

SCHEDULE III

(See section 129)

¹[Division I

FINANCIAL STATEMENTS FOR A COMPANY WHOSE FINANCIAL STATEMENTS ARE REQUIRED TO COMPLY WITH THE COMPANIES (ACCOUNTING STANDARDS) RULES, 2006

General Instructions for Preparation of Balance Sheet and Statement of Profit and Loss of a Company.]

GENERAL INSTRUCTIONS

1. 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.

2. The disclosure requirements specified in this Schedule are in addition to and not in substitution of the disclosure requirements specified in the Accounting Standards prescribed under the Companies Act, 2013. Additional disclosures specified in the Accounting Standards shall be made in the notes to accounts or by way of additional statement unless required to be disclosed on the face of the Financial Statements. Similarly, all other disclosures as required by the Companies Act shall be made in the notes to accounts in addition to the requirements set out in this Schedule.

3. (i) Notes to accounts shall contain information in addition to that presented in the Financial Statements and shall provide where required (a) narrative descriptions or disaggregations of items recognised in those statements; and (b) information about items that do not qualify for recognition in those statements.

(ii) Each item on the face of the Balance Sheet and Statement of Profit and Loss shall be cross-referenced to any related information in the notes to accounts. In preparing the Financial Statements including the notes to accounts, a balance shall be maintained between providing excessive detail that may not assist users of financial statements and not providing important information as a result of too much aggregation.

4. (i) Depending upon the turnover of the company, the figures appearing in the Financial Statements may be rounded off as given below:—

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

(ii) Once a unit of measurement is used, it ²[should] be used uniformly in the Financial Statements.

5. 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.

6. For the purpose of this Schedule, the terms used herein shall be as per the applicable Accounting Standards.

Note:— This part of Schedule sets out the minimum requirements for disclosure on the face of the Balance Sheet, and the Statement of Profit and Loss (hereinafter referred to as “Financial Statements” for the purpose of

1. Subs. by G.S.R. 404(E), dated 6th April, 2016, for “GENERAL INSTURCTIONS FOR PREPARATION OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS OF A COMPANY”.

2. Subs. by Notification No. G.S.R. 1022(E), dated 11th October, 2018, for “shall” (w.e.f. 11-10-218).

this Schedule) and Notes. Line items, sub-line items and sub-totals shall be presented as an addition or substitution on the face of the Financial Statements when such presentation is relevant to an understanding of the company's financial position or performance or to cater to industry/sector-specific disclosure requirements or when required for compliance with the amendments to the Companies Act or under the Accounting Standards.

PART I — BALANCE SHEET

Name of the Company.....

Balance Sheet as at

(Rupees in.....)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
1	2	3	4

I. EQUITY AND LIABILITIES

(1) Shareholders' funds

- (a) Share capital
- (b) Reserves and surplus
- (c) Money received against share warrants

(2) Share application money pending allotment

(3) Non-current liabilities

- (a) Long-term borrowings
- (b) Deferred tax liabilities (Net)
- (c) Other Long-term liabilities
- (d) Long-term provisions

(4) Current liabilities

- (a) Short-term borrowings
- ¹[(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

TOTAL

1. Subs. by Notification No. G.S.R. 679(E), dated 4th September 2015, for "(b) Trade payables" (w.e.f. 4-9-2015).

1	2	3	4
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II. ASSETS

Non-current assets

(1) (a) ¹[Property, Plant and Equipment]

- (i) Tangible assets
- (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

(2) Current assets

- (a) Current investments
- (b) Inventories
- (c) Trade receivables
- (d) Cash and cash equivalents
- (e) Short-term loans and advances
- (f) Other current assets

TOTAL

See accompanying notes to the Financial Statements.

Notes

GENERAL INSTRUCTIONS FOR PREPARATION OF BALANCE SHEET

1. 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 realised 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.

2. 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.

3. A liability shall be classified as current when it satisfies any of the following criteria:—

- (a) it is expected to be settled in the company's normal operating cycle;

1. Subs. by Notification No. G.S.R. 1022(E), dated 11th October, 2018, for "Fixed assets" (w.e.f. 11-10-2018).

- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (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.

All other liabilities shall be classified as non-current.

4. 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.

5. 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.

6. A company shall disclose the following in the notes to accounts.

A. Share Capital

For each class of share capital (different classes of preference shares to be treated separately):

- (a) the number and amount of shares authorised;
- (b) the number of shares issued, subscribed and fully paid, and subscribed but not fully paid;
- (c) par value per share;
- (d) a reconciliation of the 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 dividends and the 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 company or the ultimate holding company in aggregate;
- (g) shares in the company held by each shareholder holding more than 5 per cent. shares specifying the number of shares held;
- (h) shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the 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 contract (s) 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 along with the earliest date of conversion in descending order starting from the farthest such date;
 - (k) calls unpaid (showing aggregate value of calls unpaid by directors and officers);
 - (l) forfeited shares (amount originally paid-up).

B. Reserves and Surplus

(i) Reserves and Surplus shall be classified as:

- (a) Capital Reserves;
- (b) Capital Redemption Reserve;
- (c) Securities Premium ^{1***};

1. The word “Reserve” omitted by Notification No. G.S.R.1022(E), dated 11th October, 2018 (w.e.f. 11-10-2018).

- (d) Debenture Redemption Reserve;
 - (e) Revaluation Reserve;
 - (f) Share Options Outstanding Account;
 - (g) Other Reserves—(specify the nature and purpose of each reserve and the amount in respect thereof);
 - (h) Surplus *i.e.*, balance in Statement of Profit and 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 specified heads);
- (ii) A reserve specifically represented by earmarked investments shall be termed as a “fund”.
 - (iii) Debit balance of statement of profit and loss shall be shown as a negative figure under the head “Surplus”. 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.

C. Long-Term Borrowings

- (i) Long-term borrowings shall be classified as:
 - (a) Bonds/debentures;
 - (b) Term loans:
 - (A) from banks.
 - (B) from other parties.
 - (c) Deferred payment liabilities;
 - (d) Deposits;
 - (e) Loans and advances from related parties;
 - (f) Long term maturities of finance lease obligations;
 - (g) Other loans and advances (specify nature).
- (ii) Borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.
- (iii) Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed.
- (iv) 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 instalments, the date of maturity for this purpose must be reckoned as the date on which the first instalment becomes due.
- (v) Particulars of any redeemed bonds/debentures which the company has power to reissue shall be disclosed.
- (vi) Terms of repayment of term loans and other loans shall be stated.
- (vii) 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.

D. Other Long-term Liabilities

Other Long-term Liabilities shall be classified as:

(a) Trade payables;

(b) Others.

E. Long-term provisions

The amounts shall be classified as:

(a) Provision for employee benefits;

(b) Others (specify nature).

F. Short-term borrowings

(i) Short-term borrowings shall be classified as:

(a) Loans repayable on demand;

(A) from banks.

(B) from other parties.

(b) Loans and advances from related parties;

(c) Deposits;

(d) Other loans and advances (specify nature).

(ii) Borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.

(iii) Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed.

(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.

[F.A. Trade Payable:—

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:

(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;

(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (7 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;

(c) the amount of interest due and payable for the period of delay in making payment (which have 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;

(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and

(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 enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006;

*Explanation.-*The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning assigned to those under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.]

G. Other current liabilities

The amounts shall be classified as:

(a) Current maturities of long-term debt;

(b) Current maturities of finance lease obligations;

(c) Interest accrued but not due on borrowings;

1. Ins. by Notification No. G.S.R. 679(E), dated 4th September, 2015 (w.e.f. 4-9-2015).

(d) Interest accrued and due on borrowings;

(e) Income received in advance;

(f) Unpaid dividends;

(g) Application money received for 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 the number of shares proposed to be issued, the amount of premium, if any, and the period before which shares shall be allotted shall be disclosed. It shall also be disclosed whether the company has sufficient authorised capital to cover the share capital amount resulting from allotment of shares out of such share application money. Further, the period for which the share application money has been pending beyond the period for allotment as mentioned in the document inviting application for shares along with the reason for such share application money being pending shall be disclosed. Share application money not exceeding the issued capital and to the extent not refundable shall be shown under the head Equity and share application money to the extent refundable, *i.e.*, the amount in excess of subscription or in case the requirements of minimum subscription are not met, shall be separately shown under “Other current liabilities”;

(h) Unpaid matured deposits and interest accrued thereon;

(i) Unpaid matured debentures and interest accrued thereon;

(j) Other payables (specify nature).

H. Short-term provisions

The amounts shall be classified as:

(a) Provision for employee benefits.

(b) Others (specify nature).

I. Tangible assets

(i) Classification shall be given as:

(a) Land;

(b) Buildings;

(c) Plant and Equipment;

(d) Furniture and Fixtures;

(e) Vehicles;

(f) Office equipment;

(g) Others (specify nature).

(ii) Assets under lease shall be separately specified under each class of asset.

(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.

(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.

J. Intangible assets

- (i) Classification shall be given as:
- (a) Goodwill;
 - (b) Brands /trademarks;
 - (c) Computer software;
 - (d) Mastheads and publishing titles;
 - (e) Mining rights;
 - (f) Copyrights, and patents and other intellectual property rights, services and operating rights;
 - (g) Recipes, formulae, models, designs and prototypes;
 - (h) Licences and franchise;
 - (i) Others (specify nature).

(ii) 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 amortization and impairment losses/reversals shall be disclosed separately.

(iii) 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.

K. Non-current investments

(i) Non-current investments shall be classified as trade investments and other investments and further classified as:

- (a) Investment property;
- (b) Investments in Equity Instruments;
- (c) Investments in preference shares;
- (d) Investments in Government or trust securities;
- (e) Investments in debentures or bonds;
- (f) Investments in Mutual Funds;
- (g) Investments in partnership firms;
- (h) Other non-current investments (specify nature).

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 the shares of each partner) shall be given.

(ii) Investments carried at other than at cost should be separately stated specifying the basis for valuation thereof;

(iii) The following shall also be disclosed:

- (a) Aggregate amount of quoted investments and market value thereof;

- (b) Aggregate amount of unquoted investments;
- (c) Aggregate provision for diminution in value of investments.

L. Long-term loans and advances

(i) Long-term loans and advances shall be classified as:

- (a) Capital Advances;
- (b) Security Deposits;
- (c) Loans and advances to related parties (giving details thereof);
- (d) Other loans and advances (specify nature).

(ii) The above shall also be separately sub-classified as:

- (a) Secured, considered good;
- (b) Unsecured, considered good;
- (c) 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 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.

M. Other non-current assets

Other non-current assets shall be classified as:

(i) Long-term Trade Receivables (including trade receivables on deferred credit terms);

(ii) Others (specify nature);

(iii) Long term Trade Receivables, shall be sub-classified as:

(A) (a) Secured, considered good;

(B) Unsecured, considered good;

(C) Doubtful.

(b) Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.

(c) 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.

N. Current Investments

(i) Current investments shall be classified as:

- (a) Investments in Equity Instruments;
- (b) Investments in Preference Shares;
- (c) Investments in Government or trust securities;
- (d) Investments in debentures or bonds;
- (e) Investments in Mutual Funds;
- (f) Investments in partnership firms;

(g) Other investments (specify nature).

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 the shares of each partner) shall be given.

(ii) The following shall also be disclosed:

- (a) The basis of valuation of individual investments;
- (b) Aggregate amount of quoted investments and market value thereof;
- (c) Aggregate amount of unquoted investments;
- (d) Aggregate provision made for diminution in value of investments.

O. Inventories

(i) Inventories shall be classified as:

- (a) Raw materials;
- (b) Work-in-progress;
- (c) Finished goods;
- (d) Stock-in-trade (in respect of goods acquired for trading);
- (e) Stores and spares;
- (f) Loose tools;
- (g) Others (specify nature).

(ii) Goods-in-transit shall be disclosed under the relevant sub-head of inventories.

(iii) Mode of valuation shall be stated.

P. Trade Receivables

(i) Aggregate amount of Trade Receivables outstanding for a period exceeding six months from the date they are due for payment should be separately stated.

(ii) Trade receivables shall be sub-classified as:

- (a) Secured, considered good;
- (b) Unsecured, considered good;
- (c) Doubtful.

(iii) Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.

(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.

Q. Cash and cash equivalents

(i) Cash and cash equivalents shall be classified as:

- (a) Balances with banks;
- (b) Cheques, drafts on hand;
- (c) Cash on hand;
- (d) Others (specify nature).

- (ii) Earmarked balances with banks (for example, for unpaid dividend) shall be separately stated.
- (iii) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments shall be disclosed separately.
- (iv) Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.
- (v) Bank deposits with more than twelve months maturity shall be disclosed separately.

R. Short-term loans and advances

- (i) Short-term loans and advances shall be classified as:
 - (a) Loans and advances to related parties (giving details thereof);
 - (b) Others (specify nature).
- (ii) The above shall also be sub-classified as:
 - (a) Secured, considered good;
 - (b) Unsecured, considered good;
 - (c) 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 amounts due by firms or private companies respectively in which any director is a partner or a director or a member shall be separately stated.

S. Other current assets (specify nature)

This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.

T. Contingent liabilities and commitments (to the extent not provided for)

- (i) Contingent liabilities shall be classified as:
 - (a) Claims against the company not acknowledged as debt;
 - (b) Guarantees;
 - (c) Other money for which the company is contingently liable.
- (ii) Commitments shall be classified as:
 - (a) Estimated amount of contracts remaining to be executed on capital account and not provided for;
 - (b) Uncalled liability on shares and other investments partly paid;
 - (c) Other commitments (specify nature).

U. 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.

V. Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the balance sheet date, there shall be indicated by way of note how such unutilised amounts have been used or invested.

W. If, in the opinion of the Board, any of the assets other than ¹[Property, Plant and Equipment] and non-current investments do not have a value on realisation 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.

1. Subs. by Notification No. G.S.R. (E), dated 11th October, 2018, for “fixed assets” (w.e.f. 11-10-2018).

¹[X. Every company shall disclose the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016			
(+) Permitted receipts			
(-) Permitted payments			
(-) Amount deposited in Banks			
Closing cash in hand as on 30.12. 2016			

Explanation : For the purposes of this clause, the term ‘Specified Bank Notes’ shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.]

PART II – STATEMENT OF PROFIT AND LOSS

Name of the Company.....

Profit and loss statement for the year ended

(Rupees in.....)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
1	2	3	4
I. Revenue from operations		xxx	xxx
II. Other income		xxx	xxx
III. Total Revenue (I + II)		xxx	xxx
IV. Expenses:			
Cost of materials consumed			
Purchases of Stock-in-Trade			
Changes in inventories of finished goods		xxx	xxx
work-in-progress and		xxx	xxx
Stock-in-Trade		xxx	xxx
Employee benefits expense		xxx	xxx
Finance costs			
Depreciation and amortisation expense			
Other expenses			

1. Ins. by Notification No. G.S.R. 308(E), dated 30th March, 2017 (w.e.f. 30-3-2017).

1	2	3	4
Total expenses		xxx	xxx
V. Profit before exceptional and extraordinary items and tax (III - IV)		xxx	xxx
VI. Exceptional items		xxx	xxx
VII. Profit before extraordinary items and tax (V - VI)		xxx	xxx
VIII. Extraordinary items		xxx	xxx
IX. Profit before tax (VII- VIII)		xxx	xxx
X. Tax expense:			
(1) Current tax		xxx	xxx
(2) Deferred tax		xxx	xxx
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		xxx	xxx
XII. Profit/(loss) from discontinuing operations		xxx	xxx
XIII. Tax expense of discontinuing operations		xxx	xxx
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		xxx	xxx
XV. Profit (Loss) for the period (XI + XIV)		xxx	xxx
XVI. Earnings per equity share:			
(1) Basic		xxx	xxx
(2) Diluted		xxx	xxx

See accompanying notes to the financial statements.

**GENERAL INSTRUCTIONS FOR PREPARATION OF STATEMENT OF
PROFIT AND LOSS**

1. The provisions of this Part shall apply to the income and expenditure account referred to in sub-clause (ii) of clause (40) of section 2 in like manner as they apply to a statement of profit and loss.

2. (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;

Less:

- (d) Excise duty.

(B) In respect of a finance company, revenue from operations shall include revenue from—

- (a) Interest; and

(b) Other financial services.

Revenue under each of the above heads shall be disclosed separately by way of notes to accounts to the extent applicable.

3. Finance Costs

Finance costs shall be classified as:

- (a) Interest expense;
- (b) Other borrowing costs;
- (c) Applicable net gain/loss on foreign currency transactions and translation.

4. Other income

Other income shall be classified as:

- (a) Interest Income (in case of a company other than a finance company);
- (b) Dividend Income;
- (c) Net gain/loss on sale of investments;
- (d) Other non-operating income (net of expenses directly attributable to such income).

5. Additional Information

A Company shall disclose by way of notes additional information regarding aggregate expenditure and income on the following items:—

- (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.1,00,000, whichever is higher;
- (d) Interest Income;
- (e) Interest expense;
- (f) Dividend income;
- (g) Net gain/loss on sale of investments;
- (h) Adjustments to the carrying amount of investments;
- (i) Net gain or loss on foreign currency transaction and translation (other than considered as finance cost);
- (j) Payments to the auditor as (a) auditor; (b) for taxation matters; (c) for company law matters; (d) for management services; (e) for other services; and (f) for reimbursement of expenses;
- (k) In case of Companies covered under section 135, amount of expenditure incurred on corporate social responsibility activities;
- (l) Details of items of exceptional and extraordinary nature;
- (m) Prior period items;
- (ii) (a) In the case of manufacturing companies,—
 - (1) Raw materials under broad heads.
 - (2) goods purchased under broad heads.

(b) In the case of trading companies, purchases in respect of goods traded in by the company under broad heads.

(c) In the case of companies rendering or supplying services, gross income derived from services rendered or supplied under broad heads.

(d) In the case of a company, which falls under more than one of the categories mentioned in (a), (b) and (c) above, it shall be sufficient compliance with the requirements herein if purchases, sales and consumption of raw material and the gross income from services rendered is shown under broad heads.

(e) In the case of other companies, gross income derived under broad heads.

(iii) In the case of all concerns having works in progress, works-in-progress under broad heads.

(iv) (a) The aggregate, if material, of any amounts set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which the balance sheet is made up.

(b) The aggregate, if material, of any amounts withdrawn from such reserves.

(v) (a) The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments.

(b) The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.

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

(a) Consumption of stores and spare parts;

(b) Power and fuel;

(c) Rent;

(d) Repairs to buildings;

(e) Repairs to machinery;

(f) Insurance;

(g) Rates and taxes, excluding, taxes on income;

(h) Miscellaneous expenses,

(vii) (a) Dividends from subsidiary companies.

(b) Provisions for losses of subsidiary companies.

(viii) The profit and loss account shall also contain by way of a note the following information, namely:—

(a) Value of imports calculated on C.I.F basis by the company during the financial year in respect of—

I. Raw materials;

II. Components and spare parts;

III. Capital goods;

(b) Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;

(c) Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;

(d) 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;

(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.

Note:— Broad heads shall be decided taking into account the concept of materiality and presentation of true and fair view of financial statements.

GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

1. Where a company is required to prepare Consolidated Financial Statements, *i.e.*, consolidated balance sheet and consolidated statement of profit and loss, the company shall *mutatis mutandis* follow the requirements of this Schedule as applicable to a company in the preparation of balance sheet and statement of profit and loss. In addition, the consolidated financial statements shall disclose the information as per the requirements specified in the applicable Accounting Standards including the following:

(i) Profit or loss attributable to “minority interest” and to owners of the parent in the statement of profit and loss shall be presented as allocation for the period.

(ii) “Minority interests” in the balance sheet within equity shall be presented separately from the equity of the owners of the parent.

2. In Consolidated Financial Statements, the following shall be disclosed by way of additional information:

Name of the entity in the	Net Assets, <i>i.e.</i> , total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
1	2	3	4	5
Parent				
Subsidiaries				
Indian				
1.				
2.				
3.				
.				
.				
Foreign				
1.				
2.				

	1	2	3	4	5
3.
Minority Interest in all subsidiaries					
Associates (Investment as per the equity method)					
Indian					
1.					
2.					
3.					
.					
.					
Foreign					
1.					
2.					
3.					
.					
.					
Joint Ventures (as per proportionate consolidation/ investment as per the equity method)					
Indian	_____	_____	_____	_____	_____
1.					
2.					
3.					
.					
.					
Foreign					
1.					
2.					
3.					
.					
.					
Total	_____	_____	_____	_____	_____

3. All subsidiaries, associates and joint ventures (whether Indian or foreign) will be covered under consolidated financial statements.

4. An entity shall disclose the list of subsidiaries or associates or joint ventures which have not been consolidated in the consolidated financial statements along with the reasons of not consolidating.

¹[Division II

Financial Statements for a company whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015.

GENERAL INSTRUCTIONS FOR PREPARATION OF FINANCIAL STATEMENTS OF A COMPANY REQUIRED TO COMPLY WITH Ind AS

1. Every company to which Indian Accounting Standards apply, shall prepare its financial statements in accordance with this Schedule or with such modification as may be required under certain circumstances.

2. Where compliance with the requirements of the Act including Indian Accounting Standards (except the option of presenting assets and liabilities in the order of liquidity as provided by the relevant Ind AS) 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 or statements forming part thereof, the same shall be made and the requirements under this Schedule shall stand modified accordingly.

3. The disclosure requirements specified in the 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 or statements unless required to be disclosed on the face of the Financial Statements. Similarly, all other disclosures as required by the Companies Act, 2013 shall be made in the Notes in addition to the requirements set out in this Schedule.

4. (i) Notes shall contain information in addition to that presented in the Financial Statements and shall provide where required-

(a) narrative descriptions or disaggregations of items recognised in those statements; and

(b) information about items that do not qualify for recognition in those statements.

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

5. Depending upon the turnover of the company, the figures appearing in the Financial Statements shall be rounded off as below:

Turnover	Rounding off
(i) less than one hundred crore rupees	To the nearest hundreds, thousands, lakhs or millions, or decimals thereof.
(ii) one hundred crore rupees or more	To the nearest, lakhs, millions or crores, or decimals thereof.

Once a unit of measurement is used, it should be used uniformly in the Financial Statements.

6. Financial Statements shall contain the corresponding amounts (comparatives) for the immediately preceding reporting period for all items shown in the Financial Statements including Notes except in the case of first Financial Statements laid before the company after incorporation.

1. Ins. by Notification No. G.S.R. 404(E), dated 6th April, 2016 (w.e.f. 6-4-2016).

7. Financial Statements shall disclose all ‘material’ items, *i.e.*, the items if they could, individually or collectively, influence the economic decisions that users make on the basis of the financial statements. Materiality depends on the size or nature of the item or a combination of both, to be judged in the particular circumstances.

8. For the purpose of this Schedule, the terms used herein shall have the same meanings assigned to them in Indian Accounting Standards.

9. Where any Act or Regulation requires specific disclosures to be made in the standalone financial statements of a company, the said disclosures shall be made in addition to those required under this Schedule.

Note: This Schedule sets out the minimum requirements for disclosure on the face of the Financial Statements, *i.e.*, Balance Sheet, Statement of Changes in Equity for the period, the Statement of Profit and Loss for the period (The term ‘Statement of Profit and Loss’ has the same meaning as ‘Profit and Loss Account’) and Notes. Cash flow statement shall be prepared, where applicable, in accordance with the requirements of the relevant Indian Accounting Standard.

Line items, sub-line items and sub-totals shall be presented as an addition or substitution on the face of the Financial Statements when such presentation is relevant to an understanding of the company’s financial position or performance or to cater to industry or sector-specific disclosure requirements or when required for compliance with the amendments to the Companies Act, 2013 or under the Indian Accounting Standards.

PART I –BALANCE SHEET

Name of the Company.....

Balance Sheet as at.....

(Rupees in.....)

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	1	2	3	4
(I)	ASSETS Non-current assets (a) Property, Plant and Equipment (b) Capital work-in-progress (c) Investment Property (d) Goodwill (e) Other Intangible assets (f) Intangible assets under development (g) Biological Assets other than bearer plants (h) Financial Assets (i) Investments (ii) Trade receivables (iii) Loans (iv) Others (to be specified) (j) Deferred tax assets (net) (j) Other non-current assets Current assets (a) Inventories (b) Financial Assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Others (to be specified) (c) Current Tax Assets (Net) (d) Other current assets			
(2)				

	Total Assets			
(1)	¹ [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.] (a) LIABILITIES Non-current liabilities (a) Financial Liabilities (i) Borrowings ¹ [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.] (iii) Other financial liabilities (other than those specified in item (b), to be specified) (b) Provisions (c) Deferred tax liabilities (Net) (d) Other non-current liabilities Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables (iii) Other financial liabilities (other than those specified in item (c)) (b) Other current liabilities (c) Provisions (d) Current Tax Liabilities (Net)			
(2)	Total Equity and Liabilities			

See accompanying notes to the financial statements

STATEMENT OF CHANGES IN EQUITY

Name of the Company.....

Statement of Changes in Equity for the period ended

(Rupees in)

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period

1. Subs. by Notification No. G.S.R. 1022(E), dated 11-10-2018, for "(b) Trade payables" (w.e.f. 11-10-2018).

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	¹ [Securities Premium Reserve]	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period														
Changes in accounting policy or prior period errors														
Restated balance at the beginning of the reporting period														
Total														
Comprehensive Income for the year														
Dividends														
Transfer to retained earnings														
Any other change (to be specified)														
Balance at the end of the reporting period														

Note: ²[i] Remeasurement of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items along with the relevant amounts in the Notes.

³[(ii) A description of the purposes of each reserve within equity shall be disclosed in the Notes.

(iii) in the “Notes”, under the heading “General Instructions for Preparation of Balance Sheet.]

Notes:

GENERAL INSTRUCTIONS FOR PREPARATION OF BALANCE SHEET

1. An entity shall classify an asset as current when-

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period; or
- (d) the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

An entity shall classify all other assets as non-current.

2. The operating cycle of an entity is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. When the entity’s normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

3. An entity shall classify a liability as current when-

- (a) it expects to settle the liability in its normal operating cycle;

1. Subs. by Notification No. G.S.R. 1022(E), dated 11th October, 2018, for “Securities Premium Reserve” (w.e.f. 11-10-2018).
 2. Note renumbered as clause (i) thereof by Notification No. G.S.R. 1022(E), dated 11th October, 2018 (w.e.f. 11-10-2018).
 3. Ins. by *ibid*.

- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. 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.

An entity shall classify all other liabilities as non-current.

4. 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.

5. 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.

6. A company shall disclose the following in the Notes:

A. Non-Current Assets

I. Property, Plant and Equipment :

(i) Classification shall be given as:

- (a) Land
- (b) Buildings
- (c) Plant and Equipment
- (d) Furniture and Fixtures
- (e) Vehicles
- (f) Office equipment
- (g) Bearer Plants
- (h) Others (specify nature)

(ii) Assets under lease shall be separately specified under each class of assets.

(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 or reversals shall be disclosed separately.

II. Investment Property:

A reconciliation of the gross and net carrying amounts of each class of property 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 or reversals shall be disclosed separately.

III Goodwill:

A reconciliation of the gross and net carrying amount of goodwill at the beginning and end of the reporting period showing additions, impairments, disposals and other adjustments.

IV. Other Intangible assets:

(i) Classification shall be given as:

- (a) Brands or trademarks
- (b) Computer software
- (c) Mastheads and publishing titles
- (d) Mining rights

- (e) Copyrights, patents, other intellectual property rights, services and operating rights
 - (f) Recipes, formulae, models, designs and prototypes
 - (g) Licenses and franchises
 - (h) Others (specify nature)
- (ii) 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 amortization and impairment losses or reversals shall be disclosed separately.

V. Biological Assets other than bearer plants:

A reconciliation of the 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 shall be disclosed separately.

VI. Investments:

- (i) Investments shall be classified as:
 - (a) Investments in Equity Instruments;
 - (b) Investments in Preference Shares;
 - (c) Investments in Government or trust securities;
 - (d) Investments in debentures or bonds;
 - (e) Investments in Mutual Funds;
 - (f) Investments in partnership firms; or
 - (g) Other investments (specify nature).

Under each classification, details shall be given of names of the bodies corporate that are-

- (i) subsidiaries,
- (ii) associates,
- (iii) joint ventures, or
- (iv) structured 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). Investments in partnership firms along alongwith names of the firms, their partners, total capital and the shares of each partner shall be disclosed separately.

The following shall also be disclosed:

- (a) Aggregate amount of quoted investments and market value thereof;
- (b) Aggregate amount of unquoted investments; and
- (c) Aggregate amount of impairment in value of investments.

VII. Trade Receivables:

- ¹[(i) Trade receivables shall be sub-classified as:
- (a) Trade Receivables considered good – Secured;
 - (b) Trade Receivables considered good – Unsecured;
 - (c) Trade Receivables which have significant increase in Credit Risk; and
 - (d) Trade Receivables - credit impaired.]

(ii) Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.

(iii) 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.

1. Subs. by Notification No. G.S.R. 1022(E), dated 11th October, 2018, for "VII. Trade Receivable" (w.e.f. 11-10-2018).

VIII. Loans:

- (i) Loans shall be classified as-
 - (a) Security Deposits;
 - (b) Loans to related parties (giving details thereof); and
 - (c) Other loans (specify nature).
 - ¹[(ii) Loans Receivables shall be sub-classified as:
 - (a) Loans Receivables considered good – Secured;
 - (b) Loans Receivables considered good - Unsecured;
 - (c) Loans Receivables which have significant increase in Credit Risk; and
 - (d) Trade Receivables - credit impaired.]
 - (iii) Allowance for bad and doubtful loans shall be disclosed under the relevant heads separately.
 - (iv) Loans due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.
- IX. Bank deposits with more than 12 months maturity shall be disclosed under ‘Other financial assets’;
- X. Other non-current assets: Other non-current assets shall be classified as-
- (i) Capital Advances; and
 - (ii) Advances other than capital advances;
 - (1) Advances other than capital advances shall be classified as:
 - (a) Security Deposits;
 - (b) Advances to related parties (giving details thereof); and
 - (c) Other advances (specify nature).
 - (2) Advances to directors or other officers of the company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member should be separately stated. In case advances are of the nature of a financial asset as per relevant Ind AS, these are to be disclosed under ‘other financial assets’ separately.
 - (iii) Others (specify nature).

B. Current Assets

- I. Inventories:
- (i) Inventories shall be classified as-
 - (a) Raw materials;
 - (b) Work-in-progress;
 - (c) Finished goods;
 - (d) Stock-in-trade (in respect of goods acquired for trading);
 - (e) Stores and spares;
 - (f) Loose tools; and
 - (g) Others (specify nature).
 - (ii) Goods-in-transit shall be disclosed under the relevant sub-head of inventories.
 - (iii) Mode of valuation shall be stated.
- II. Investments:
- (i) Investments shall be classified as-

1. Subs. by Notification No. G.S.R. 1022(E), dated 11th October, 2018, for “VIII. Trade Receivable” (w.e.f. 11-10-2018).

- (a) Investments in Equity Instruments;
- (b) Investment in Preference Shares;
- (c) Investments in government or trust securities;
- (d) Investments in debentures or bonds;
- (e) Investments in Mutual Funds;
- (f) Investments in partnership firms; and
- (g) Other investments (specify nature).

Under each classification, details shall be given of names of the bodies corporate that are-

- (i) subsidiaries,
- (ii) associates,
- (iii) joint ventures, or
- (iv) structured 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).

(ii) The following shall also be disclosed-

- (a) Aggregate amount of quoted investments and market value thereof;
- (b) Aggregate amount of unquoted investments;
- (c) Aggregate amount of impairment in value of investments.

III. Trade Receivables:

¹[(i) Trade receivables shall be sub-classified as:

- (a) Loans Receivables considered good – Secured;
- (b) Loans Receivables considered good - Unsecured;
- (c) Loans Receivables which have significant increase in Credit Risk; and
- (d) Trade Receivables - credit impaired.]

(ii) Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.

(iii) 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.

IV. Cash and cash equivalents: Cash and cash equivalents shall be classified as-

- a. Balances with Banks (of the nature of cash and cash equivalents);
- b. Cheques, drafts on hand;
- c. Cash on hand; and
- d. Others (specify nature).

V. Loans:

(i) Loans shall be classified as:

- (a) Security deposits;
- (b) Loans to related parties (giving details thereof); and
- (c) Others (specify nature).

²[(ii) Trade receivables shall be sub-classified as:

- (a) Loans Receivables considered good – Secured;
- (b) Loans Receivables considered good - Unsecured;
- (c) Loans Receivables which have significant increase in Credit Risk; and
- (d) Trade Receivables - credit impaired.]

1. Subs. by Notification No. G.S.R. 1022(E), dated 11th October, 2018, for “III Trade Receivables” (w.e.f. 11-10-2018).
 2. Subs. by *ibid.*, for “V. Loans” (w.e.f. 11-10-2018).

- (iii) Allowance for bad and doubtful loans shall be disclosed under the relevant heads separately.
- (iv) Loans due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member shall be separately stated.

VI. Other current assets (specify nature): This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories. Other current assets shall be classified as-

- (i) Advances other than capital advances

(1) Advances other than capital advances shall be classified as:

- (a) Security Deposits;
- (b) Advances to related parties (giving details thereof);
- (c) Other advances (specify nature).

(2) Advances to directors or other officers of the company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.

- (ii) Others (specify nature)

C. Cash and Bank balances: The following disclosures with regard to cash and bank balances shall be made:

- (a) Earmarked balances with banks (for example, for unpaid dividend) shall be separately stated.
- (b) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments shall be disclosed separately.
- (c) Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.

D. Equity

I. Equity Share Capital: For each class of equity share capital:

- (a) the number and amount of shares authorised;
- (b) the number of shares issued, subscribed and fully paid, and subscribed but not fully paid;
- (c) par value per share;
- (d) a reconciliation of the number of shares outstanding at the beginning and at the end of the period;
- (e) the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the 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 subsidiaries or associates of the holding company or the ultimate holding company in aggregate;
- (g) shares in the company held by each shareholder holding more than five per cent. shares specifying the number of shares held;
- (h) shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts;
- (i) for the period of five years immediately preceding the date at which the Balance Sheet is prepared-
 - aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash;
 - aggregate number and class of shares allotted as fully paid up by way of bonus shares; and
 - aggregate number and class of shares bought back;
- (j) terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting from the farthest such date;
- (k) calls unpaid (showing aggregate value of calls unpaid by directors and officers);
- (l) forfeited shares (amount originally paid up).

II. Other Equity:

- (i) 'Other Reserves' shall be classified in the notes as-

- (a) Capital Redemption Reserve;

- (b) Debenture Redemption Reserve;
 - (c) Share Options Outstanding Account; and
 - (d) Others— (specify the nature and purpose of each reserve and the amount in respect thereof); (Additions and deductions since last balance sheet to be shown under each of the specified heads)
- (ii) Retained Earnings represents surplus *i.e.* balance of the relevant column in the Statement of Changes in Equity;
- (iii) A reserve specifically represented by earmarked investments shall disclose the fact that it is so represented;
- (iv) Debit balance of Statement of Profit and Loss shall be shown as a negative figure under the head ‘retained earnings’. Similarly, the balance of ‘Other Equity’, after adjusting negative balance of retained earnings, if any, shall be shown under the head ‘Other Equity’ even if the resulting figure is in the negative; and
- (v) Under the sub-head ‘Other Equity’, disclosure shall be made for the nature and amount of each item.

E. Non-Current Liabilities

I. Borrowings:

- (i) borrowings shall be classified as-
 - (a) Bonds or debentures
 - (b) Term loans
 - (I) from banks
 - (II) from other parties
 - (c) Deferred payment liabilities
 - (d) Deposits
 - (e) Loans from related parties
 - (f) Long term maturities of finance lease obligations
 - (g) Liability component of compound financial instruments
 - (h) Other loans (specify nature);
- (ii) borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.
- (iii) where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed;
- (iv) bonds or 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;
- (v) particulars of any redeemed bonds or debentures which the company has power to reissue shall be disclosed;
- (vi) terms of repayment of term loans and other loans shall be stated; and
- (vii) period and amount of default as on the balance sheet date in repayment of borrowings and interest shall be specified separately in each case.

II. Provisions: The amounts shall be classified as-

- (a) Provision for employee benefits; and
- (b) Others (specify nature).

III. Other non-current liabilities;

- (a) Advances; and
- (b) Others (specified nature).

F. Current Liabilities

I. Borrowings:

(i) Borrowings shall be classified as-

(a) Loans repayable on demand

(I) from banks

(II) from other parties

(b) Loans from related parties

(c) Deposits

(d) Other loans (specify nature);

(ii) borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case;

(iii) where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed;

(iv) period and amount of default as on the balance sheet date in repayment of borrowings and interest, shall be specified separately in each case.

II. Other Financial Liabilities: Other Financial liabilities shall be classified as-

(a) Current maturities of long-term debt;

(b) Current maturities of finance lease obligations;

(c) Interest accrued;

(d) Unpaid dividends;

(e) Application money received for allotment of securities to the extent refundable and interest accrued thereon;

(f) Unpaid matured deposits and interest accrued thereon;

(g) Unpaid matured debentures and interest accrued thereon; and

(h) Others (specify nature).

'Long term debt' is a borrowing having a period of more than twelve months at the time of origination

III. Other current liabilities:

The amounts shall be classified as-

(a) revenue received in advance;

(b) other advances (specify nature); and

(c) others (specify nature);

IV. Provisions: The amounts shall be classified as-

(i) provision for employee benefits; and

(ii) others (specify nature).

¹[FA. Trade Payables

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:-

(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;

1. Ins. by Notification No. G.S.R. 1022(E), dated 11th October, 2018 (w.e.f. 11-10-2018).

- (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;
- (c) the amount of interest due and payable for the period of delay in making payment (which have 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;
- (d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and
- (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 enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

*Explanation.-*The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning assigned to those under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.]

G. The presentation of liabilities associated with group of assets classified as held for sale and non-current assets classified as held for sale shall be in accordance with the relevant Indian Accounting Standards (Ind ASs).

H. Contingent Liabilities and Commitments:

(to the extent not provided for)

(i) Contingent Liabilities shall be classified as-

- (a) claims against the company not acknowledged as debt;
- (b) guarantees excluding financial guarantees; and
- (c) other money for which the company is contingently liable.

(ii) Commitments shall be classified as-

- (a) estimated amount of contracts remaining to be executed on capital account and not provided for;
- (b) uncalled liability on shares and other investments partly paid; and
- (c) other commitments (specify nature).

I. 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 irredeemable preference shares shall also be disclosed separately.

J. 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.

K. Every company shall disclose the details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the Table below:-

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016			
(+) Permitted receipts			
(-) Permitted payments			
(-) Amount deposited in Banks			
Closing cash in hand as on 30.12.2016			

Explanation .— For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.]

1. Ins. by Notification No. G.S.R. 308(E), dated 30th March, 2017.

7. When a company applies an accounting policy retrospectively or makes a restatement of items in the financial statements or when it reclassifies items in its financial statements, the company shall attach to the Balance Sheet, a "Balance Sheet" as at the beginning of the earliest comparative period presented.

8. Share application money pending allotment shall be classified into equity or liability in accordance with relevant Indian Accounting Standards. Share application money to the extent not refundable shall be shown under the head Equity and share application money to the extent refundable shall be separately shown under 'Other financial liabilities'.

9. Preference shares including premium received on issue, shall be classified and presented as 'Equity' or 'Liability' in accordance with the requirements of the relevant Indian Accounting Standards. Accordingly, the disclosure and presentation requirements in this regard applicable to the relevant class of equity or liability shall be applicable *mutatis mutandis* to the preference shares. For instance, ¹[plain vanilla], redeemable preference shares shall be classified and presented under 'non-current liabilities' as 'borrowings' and the disclosure requirements in this regard applicable to such borrowings shall be applicable *mutatis mutandis* to redeemable preference shares.

10. Compound financial instruments such as convertible debentures, where split into equity and liability components, as per the requirements of the relevant Indian Accounting Standards, shall be classified and presented under the relevant heads in 'Equity' and 'Liabilities'

11. Regulatory Deferral Account Balances shall be presented in the Balance Sheet in accordance with the relevant Indian Accounting Standards.

PART II – STATEMENT OF PROFIT AND LOSS

Name of the Company.....

Statement of Profit and Loss for the period ended.....

(Rupees in.....)

	Particulars	Note No.		Figures for the current reporting period		Figures for the previous reporting period
I	Revenue From Operations					
II	Other Income					
III	Total Income (I+II)					
	Particulars	Note No.		Figures for the current reporting period		Figures for the previous reporting period
IV	EXPENSES					
	Cost of materials consumed					
	Purchases of Stock-in-Trade					
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress					
	Employee benefits expense					
	Finance costs					
	Depreciation and amortization expense					
	Other expenses					
	Total expenses (IV)					
V	Profit/(loss) before exceptional items and tax (I- IV)					

1. Ins. by Notification No. G.S.R. 1022(E), dated 11th October, 2018 (w.e.f. 11-10-2018).

	Particulars	Note No.		Figures for		Figures for
VI	Exceptional Items					
VII	Profit/(loss) before tax (V-VI)					
VIII	Tax expense: (1) Current tax (2) Deferred tax					
IX	Profit (Loss) for the period from continuing operations (VII-VIII)					
X	Profit/(loss) from discontinued operations					
XI	Tax expense of discontinued operations					
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)					
XIII	Profit/(loss) for the period (IX+XII)					
XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)					
	Particulars	Note No.		Figures for the current reporting period		Figures for the previous reporting period
XVI	Earnings per equity share (for continuing operation): (1) Basic (2) Diluted					
XVII	Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted					
XVIII	Earnings per equity share(for discontinued & continuing operations) (1) Basic (2) Diluted					

See accompanying notes to the financial statements

Notes:

GENERAL INSTRUCTIONS FOR PREPARATION OF STATEMENT OF PROFIT AND LOSS

1. The provisions of this Part shall apply to the income and expenditure account, in like manner as they apply to a Statement of Profit and Loss.
2. The Statement of Profit and Loss shall include:

- (1) Profit or loss for the period;
- (2) Other Comprehensive Income for the period.
- The sum of (1) and (2) above is ‘Total Comprehensive Income’.
3. Revenue from operations shall disclose separately in the notes
- (a) sale of products (including Excise Duty);
 - (b) sale of services; and
 - (c) other operating revenues.
4. Finance Costs: Finance costs shall be classified as-
- (a) interest;
 - (b) dividend on redeemable preference shares;
 - (c) exchange differences regarded as an adjustment to borrowing costs; and
 - (d) other borrowing costs (specify nature).
5. Other income: Other income shall be classified as-
- (a) interest Income ;
 - (b) dividend Income; and
 - (c) other non-operating income (net of expenses directly attributable to such income).
6. Other Comprehensive Income shall be classified into-
- (A) Items that will not be reclassified to profit or loss
- (i) Changes in revaluation surplus;
 - (ii) Remeasurements of the defined benefit plans;
 - (iii) Equity Instruments through Other Comprehensive Income;
 - (iv) Fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss;
 - (v) Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent not to be classified into profit or loss; and
 - (vi) Others (specify nature).
- (B) Items that will be reclassified to profit or loss;
- (i) Exchange differences in translating the financial statements of a foreign operation;
 - (ii) Debt Instruments through Other Comprehensive Income;
 - (iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge;
 - (iv) Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent to be classified into profit or loss; and
 - (v) Others (specify nature).
7. Additional Information: A Company shall disclose by way of notes, additional information regarding aggregate expenditure and income on the following items:
- (a) employee Benefits expense [showing separately (i) salaries and wages, (ii) contribution to provident and other funds, (iii) share based payments to employees, (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, in addition to the consideration of ‘materiality’ as specified in clause 7 of the General Instructions for Preparation of Financial Statements of a Company;

- (d) interest Income;
- (e) interest Expense;
- (f) dividend income;
- (g) net gain or loss on sale of investments;
- (h) net gain or loss on foreign currency transaction and translation (other than considered as finance cost);
- (i) payments to the auditor as (a) auditor, (b) for taxation matters, (c) for company law matters, (d) for other services, (e) for reimbursement of expenses;
- (j) in case of companies covered under section 135, amount of expenditure incurred on corporate social responsibility activities; and
- (k) details of items of exceptional nature;

8. Changes in Regulatory Deferral Account Balances shall be presented in the Statement of Profit and Loss in accordance with the relevant Indian Accounting Standards.

PART III- GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

1. Where a company is required to prepare Consolidated Financial Statements, *i.e.*, consolidated balance sheet, consolidated statement of changes in equity and consolidated statement of profit and loss, the company shall *mutatis mutandis* follow the requirements of this Schedule as applicable to a company in the preparation of balance sheet, statement of changes in equity and statement of profit and loss. In addition, the consolidated financial statements shall disclose the information as per the requirements specified in the applicable Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules 2015, including the following, namely:-

- (i) Profit or loss attributable to ‘non-controlling interest’ and to ‘owners of the parent’ in the statement of profit and loss shall be presented as allocation for the period. Further, ‘total comprehensive income’ for the period attributable to ‘non-controlling interest’ and to ‘owners of the parent’ shall be presented in the statement of profit and loss as allocation for the period. The aforesaid disclosures for ‘total comprehensive income’ shall also be made in the statement of changes in equity. In addition to the disclosure requirements in the Indian Accounting Standards, the aforesaid disclosures shall also be made in respect of ‘other comprehensive income’.
- (ii) ‘Non-controlling interests’ in the Balance Sheet and in the Statement of Changes in Equity, within equity, shall be presented separately from the equity of the ‘owners of the parent’.
- (iii) Investments accounted for using the equity method.

2. In Consolidated Financial Statements, the following shall be disclosed by way of additional information:

Name of the entity in the Group	Net Assets, i.e., total assets minus total		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or	Amount	As % of consolidated other	Amount	As % of total comprehensive income	Amount
Parent								
Subsidiaries								
Indian								
1.								
2.								
3.								
.								
Foreign								
1.								
2.								
3.								
.								
Non-controlling Interests in all								

Foreign							
1.							
2.							
3.							
Joint Ventures (investment as per the equity method)							
Indian							
1.							
2.							
3.							
Foreign							
1.							
2.							
3.							
Total							

3. All subsidiaries, associates and joint ventures (whether Indian or foreign) will be covered under consolidated financial statements.

4. An entity shall disclose the list of subsidiaries or associates or joint ventures which have not been consolidated in the consolidated financial statements along with the reasons of not consolidating.]

¹[Division III

Financial Statements for a Non-Banking Financial Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015.

GENERAL INSTRUCTIONS FOR PREPARATION OF FINANCIAL STATEMENTS OF A NON-BANKING FINANCIAL COMPANY (NBFC) THAT IS REQUIRED TO COMPLY WITH INDIAN ACCOUNTING STANDARDS (Ind AS)

1. Every Non-Banking Financial company as defined in the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 to which Indian Accounting Standards apply, shall prepare its financial statements in accordance with this Schedule or with such modification as may be required under certain circumstances.
2. Where compliance with the requirements of relevant Act, Regulations, Guidelines or Circulars issued by the relevant regulator from time to time including Indian Accounting Standards (Ind AS) (except the option of presenting assets and liabilities in accordance with current, non-current classification as provided by relevant Ind AS) as applicable to the NBFCs 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 under this Schedule shall stand modified accordingly.
3. 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 or statements unless required to be disclosed on the face of the Financial Statements. Similarly, all other disclosures as

1. Ins. by Notification No. G.S.R. 1022(E), dated 11th October, 2018 (w.e.f. 11-10-2018).

required by the Companies Act, 2013 shall be made in the Notes in addition to the requirements set out in this Schedule.

4. (i) Notes shall contain information in addition to that presented in the Financial Statements and shall provide where required-
 - (a) narrative descriptions or disaggregations of items recognised in those statements; and
 - (b) information about items that do not qualify for recognition in those statements.

(ii) Each item on the face of the Balance Sheet, Statement of Changes in Equity and Statement of Profit and Loss shall be cross-referenced to any related information in the Notes. In preparing the Financial Statements including the Notes, a balance shall be maintained between providing excessive details that may not assist users of Financial Statements and not providing important information as a result of too much aggregation.

- 5. Depending upon the total income of the NBFC, the figures appearing in the Financial Statements shall be rounded off as below:

Total Income	Rounding off
(i) less than one hundred crore rupees	To the nearest hundreds, thousands, lakhs or millions, or decimals thereof.
(ii) one hundred crore rupees or more	To the nearest, lakhs, millions or crores, or decimals thereof.

Once a unit of measurement is used, it should be used uniformly in the Financial Statements.

6. Financial Statements shall contain the corresponding amounts (comparatives) for the immediately preceding reporting period for all items shown in the Financial Statements including Notes except in the case of first Financial Statements after incorporation.
7. Financial Statements shall disclose all ‘material’ items, i.e., the items if they could, individually or collectively, influence the economic decisions that users make on the basis of the financial statements. Materiality depends on the size or nature of the item or a combination of both, to be judged in the particular circumstances.
8. For the purpose of this Schedule, the terms used herein shall have the same meanings assigned to them in Indian Accounting Standards.
9. Where any Act, Regulation, Guidelines or Circulars issued by the relevant regulators from time to time requires specific disclosures to be made in the standalone financial statements of an NBFC, the said disclosures shall be made in addition to those required under this Schedule.
10. The NBFCs preparing financial statements as per this Schedule may change the order of presentation of line items on the face of financial statements or order of line items within the schedules in order of liquidity, if appropriate, considering the operations performed by the NBFC.

Note: This Schedule sets out the minimum requirements for disclosure on the face of the Financial Statements, i.e., Balance Sheet, Statement of Changes in Equity for the period, the Statement of Profit and Loss for the period (The term ‘Statement of Profit and Loss’ has the same meaning as ‘Profit and Loss Account’) and Notes. Cash flow statement shall be prepared, where applicable, in accordance with the requirements of the relevant Indian Accounting Standard.

Line items, sub-line items and sub-totals shall be presented as an addition or substitution on the face of the Financial Statements when such presentation is relevant to an understanding of the NBFC’s financial position or performance or to cater to categories of NBFCs as prescribed by the relevant regulator or sector-specific disclosure requirements or when required for compliance with the amendments to the relevant statutes or under the Indian Accounting Standards.

PART I –BALANCE SHEET

Name of the Non-Banking Financial Company.....

Balance Sheet as at

	<i>Particulars</i>	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	1		2	3
	ASSETS			
(1)	Financial Assets			
(a)	Cash and cash equivalents			
(b)	Bank Balance other than (a) above			
(c)	Derivative financial instruments			
(d)	Receivables			
	(I) Trade Receivables			
	(II) Other Receivables			
(e)	Loans			
(f)	Investments			
(g)	Other Financial assets (to be specified)			
(2)	Non-financial Assets			
(a)	Inventories			
(b)	Current tax assets (Net)			
(c)	Deferred tax Assets (Net)			
(d)	Investment Property			
(e)	Biological assets other than bearer plants			
(f)	Property, Plant and Equipment			
(g)	Capital work-in-progress			
(h)	Intangible assets under development			
(i)	Goodwill			
(j)	Other Intangible assets			
(k)	Other non-financial assets (to be specified)			
	Total Assets			

	LIABILITIES AND EQUITY			
	LIABILITIES			
(1)	Financial Liabilities			
(a)	Derivative financial instruments			
(b)	Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(c)	Debt Securities			
(d)	Borrowings (Other than Debt Securities)			
(e)	Deposits			
(f)	Subordinated Liabilities			
(g)	Other financial liabilities(to be specified)			
(2)	Non-Financial Liabilities			
(a)	Current tax liabilities (Net)			
(b)	Provisions			
(c)	Deferred tax liabilities (Net)			
(d)	Other non-financial liabilities(to be specified)			
(3)	EQUITY			
(a)	Equity Share capital			
(b)	Other Equity			
	Total Liabilities and Equity			

See accompanying notes to the financial statements

STATEMENT OF CHANGES IN EQUITY

Name of the Non-Banking Financial Company.....

Statement of Changes in Equity for the period ended

(Rupees in...)

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Xxx	XXX	XXX

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings								
Balance at the beginning of the reporting period															
Changes in accounting policy/prior period errors															
Restated balance at the beginning of the reporting period															
Total Comprehensive Income for the year															
Dividends															
Transfer to retained earnings															
Any other change (to be specified)															
Balance at the end of the reporting period															

Note:

- (i) Remeasurement of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items along with the relevant amounts in the Notes.
- (ii) A description of the purpose of each reserve within equity shall be disclosed in the Notes.

Notes

GENERAL INSTRUCTIONS FOR PREPARATION OF BALANCESHEET

A Non-Banking Financial company shall disclose the following in the notes to accounts:

(A) Cash and cash equivalents: Cash and cash equivalents shall be classified as:

- (i) Cash on hand
- (ii) Balances with Banks (of the nature of cash and cash equivalents);
- (iii) Cheques, drafts on hand; and
- (iv) Others (specify nature).

Cash and Bank balances: The following disclosures with regard to cash and bank balances shall be made:

- (i) Earmarked balances with banks (for example, for unpaid dividend) shall be separately stated.
- (ii) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments shall be disclosed separately.
- (iii) Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.

(B) Derivative financial Instruments

1 Explain use of derivatives

2 Cross-reference to Financial Risks section for management of risks arising from derivatives

Part I	(Current Year)			(Previous Year)		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
(i)Currency derivatives:						
-Spot and forwards						
-Currency Futures						
-Currency swaps						
-Options purchased						
-Options sold (written)						
-Others						
Sub total (i)						
(ii)Interest rate derivatives						
-Forward Rate Agreements and Interest Rate Swaps						
-Options purchased						
-Options sold (written)						
-Futures						
-Others						
Subtotal(ii)						
(iii)Credit derivatives						
(iv) Equity linked derivatives						
(v) Other derivatives (Please specify)						

Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+(v)					
Part II					
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:					
(i) Fair value hedging:					
- Currency derivatives					
- Interest rate derivatives					
- Credit derivatives					
- Equity linked derivatives					
- Others					
Sub total (i)					
(ii) Cash flow hedging:					
- Currency derivatives					
- Interest rate derivatives					
- Credit derivatives					
- Equity linked derivatives					
- Others					
Sub total (ii)					
(iii) Net investment hedging:					
(iv) Undesignated Derivatives					
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)					

With respect to hedges and hedge accounting, NBFCs may provide a description in accordance with the requirements of Indian Accounting Standards, of how derivatives are used for hedging, explain types of hedges recognized for accounting purposes and their usage/application by the entity.

(C) Receivables:

(i) Receivables shall be sub-classified as:

- (a) Receivables considered good - Secured;
- (b) Receivables considered good - Unsecured;
- (c) Receivables which have significant increase in Credit Risk; and
- (d) Receivables - credit impaired

(ii) Allowance for impairment loss allowance shall be disclosed under the relevant heads separately.

(iii) Debts due by directors or other officers of the NBFC or any of them either severally or jointly with any other person or debts due by firms including limited liability partnerships (LLPs), private companies respectively in which any director is a partner or a director or a member should be separately stated.

(D) Loans

	(Current Year)						(Previous Year)					
	Amor-tised cost	At Fair Value			Sub total	Total	Amor-tised cost	At Fair Value			Sub total	Total
		Through Other Comprehensive Income	Through profit or loss	Designat-ed at fair value through profit or loss				Through Other Compre-hensive Income	Through profit or loss	Designat-ed at fair value through profit or loss		
	(1)	(2)	(3)	(4)	(5=2+ 3+4)	(6=1 + 5)	(7)	(8)	(9)	(10)	(11=8+ 9+10)	(12=(7) + (11))
Loans												
(A)												
(i) Bills Purchased and Bills Discounted												
(ii) Loans repayable on Demand												
(iii) Term Loans												
(iv) Leasing												
(v) Factoring												
(vi) Others (to be specified)												
Total (A) -Gross												
Less:Impairment loss allowance												
Total (A) - Net												
(B)												
(i) Secured by tangible assets												
(ii)Secured by intangible assets												
(iii) Covered by Bank/Government Guarantees												
(iv) Unsecured												
Total (B)-Gross												
Less: Impairment loss allowance												
Total (B)-Net												
(C) (I) Loans in India												
(i) Public Sector												

(ii) Others (to be specified)											
Total (C)- Gross											
Less: Impairment loss allowance											
Total(C) (I)-Net											
(C) (II)Loans outside India											
Less: Impairment loss allowance											
Total (C) (II)- Net											
Total C(I) and C(II)											

(E) Investments

Investments														
Invest- vest- ments	(Current Year)						(Previous Year)							
	Amor- tised cost	At Fair Value			Sub- Total	Oth- ers*	Total	Amor- tised cost	At Fair Value			Sub- Total		
		Through Other Compre- hensive Income	Thro ugh prof it or loss	Desig- nated at fair value through prof it or loss					Through Other Compre- hensive Income	Thro ugh prof it or loss	Desig- nated at fair value throug h prof it or loss			
	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)	(8)	(9)	(10)	(11)	(12)=(9)+(10)+(11)	(13)	(14)=(8)+(12)+(13)
Mutual funds														
Gov- ernment securi- ties														
Other ap- proved securi- ties														
Debt securi- ties														
Equity instru- ments														
Subsid- iarie														
Associates														
Joint Ven- tures														
Others (specify)														
Total – Gross (A)														
(i) Invest- ments outside India														

(ii) Investments in India												
Total (B)												
Total (A) to tally with (B)												
Less: Allowance for Impairment loss (C)												
Total – Net D= (A)-(C)												

* Other basis of measurement such as cost may be explained as a footnote

(F) Investment Property

A reconciliation of the gross and net carrying amounts of each class of property 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 or reversals shall be disclosed separately.

(G) Biological Assets other than bearer plants:

A reconciliation of the 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 shall be disclosed separately.

(H) Property, Plant and Equipment

(i) Classification shall be given as:

- (a) Land
- (b) Buildings
- (c) Plant and Equipment
- (d) Furniture and Fixtures
- (e) Vehicles
- (f) Office equipment
- (g) Bearer Plants
- (h) Others (specify nature)

(ii) Assets under lease shall be separately specified under each class of asset.

(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 or reversals shall be disclosed separately.

(I) Goodwill

A reconciliation of the gross and net carrying amount of goodwill at the beginning and end of the reporting period showing additions, impairments, disposals and other adjustments.

(J) Other Intangible assets

(iv) Classification shall be given as:

- (a) Brands or trademarks
- (b) Computer software
- (c) Mastheads and publishing titles
- (d) Mining rights

- (e) Copyrights, patents, other intellectual property rights, services and operating rights
 - (f) Recipes, formulae, models, designs and prototypes
 - (g) Licenses and franchises
 - (h) Others (specify nature)
- (ii) 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 amortization and impairment losses or reversals shall be disclosed separately.

(K) Payables

The following details relating to Micro, Small and Medium Enterprises shall be disclosed:

- (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;
- (b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;
- (c) the amount of interest due and payable for the period of delay in making payment (which have 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;
- (d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and
- (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 enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

Explanation.— The terms ‘appointed day’, ‘buyer’, ‘enterprise’, ‘micro enterprise’, ‘small enterprise’ and ‘supplier’ shall have the same meaning assigned to those under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.”

(L) Debt Securities

	(Current Year)				(Previous Year)			
	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total
	(1)	(2)	(3)	(4)=(1)+(2)+(3)	(5)	(6)	(7)	(8)=(5)+(6)+(7)
Liability component of compound financial instruments								
Others (Bonds/ Debenture etc.)								
Total (A)								
Debt securities in India								
Debt securities outside India								
Total (B) to tally with (A)								

- (i) bonds or 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 earliest 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;
- (ii) particulars of any redeemed bonds or debentures which the NBFC has power to reissue shall be disclosed.

(M) Borrowings (Other than Debt Securities)

	(Current Year)				(Previous Year)			
	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
	(1)	(2)	(3)	(4)=(1)+(2)+(3)	(1)	(2)	(3)	(4)=(1)+(2)+(3)
(a) Term loans								
(i) from banks								
(ii) from other parties								
(b) Deferred payment liabilities								
(c) Loans from related parties								
(d) Finance lease obligations								
(e) Liability component of compound financial instruments								
(f) Loans repayable on demand								
(i) from banks								
(ii) from other parties								
(g) Other loans (specify nature)								
Total (A)								
Borrowings in India								
Borrowings outside India								

Total (B) to tally with (A)							
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- (i) Borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.
- (ii) Where borrowings have been guaranteed by directors or others, the aggregate amount of such borrowings under each head shall be disclosed;
- (iii) terms of repayment of term loans and other loans shall be stated; and
- (iv) period and amount of default as on the balance sheet date in repayment of borrowings and interest shall be specified separately in each case.

(N) Deposits

	(Current Year)				(Previous Year)			
	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
	(1)	(2)	(3)	(4)=(1)+(2)+(3)	(5)	(6)	(7)	(8)=(5)+(6)+(7)
Deposits								
(i) Public Deposits								
(ii) From Banks								
(iii) From Others								
Total								

(O) Subordinated Liabilities

	(Current Year)				(Previous Year)			
	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
	(1)	(2)	(3)	(4)=(1)+(2)+(3)	(5)	(6)	(7)	(8)=(5)+(6)+(7)
Perpetual Debt Instruments to the extent that do not qualify as equity								
Preference Shares other than those that qualify as Equity								
Others (specifying the nature and type of instrument issued)								
Total (A)								
Subordinated Liabilities in India								
Subordinated Liabilities outside India								

Total (B) to tally with (A)							
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(P) Other Financial Liabilities (to be specified): Other Financial liabilities shall be classified as-

- (a) Interest accrued;
- (b) Unpaid dividends;
- (c) Application money received for allotment of securities to the extent refundable and interest accrued thereon;
- (d) Unpaid matured deposits and interest accrued thereon;
- (e) Unpaid matured debentures and interest accrued thereon;
- (f) Margin money (to be specified);and
- (g) Others (specify nature)

(Q) Provisions: The amounts shall be classified as-

- (a) Provision for employee benefits; and
- (b) Others (specify nature)

(R) Other Non-financial liabilities (to be specified):

- (a) Revenue received in advance;
- (b) Other advances (Specify nature); and
- (c) Others (specify nature).

(S) Equity Share Capital : For each class of equity share capital:

- (a) the number and amount of shares authorized;
- (b) the number of shares issued, subscribed and fully paid, and subscribed but not fully paid;
- (c) par value per share;
- (d) a reconciliation of the number of shares outstanding at the beginning and at the end of the period;
- (e) the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the 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 company or the ultimate holding company in aggregate;
- (g) shares in the company held by each shareholder holding more than five percent shares specifying the number of shares held;
- (h) shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment, including the terms and amounts;
- (i) For the period of five years immediately preceding the date at which the Balance Sheet is prepared:
 - Aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash;
 - Aggregate number and class of shares allotted as fully paid up by way of bonus shares; and
 - Aggregate number and class of shares bought back;
- (j) terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting from the farthest such date;
- (k) calls unpaid (showing aggregate value of calls unpaid by directors and officers);
- (l) forfeited shares (amount originally paid up)
- (m) An NBFC shall disclose information that enables users of its financial statements to evaluate the NBFC's objectives, policies and processes for managing capital.

(T) Other Equity

- (i) Other Reserves' shall be classified in the notes as:
 - (a) Capital Redemption Reserve;
 - (b) Debenture Redemption Reserve;
 - (c) Share Options Outstanding Account;
 - (d) Statutory Reserves; and
 - (e) Others – (specify the nature and purpose of each reserve and the amount in respect thereof);
(Additions and deductions since last balance sheet to be shown under each of the specified heads)
- (iii) Retained Earnings represents surplus i.e. balance of the relevant column in the Statement of Changes in Equity;
- (iv) A reserve specifically represented by earmarked investments shall disclose the fact that it is so represented;
- (v) Debit balance of Statement of Profit and Loss shall be shown as a negative figure under the head 'retained earnings'. Similarly, the balance of 'Other Equity', after adjusting negative balance of retained earnings, if any, shall be shown under the head 'Other Equity' even if the resulting figure is in the negative;
- (vi) Under the sub-head 'Other Equity', disclosure shall be made for the nature and amount of each item; and
- (vii) Under the sub-head 'Other Equity', disclosure shall be made for conditions or restrictions for distribution attached to statutory reserves.

(U) Contingent Liabilities and commitments (to the extent not provided for)

- (i) Contingent Liabilities shall be classified as:
 - (a) Claims against the company not acknowledged as debt;
 - (b) Guarantees excluding financial guarantees; and
 - (c) Other money for which the company is contingently liable
- (ii) Commitments shall be classified as:
 - (a) Estimated amount of contracts remaining to be executed on capital account and not provided for;
 - (b) Uncalled liability on shares and other investments partly paid;
 - (c) Other commitments (specify nature).

(V) 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 irredeemable preference shares shall also be disclosed separately.

(W) 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 unutilized amounts have been used or invested.

(X) Other Classification related General Instructions

1. When an NBFC applies an accounting policy retrospectively or makes a restatement of items in the financial statements or when it reclassifies items in its financial statements, the NBFC shall attach to the Balance Sheet, a "Balance Sheet" as at the beginning of the earliest comparative period presented.
2. Share application money pending allotment shall be classified into equity or liability in accordance with relevant Indian Accounting Standards. Share application money to the extent not refundable shall be shown under the head Equity and share application money to the extent refundable shall be separately shown under 'Other financial liabilities'.
3. Preference shares including premium received on issue, shall be classified and presented as 'Equity' or 'Liability' in accordance with the requirements of the relevant Indian Accounting Standards. Accordingly, the disclosure and presentation requirements in this regard applicable to the relevant class of equity or liability shall be applicable *mutatis mutandis* to the preference shares. For instance, plain vanilla redeemable preference shares shall be classified and presented under 'liabilities' as 'borrowings' or 'subordinated liability' and the disclosure requirements in this regard applicable to such borrowings shall be applicable *mutatis mutandis* to redeemable preference shares.
4. Compound financial instruments such as convertible debentures, where split into equity and liability components, as per the requirements of the relevant Indian Accounting Standards, shall be classified and presented under the relevant heads in "Liabilities and Equity".
5. Regulatory Deferral Account Balances shall be presented in the Balance Sheet in accordance with the relevant Indian Accounting Standards.

PART II – STATEMENT OF PROFIT AND LOSS

Name of the Non-Banking Financial Company.....

Statement of Profit and Loss for the period ended

(Rupees in

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
	Revenue from operations			
(i)	Interest Income			
(ii)	Dividend Income			
(iii)	Rental Income			
(iv)	Fees and commission Income			
(v)	Net gain on fair value changes			
(vi)	Net gain on derecognition of financial instruments under amortised cost category			
(vii)	Sale of products(including Excise Duty)			
(viii)	Sale of services			
(ix)	Others (to be specified)			
(I)	Total Revenue from operations			
(II)	Other Income (to be specified)			
(III)	Total Income (I+II)			
	Expenses			
(i)	Finance Costs			
(ii)	Fees and commission expense			
(iii)	Net loss on fair value changes			
(iv)	Net loss on derecognition of financial instruments under amortised cost category			
(v)	Impairment on financial instruments			
(vi)	Cost of materials consumed			
(vii)	Purchases of Stock-in-trade			
(viii)	Changes in Inventories of finished goods, stock-in-trade and work-in- progress			
(ix)	Employee Benefits Expenses			
(x)	Depreciation, amortization and impairment			
(xi)	Others expenses (to be specified)			
(IV)	Total Expenses (IV)			
(V)	Profit / (loss) before exceptional items and tax (III-IV)			
(VI)	Exceptional items			
(VII)	Profit/(loss) before tax (V -VI)			
(VIII)	Tax Expense: (1) Current Tax (2) Deferred Tax			

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
	Revenue from operations			
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)			
(X)	Profit/(loss) from discontinued operations			
(XI)	Tax Expense of discontinued operations			
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)			
(XIII)	Profit/(loss) for the period (IX+XII)			
(XIV)	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	Subtotal (A)			
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Subtotal (B)			
	Other Comprehensive Income (A + B)			
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)			
(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)			
	Diluted (Rs.)			
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)			
	Diluted (Rs.)			
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)			
	Diluted (Rs.)			

See accompanying notes to the financial statements

Notes

GENERAL INSTRUCTIONS FOR PREPARATION OF STATEMENT OF PROFIT AND LOSS

1. The provisions of this Part shall apply to the income and expenditure account, in like manner as they apply to a Statement of Profit and Loss.
2. The Statement of Profit and Loss shall include:
 - (A) Profit or loss for the period;
 - (B) Other Comprehensive Income for the period.

The sum of (A) and (B) above is ‘Total Comprehensive Income’.

3. Interest Income

Particulars	(Current Year)			(Previous Year)		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans						
Interest income from investments						
Interest on deposits with Banks						
Other interest Income						
Total						

4. Net gain/ (loss) on fair value changes*

Particulars	(Current Year)	(Previous Year)
(A) Net gain/ (loss) on financial instruments at fair value through profit or loss		
(i) On trading portfolio		
- Investments		
- Derivatives		
- Others		
(ii) On financial instruments designated at fair value through profit or loss		
(B) Others (to be specified)		
Total Net gain/(loss) on fair value changes (C)		
Fair Value changes:		
-Realised		
-Unrealised		
Total Net gain/(loss) on fair value changes(D) to tally with (C)		

*Fair value changes in this schedule are other than those arising on account of accrued interest income/expense.

5. Other Income (to be specified)

Particulars	(Current Year)	(Previous Year)
Net gain/(loss) on ineffective portion of hedges		
Net gain/(loss) on derecognition of property, plant and equipment		
Net gain or loss on foreign currency transaction and translation (other than considered as finance cost)(to be specified)		
Others (to be specified)*		
Total		

* Any item under the subhead ‘Others’ which exceeds one per cent of the total income to be presented separately.

6. Finance Costs

Particulars	(Current Year)	(Previous Year)
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at fair value through profit or loss
Interest on deposits		
Interest on borrowings		
Interest on debt securities		
Interest on subordinated liabilities		
Other interest expense		
Total		

7. Employee Benefits Expenses

Particulars	(Current Year)	(Previous Year)
Salaries and wages		
Contribution to provident and other funds		
Share Based Payments to employees		
Staff welfare expenses		
Others (to be specified)		
Total		

8. Impairment on financial instruments

Particulars	(Current Year)		(Previous Year)	
	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost
Loans				
Investments				
Others (to be specified)				
Total				

9. Other expenses (to be specified)

Particulars	(Current Year)	(Previous Year)
Rent, taxes and energy costs		
Repairs and maintenance		
Communication Costs		
Printing and stationery		
Advertisement and publicity		
Director's fees, allowances and expenses		
Auditor's fees and expenses		
Legal and Professional charges		
Insurance		
Other expenditure		
Total		

* Any item under the subhead 'Others expenditure' which exceeds one per cent of the total income to be presented separately.

10. Other Comprehensive Income shall be classified into-

(A) Items that will not be reclassified to profit or loss

- i. Changes in revaluation surplus;
- ii. Remeasurements of the defined benefit plans;
- iii. Equity Instruments through Other Comprehensive Income;
- iv. Fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss;
- v. Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent not to be classified into profit or loss; and
- vi. Others (specify nature).

(B) Items that will be reclassified to profit or loss;

- i. Exchange differences in translating the financial statements of a foreign operation;
- ii. Debt Instruments through Other Comprehensive Income;
- iii. The effective portion of gains and loss on hedging instruments in a cash flow hedge;
- iv. Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent to be classified into profit or loss; and
- v. Others (specify nature).

11. Additional Information: An NBFC shall disclose by way of notes, additional information regarding aggregate expenditure and income on the following items:

- i. Depreciation, amortisation and impairment
- ii. payments to the auditor as (a) auditor, (b) for taxation matters, (c) for company law matters, (d) for other services, (e) for reimbursement of expenses;
- iii. in case of NBFCs covered under section 135, amount of expenditure incurred on corporate social responsibility activities; and
- iv. details of items of exceptional nature

PART III- GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

- (1) Where a Non-Banking Financial Company (NBFC) is required to prepare Consolidated Financial Statements, i.e., consolidated balance sheet, consolidated statement of changes in equity and consolidated statement of profit and loss, the NBFC shall mutatis mutandis follow the requirements of this Schedule as applicable to an NBFC in the preparation of balance sheet, statement of changes in equity and statement of profit and loss. However, where the consolidated financial statements contains elements pertaining to NBFCs and other than NBFCs, mixed basis of presentation may be followed for consolidated financial statements where both kinds of operations are significant. In addition, the consolidated financial statements shall disclose the information as per the requirements specified in the applicable Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules 2015, including the following, namely:-
- (i) Profit or loss attributable to ‘non-controlling interest’ and to ‘owners of the parent’ in the statement of profit and loss shall be presented as allocation for the period. Further, ‘total comprehensive income’ for the period attributable to ‘non-controlling interest’ and to ‘owners of the parent’ shall be presented in the statement of profit and loss as allocation for the period. The aforesaid disclosures for ‘total comprehensive income’ shall also be made in the statement of changes in equity. In addition to the disclosure requirements in the Indian Accounting Standards, the aforesaid disclosures shall also be made in respect of ‘other comprehensive income’.
 - (ii) ‘Non-controlling interests’ in the Balance Sheet and in the Statement of Changes in Equity, within equity, shall be presented separately from the equity of the ‘owners of the parent’.
 - (iii) Investments accounted for using the equity method.

(2) In Consolidated Financial Statements, the following shall be disclosed by way of additional information:

Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Joint								
Non-controlling Interests in all subsidiaries								
Associates (Investment as per the equity method)								
Indian								
1.								
2.								
3.								
.								
Foreign								
1.								
2.								
3.								
.								
Joint								

Ventures(as per the equity method)							
Indian							
1.							
2.							
3.							
.							
Foreign							
1.							
2.							
3.							
.							
Total							

(3) All subsidiaries, associates and joint ventures (whether Indian or foreign) will be covered under consolidated financial statements.

(4) An entity shall disclose the list of subsidiaries or associates or joint ventures which have not been consolidated in the consolidated financial statements along with the reasons of not consolidating.]