bad</p>	<p>To be separately sub-classified as:          (a) Secured, considered good          (b) Unsecured, considered good          (c) Doubtful          Allowances for bad and doubtful loans &amp; Advances shall be disclosed under relevant heads separately.</p>
<p>Loans &amp; Advances due from directors or other officers of the company or any of them either severally or jointly with</p>	<p>Loans and advances due by directors or other officers of the company or any of them either severally or jointly with</p>

<p>any other person or debts due by firms or by private companies respectively in which any director is a partner or a director or a member, to be separately stated.</p> <p><b>Loans &amp; Advances due from other companies under the same management within the meaning of sub-section (1-B) of section 370, to be disclosed with the names of the Companies.</b></p> <p><b>The maximum amount due by directors or other officers of the company at any time during the year to be shown by way of a note.</b></p>	<p>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>
<p><b>(e) Sundry Debtors</b></p>	<p><b>(e) Other Non-Current Assets</b></p> <p>(i) Long term Trade Receivable (Including trade receivable on defined credit terms)</p> <p>(ii) Others (Specify Nature)</p>
<p><b>NOTE</b></p>	
<p><b>CLASSIFICATION</b></p> <p>Particulars to be given separately of:</p> <p>(a) Secured, considered good</p> <p>(b) Unsecured, considered good</p> <p>(c) Doubtful or Bad</p>	<p><b>CLASSIFICATION</b></p> <p>To be separately sub-classified as</p> <p>(a) Secured, considered good</p> <p>(b) Unsecured, considered good</p> <p>(c) Doubtful</p> <p>Allowances for bad and doubtful debts shall be disclosed under relevant heads separately</p>
<p><b>(2)</b></p>	<p><b>(2) Current Assets (See Note Below)</b></p>
	<p><b>(a) Current Investments</b></p> <p><b>Current Investments to be classified as:</b></p> <p>(a) Investment in Equity Instrument</p> <p>(b) Investment in Preference Shares</p> <p>(c) Investment in Government or trust securities</p> <p>(d) Investments in debentures or bonds.</p> <p>(e) Investments in Mutual Funds</p> <p>(f) Investment in Partnership firms.</p> <p>(g) Other Investments (Specify Nature)</p> <p>Under each classification, details shall be given of names of the 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</p>

	<p>the shares of each partner) shall be given. The following shall also be disclosed:</p> <ul style="list-style-type: none"> <li>(a) The 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> <li>(d) Aggregate provision made for the diminution in value of investments.</li> </ul>
	<p><b>NOTE:</b> An asset shall be classified as <b>current</b> when it satisfies any of the following criteria:</p> <ul style="list-style-type: none"> <li>(a) It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;</li> <li>(b) It is held primarily for the purpose of being traded;</li> <li>(c) It is expected to be realized within twelve months after the reporting date; or</li> <li>(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.</li> </ul> <p>All other assets shall be classified as <b>non-current</b>.</p>
<b>(b) Inventories</b>	<b>(b) Inventories</b>
<p>CLASSIFICATION</p> <ul style="list-style-type: none"> <li>(a) Raw-Materials</li> <li>(b) Work-in-Progress</li> <li>(c)</li> <li>(d) Stock-in-Trade</li> <li>(e) Stores and Spare Parts</li> <li>(f) Loose-tools</li> </ul> <p>NOTES:</p> <ul style="list-style-type: none"> <li>(i)</li> <li>(ii) Mode of valuation shall be stated.</li> </ul>	<p>CLASSIFICATION</p> <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 acquired for trading)</li> <li>(e) Stores and Spares</li> <li>(f) Loose tools</li> <li>(g) Others (Specify Nature)</li> </ul> <p>NOTES:</p> <ul style="list-style-type: none"> <li>(i) Goods in transit shall be disclosed under the relevant sub-head of inventories.</li> <li>(ii) Mode of valuation shall be stated.</li> </ul>
<b>(c) Sundry Debtors</b>	<b>(c) Trade Receivables</b>
<ul style="list-style-type: none"> <li>(i) Debts outstanding for a period exceeding six months</li> <li>(ii) Sundry Debtors particulars to be given separately of: <ul style="list-style-type: none"> <li>(a) Secured-Considered good</li> <li>(b) Unsecured-Considered good</li> <li>(c) Doubtful or Bad.</li> </ul> </li> <li>(iii)</li> </ul>	<ul style="list-style-type: none"> <li>(i) Aggregate amount of Trade Receivable outstanding for a period exceeding six months from the date they are due for payment should be separately shown.</li> <li>(ii) Trade-Receivable shall be sub-classified as <ul style="list-style-type: none"> <li>(a) Secured-Considered good</li> <li>(b) Unsecured-Considered good</li> <li>(c) Doubtful</li> </ul> </li> <li>(iii) Allowances for bad and doubtful debts shall be disclosed under the relevant heads separately.</li> </ul>

<p>(iv) Debts due by the 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 to be separately stated.</p> <p>Debts due from other companies under the same management within the meaning of sub-section (1-B) of section 370, to be disclosed with the names of the Companies.</p> <p>The maximum amount due by directors or other officers of the company at any time during the year to be shown by way of a note.</p> <p>The amount to be shown under sundry debtors shall include the amounts due in respect of goods sold or services rendered or in respect of other contractual obligations but shall not include the amounts which are in the nature of loans or advances.</p>	<p>(iv) 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.</p> <p>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.</p>
<p><b>(d) Cash And Bank Balances</b></p>	<p><b>(d) Cash and Cash Equivalents</b></p>
<p>Classified as</p> <p>(a) Bank Balances:</p> <p>(I) with scheduled banks</p> <ul style="list-style-type: none"> <li>• Current account</li> <li>• Call account</li> <li>• Deposit account</li> </ul> <p>(II) With others (with names)</p> <ul style="list-style-type: none"> <li>• Current Account</li> <li>• Call account</li> <li>• Deposit account</li> </ul> <p>(b)</p> <p>(c) Cash balance on hand</p> <p>(d)</p>	<p>Classified as:</p> <p>(a) Balances with Bank</p> <ul style="list-style-type: none"> <li>• Unpaid Dividend</li> <li>• Margin Money</li> <li>• Bank deposits with more than 12 months maturity</li> </ul> <p>(b) Cheque, Drafts on hand.</p> <p>(c) Cash-on-Hand</p> <p>(d) Others (Specify)</p>
<p>Note: The name of the bankers other than scheduled banks and maximum amount outstanding at any time during the year from each such banker.</p> <p>The nature of the interest, if any, of any director or his relative in each of the bankers (other than Scheduled Banks).</p>	
<p><b>(e) Loans &amp; Advances</b></p>	<p><b>(e) Short-Term Loans &amp; Advances</b></p>

<p>(a) (i) <b>Advances and loans to subsidiaries</b>  (ii) <b>Advances and Loans to partnership firms in which the company or any of its subsidiaries is a partner.</b></p> <p>(b) (i) Bills Of Exchange  (ii) Advances recoverable in cash or kind or for value to be received, e.g., Rates, Taxes, Insurance etc.  (iii) Balances on current account with Managing Agents or Secretaries and Treasurers.  (iv) Balances with Customs, Port Trust, etc. (where payable on demand)</p> <p>Some particulars to be disclosed:</p> <p>(i) Loans &amp; Advances particulars to be given separately of:  (a) Secured-Considered good  (b) Unsecured-Considered good  (c) Doubtful or Bad.</p> <p>(ii)</p> <p>(iii) Loans &amp; Advances due by the 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 to be separately stated.  <b>Debts due from other companies under the same management within the meaning of sub-section (1-B) of section 370, to be disclosed with the names of the Companies)</b>  <b>The maximum amount due by directors or other officers of the company at any time during the year to be shown by way of a note.</b></p>	<p>(a) <b>Loans and advances to related parties (giving details thereof)</b></p> <p>(b) <b>Others (specify name)</b></p> <p>Sub-classification:</p> <p>(i) The above loans &amp; advances shall be sub-classified as  (a) Secured-Considered good  (b) Unsecured-Considered good  (c) Doubtful</p> <p>(ii) Allowances for bad and doubtful loans &amp; advances shall be disclosed under the relevant heads separately.</p> <p>(iii) Loans &amp; 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 is a partner or a director or a member should be separately stated.</p>
<p><b>(f) Other Current Assets</b></p> <ul style="list-style-type: none"> <li>• Interest accrued on investment.</li> </ul>	<p><b>(f) Other Current Assets</b></p> <ul style="list-style-type: none"> <li>• Incorporates current assets that do not fit into any other asset category. (Specify Nature)</li> </ul>

<p><b>Miscellaneous Expenditure (to the extent not written off or adjusted)</b></p> <ul style="list-style-type: none"> <li>(a) Preliminary expenses</li> <li>(b) Expenses including commission or brokerage on underwriting or subscription of shares or debentures</li> <li>(c) Discount allowed on the issue of shares or debentures</li> <li>(d) Interest paid out of capital during construction (also stating the rate of interest)</li> <li>(e) Development expenditure not adjusted</li> <li>(f) Other items (specifying nature)</li> </ul> <p><b>Profit &amp; Loss Account</b></p>	
<p>Footnotes to the Balance Sheet</p>	<p>Contingent Liabilities and Commitments (to the extent not provided for)</p>
<p><b>A footnote</b> to the balance-sheet may be added to show separately</p> <ul style="list-style-type: none"> <li>(a) Claims against the company not acknowledged as debts.</li> <li>(b)</li> <li>(c) Other money for which the company is contingently liable. The amount of any guarantees given by the company on behalf of directors or other officers of the company shall be stated and where practicable, the general nature and amount of each such contingent liability, if material shall also be specified.</li> <li>(d) Estimated amount of contracts remaining to be executed on Capital account &amp; not provided for.</li> <li>(e) Uncalled liability on shares partly paid.</li> </ul>	<p><b>(i)</b> Contingent Liabilities Contingent liabilities classified as:</p> <ul style="list-style-type: none"> <li>(a) Claims against the company not acknowledged as debt.</li> <li>(b) Guarantees.</li> <li>(c) Other money for which the company is contingently liable.</li> </ul> <p><b>(ii)</b> Commitments to be classified separately as:</p> <ul style="list-style-type: none"> <li>(a) Estimated amount of Contracts remaining to be executed on Capital Account and not provided for.</li> <li>(b) Uncalled liability on shares and <b>other investments</b> which are partly paid.</li> <li>(c) Other commitments (Specify Nature)</li> </ul>
<p>Arrears of fixed cumulative dividends</p>	<p>The amount of dividend 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>
<p>If in the opinion of the Board, <b>any of the current assets, loans and advances</b> have not a value on realization in the ordinary course of business at least equal to amount at which they are stated, the fact that the Board is of that opinion shall be stated.</p>	<p>If, in the opinion of the Board, <b>any of the assets other than fixed assets and non-current investments</b> 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.</p>

## PART II

Schedule VI (OLD)	Schedule VI (Revised – 2011)
<b>PROFIT AND LOSS ACCOUNT</b>	<b>STATEMENT OF PROFIT AND LOSS</b>
<p><b>(I)</b> The Profit and Loss Account shall set out the various items relating to the income and expenditure of the company engaged under the most convenient heads and in particular shall disclose the following information in respect of the period covered by the account :-</p> <p>(i) Turnover, i.e. the aggregate amount for which Sales are affected by the company, giving the amount of Sales in respect of each class of goods dealt with by the company, <b>indicating the quantities of such sales for each class separately.</b></p> <p>In case of companies rendering or supplying services, the gross income derived from services rendered or supplied.</p> <p>In case of other companies, the gross income derived under different heads.</p>	<p style="text-align: center;">Form of Statement of Profit &amp; Loss</p> <p><b>(I) Revenue from Operations</b></p> <p>(i) <b>Revenue from operations in respect of non-finance company:</b></p> <p style="padding-left: 20px;">(a) <b>Sale of Products</b></p> <p style="padding-left: 20px;">(b) <b>Sale of Services</b></p> <p style="padding-left: 20px;">(c) <b>Other Operating Revenues</b></p> <p style="padding-left: 20px;">Less: Excise Duties</p> <p>(ii) <b>Revenue from operations in respect to Finance company:</b></p> <p style="padding-left: 20px;">(a) <b>Interest</b></p> <p style="padding-left: 20px;">(b) <b>Other Financial Services</b></p> <p>Revenue under each of the above heads shall be disclosed separately by way of notes to Accounts to the extent applicable.</p> <p>In case of company rendering or supplying services, gross income derived from services rendered or supplied under broad-head.</p> <p>In case of other companies, gross income derived from broad heads.</p>
<p><b>II. Other Income</b></p> <p>(a) Interest Income, <b>specifying nature of the income.</b></p> <p>(b) Dividend from subsidiary company.</p> <p>(c) (i) Profit or Loss on investments (<b>showing distinctly profit/loss earned/incurred from partnership firm</b>)</p> <p style="padding-left: 20px;">(ii) Amount of income from investments, <b>distinguishing between Trade Investments and other investments.</b></p> <p>(d) Profit or Losses in respect of transactions of a kind, not usually undertaken by the company.</p> <p>(e) Miscellaneous income</p>	<p><b>II. Other Income</b></p> <p>(a) Interest income (other than a finance company)</p> <p>(b) (i) Dividend from subsidiary companies</p> <p style="padding-left: 20px;">(ii) Dividend Income</p> <p>(c) Net Gain/Loss on sale of investment.</p> <p>(d) Other non-operating income (net of expenses directly attributable to such income)</p> <p>(e) Adjustments to the carrying value of investments (Write-back)</p> <p>(f) <b>Net gain/loss on foreign currency translation and</b></p>

**NOTE:** 1. Amount of income-tax deducted on (a) and (c) above, if the gross income is stated.

2. Dividends declared by the subsidiary companies after the date of balance-sheet should not be included unless they are in respect of period which closed on or before the date of balance-sheet.

transaction (other than considered as finance cost)

## (IV) EXPENSES

(i) In case of manufacturing companies,-

The value of the raw materials consumed, **giving item-wise break-up and indicating the quantities thereof.** In this break-up, as far as possible, all important basic raw materials shall be shown separately. **The intermediates or components procured from other manufacturers may, if their list is too large to be included in the break-up, be grouped under suitable headings without mentioning the quantities, provided all those items which in value individually account for 10 per cent or more of the total value of raw material consumed shall be shown as separate and distinct items with quantities thereof in the break-up.** In this case, if a company falls under more than one category, it shall be sufficient compliance with the requirements, if the total amounts are shown in respect of the opening and closing stocks, Purchases, Sales and Consumption of raw materials with value and quantitative break-up and the gross income from services rendered is shown.

(ii) In case of trading companies, the purchases made and **the opening and the closing stocks,** giving break-up in respect of each class of goods traded in by the company **and indicating the quantities thereof.**

(iii) In case, if a company falls under more than one category, it shall be sufficient compliance with the requirements, if the total amounts are shown in respect of **opening and closing stocks,** purchases, sales and consumption of raw materials, **with value and quantitative break-up** and the gross income from services rendered is shown.

(iv) In case of Work-in-Progress, the amounts for which such works have been completed at the commencement and at the end of the accounting period.

Note 1: **The quantities of raw materials purchases, stocks and the turnover shall be expressed in quantitative denominations in which these are normally purchased or**

(i) Cost of Materials consumed (Manufacturing Companies) – Raw Materials under broad heads. In this case, if a company falls under more than one category, it shall be sufficient compliance with the requirements, if purchases, sales and consumption of raw material and gross income from services rendered is shown under broad-heads.

(ii) Goods purchased (Trading Companies) – goods traded in by the company under the broad-head.

(iii) In case, if a company falls under more than one category, it shall be sufficient compliance with the requirements, if purchases, sales and consumption of raw materials and gross income from services rendered is shown under **broad heads.**

(iv) In case of Work-in Progress, Work-in-Progress under broad heads.

<p>sold in the market.</p> <p>Note 2: For the purpose of items for which the company is holding separate industrial licences shall be treated as a separate class of goods, but where a company has more than one industrial licence for production of the same item at different places or for expansion of the licensed capacity, the item covered by all such licences shall be treated as one class.</p> <p>Note 3: In giving the break-up of purchases, stocks and turnover, items like spare parts and accessories, the list of which is too large to be included in the break-up, may be grouped under suitable headings without quantities, provided all those items, which in value individually account for 10 per cent or more of the total value of the purchases, stocks or turnover, as the case may be, are shown as separate and distinct items with quantities thereof in the break-up.</p>	
<p>Expenditure incurred on each of the following items, separately for each item:-</p> <p>(a) Salaries, Wages &amp; Bonus</p> <p>(b) Contribution to Provident &amp; other funds.</p> <p>(d) Workmen &amp; Staff Welfare expenses.</p>	<p>Employee benefits expense shall disclose information regarding aggregate expenditure on:-</p> <p>(a) Salaries and Wages</p> <p>(b) Contribution to Provident &amp; Other Funds</p> <p>(c) Expense on employee stock option scheme (ESOP) and Employee Stock Purchase Plan (ESPP)</p> <p>(d) Staff Welfare Expenses.</p>
<p><b>Amount of Interest</b></p> <p>(a) On company's debentures</p> <p>(b) On other fixed loans</p> <p>(c) Interest paid to the managing director and to the manager, if any.</p>	<p><b>Finance Cost</b></p> <p>(a) Interest Expense</p> <p>(b) Other borrowing costs</p> <p>(c) Applicable net gain/loss on foreign currency translations &amp; transactions.</p>
<p>Expenses on each of the following items, separately for each item:</p> <p>(a) Consumption of Stores &amp; Spares.</p> <p>(b) Power &amp; Fuel</p> <p>(c) Rent</p> <p>(d) Repairs to Building</p> <p>(e) Repairs to Machinery</p> <p>(f) Insurance</p> <p>(g) Rates &amp; Taxes (excluding Income Tax)</p> <p>(h) Miscellaneous Expenditure</p> <p>Note: Any item under which expenses exceed 1 per cent of total revenue or Rs. 5,000 whichever is higher, shall be shown separately and distinct item against an appropriate account head in P&amp;L account and shall not be combined with any other item under "Miscellaneous Expenditure"</p>	<p>Expenses on each of the following items, separately for each item:</p> <p>(a) Consumption of Stores &amp; Spares.</p> <p>(b) Power &amp; Fuel</p> <p>(c) Rent</p> <p>(d) Repairs to Building</p> <p>(e) Repairs to Machinery</p> <p>(f) Insurance</p> <p>(g) Rates &amp; Taxes (excluding Income Tax)</p> <p>(h) Miscellaneous Expenditure</p> <p>Note: Any item under which income or expenses exceed 1 per cent of revenue from operations or Rs. 1,00,000 whichever is higher, shall be shown separately and distinct item against an appropriate account head in P&amp;L account and shall not be combined with any other item.</p> <p>(i) Net loss on foreign currency transaction and translation (other than considered as finance cost)</p>

<p>(i) Payment to Auditor</p> <ul style="list-style-type: none"> <li>• As Auditor</li> <li>• Taxation Matters</li> <li>• Company Law Matters</li> <li>• Management Services</li> <li>• In any other manner</li> <li>• For Expenses</li> </ul> <p>(j) (i) 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.</p> <p>(ii) The aggregate, if material, of any amounts withdrawn from such reserves.</p> <p>(k) (i) The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments.</p> <p>(ii) The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.</p>	<p>(j) Payment to Auditors</p> <ul style="list-style-type: none"> <li>• As Auditor</li> <li>• For Taxation Matters</li> <li>• For Company Law Matters</li> <li>• For Management Services</li> <li>• For Other Services</li> <li>• For reimbursement of expenses.</li> </ul> <p>(k) Provision for losses of Subsidiary companies.</p> <p>(l) Adjustment to the carrying amount investments.</p> <p>(m) Net loss on sale of investments.</p> <p>(n) Details of exceptional and extraordinary items.</p> <p>(o) Prior period items</p> <p>(p) (i) 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.</p> <p>(ii) The aggregate, if material, of any amounts withdrawn from such reserves.</p> <p>(q) (i) The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments.</p> <p>(ii) The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.</p>
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**STATEMENT OF PROFIT & LOSS  
(FACE REPORTING)**

	Profit before exceptional and extraordinary items and tax	XXX
Shall disclose every material feature, including credits or receipts and debits or expenses in respect of non-recurring transactions or transactions of an exceptional nature.	Exceptional items	(XXX)
	Profit before extraordinary items and tax	XXX
	Extraordinary items	(XXX)
	Profit Before Tax	XXX
The amount of charge for Indian Income tax and other Indian taxation on profits, including, where practicable, with Indian income-tax any taxation imposed elsewhere to the extent of the relief, if any, from Indian Income tax and distinguishing where practicable, between income tax and other taxation.	<p>Tax Expense</p> <p>a. Current Tax XXX</p> <p>b. Deferred Tax XXX</p>	(XXX)
	Profit/(Loss) for the period from continuing operations.	XXX

	Profit/(Loss) from discontinuing Operations	XXX
	Tax expense on discontinuing operations	(XXX)
	Profit/(Loss) from discontinuing Operations (after tax)	XXX
	Profit/(Loss) for the period	XXX
	Earnings per equity share	
	1. Basic	XXX
	2. Diluted	XXX
<b>BY WAY OF A NOTE</b> the following information shall be disclosed.	<b>BY WAY OF A NOTE</b> the following information shall be disclosed.	
<p>a) Value of imports calculated on C.I.F basis by the company during the financial year in respect of –</p> <p style="padding-left: 40px;">I. Raw materials;</p> <p style="padding-left: 40px;">II. Components and spare parts;</p> <p style="padding-left: 40px;">III. Capital goods;</p> <p>b) Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;</p> <p>c) Value of all imported raw materials, spare parts and components consumed during the financial year and the value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;</p> <p>d) The amount remitted during the year in foreign currencies on account of dividends, with a specific mention of the number of non-resident shareholders, the number of shares held by them on which the dividends were due and the year to which the dividends related;</p> <p>e) Earnings in foreign exchange classified under the following heads, namely:-</p> <p style="padding-left: 40px;">I. Export of goods calculated on F.O.B. basis;</p> <p style="padding-left: 40px;">II. Royalty, know-how, professional and consultation fees;</p> <p style="padding-left: 40px;">III. Interest and dividend;</p> <p style="padding-left: 40px;">IV. Other income, indicating the nature thereof</p>	<p>a) Value of imports calculated on C.I.F basis by the company during the financial year in respect of –</p> <p style="padding-left: 40px;">I. Raw materials;</p> <p style="padding-left: 40px;">II. Components and spare parts;</p> <p style="padding-left: 40px;">III. Capital goods;</p> <p>b) Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;</p> <p>c) Total value of 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;</p> <p>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 held by them on which the dividends were due and the year to which the dividends related;</p> <p>e) Earnings in foreign exchange classified under the following heads, namely:-</p> <p style="padding-left: 40px;">I. Export of goods calculated on F.O.B. basis;</p> <p style="padding-left: 40px;">II. Royalty, know-how, professional and consultation fees;</p> <p style="padding-left: 40px;">III. Interest and dividend;</p> <p style="padding-left: 40px;">IV. Other income, indicating the nature thereof</p>	

## OTHER DISCLOSURES

- (a) Commission paid to sole selling agents within the meaning of section 294 of the act.
- (b) Brokerage and discount on sales, other than the usual trade discount.
- (c) The amount provided for depreciation, renewals or diminution in value of fixed assets.  
If such provision is not made by means of a depreciation charge, the method adopted for making such provision.  
If no provision is made for depreciation, the fact that no provision has been made shall be stated and the quantum of arrears of depreciation computed in accordance with section 205(2) of the Companies Act shall be disclosed by way of a note.
- (d) The profit & Loss account shall also contain or give by way of a note detail information showing separately, the following payments provided or made during the financial year, to the directors (including managing directors or managers, if any, by the company, the subsidiaries of the company and any other person):-
- (1) The managerial remuneration u/s 198 of the act paid/payable during the financial year to the directors (including managing directors or manager, if any)
  - (2) Other allowances and commissions including guarantee commission.
  - (3) Any other perquisites or benefits in cash or in kind.
  - (4)
    - (i) Pensions
    - (ii) Gratuities
    - (iii) Payment from Provident funds, in excess of own subscriptions and interest thereon.
    - (iv) Compensation for loss of office
    - (v) Consideration in connection with retirement from office.
- (e) The Profit & Loss account shall contain or give by way of a note, a statement showing the computation of net profits in accordance with section 349 of the act with relevant details of the calculation of the commissions payable by way of percentage of such profits to the directors (including managing directors) or manager, if any.
- (f) The amounts reserved for-

- Repayment of share capital and
- Repayment of loans.

- (g) The aggregate amount of the dividends paid, and proposed, and stating whether such amounts are subject to deduction of income-tax or not.
- (h) Amount, if material, by which any items shown in the profit and loss statement, is affected by any change in the basis of accounting.
- (i) In case of manufacturing companies, the profit and loss account shall also contain, by way of a note in respect of each class of goods manufactured, detailed quantitative information in regard to the following namely:-
- The licensed capacity (where license is in force)
  - The installed capacity and
  - The actual production

Note-1: The licensed capacity and the installed capacity of the company as on the last date of the year to which the profit and loss account relates, shall be mentioned against items (i) and (ii) above respectively.

Note-2: Against item (iii), the actual production in respect of the finished products meant for sale shall be mentioned. In cases where semi-processed products are also sold by the company, separate details thereof shall be given.

Note-3: For the purpose of this paragraph, the items for which the company is holding separate industrial licenses shall be treated as separate classes of goods but where a company has more than one industrial licence for production of the same item at different places or for expansion of the licensed capacity, the item covered by all such licences shall be treated as one class.

- (j) The Central government may direct that a company shall not be obliged to show the amount set aside to provisions other than those relating to depreciation, renewal or diminution in value of assets, if the Central Government is satisfied that the information should not be disclosed in the public interest and would prejudice the company, but subject to the condition that in any heading stating an amount arrived at after taking into account the amount set aside as such, the provision shall be so framed or marked as to indicate

- (g) 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.

<p><b>that fact.</b></p> <p>(k) Except in the case of the first profit and loss account laid before the company after the commencement of the Companies Act, the corresponding amounts for the immediately preceding financial year for all items shown in the profit and loss account shall also be given in the profit and loss account.</p> <p>(l) The figures in the balance sheet may be rounded off as under:</p> <ul style="list-style-type: none"> <li>• Less than Rs. 100 crores : to the nearest hundreds or thousands or decimal thereof</li> <li>• <b>Between Rs. 100 crore or more, but less than Rs. 500 crores : to the nearest hundreds, thousands, lakhs or millions or decimal thereof</b></li> <li>• <b>Rs. 500 crores or more, to the nearest hundreds, thousands, lakhs, millions or crores or decimal thereof.</b></li> </ul>	<p>(k) 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> <p>(l) Turnover Rounding off</p> <ul style="list-style-type: none"> <li>• Less than one hundred crore to the nearest hundreds, thousands, rupees <b>lakhs or millions</b>, or decimals thereof.</li> <li>• <b>One hundred crore rupees or more to the nearest, lakhs, millions or crores, more or decimals thereof.</b></li> </ul> <p><b>Once a unit of measurement is used, it should be used uniformly in the Financial Statements.</b></p>
<p><b>PART III – Interpretations</b></p>	
<p><b>PART IV – Balance Sheet abstract and a company’s general business profile</b></p>	