

## NEW SCHEDULE VI (SECTION 221)

The Schedule VI has been revised by MCA and is applicable for all Balance Sheet made after 31st March, 2011. The Format has done away with earlier two options of format of Balance Sheet, now only Vertical format has been permitted.

### **GENERAL INSTRUCTIONS FOR PREPARATION OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS OF A COMPANY IN ADDITION TO THE NOTES INCORPORATED ABOVE THE HEADING OF BALANCE SHEET UNDER 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/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 the Schedule VI shall stand modified accordingly.
2. The disclosure requirements specified in Part I and Part II of this Schedule are in addition to and not in substitution of the disclosure requirements specified in the Accounting Standards prescribed under the Companies Act, 1956. 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. Notes to accounts shall contain information in addition to that presented in the Financial Statements and shall provide where required (a) narrative descriptions or disaggregation of items recognized in those statements and (b) information about items that not qualify for recognition in those statements.

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. Depending upon the turnover of the Company, the figures appearing in the Financial Statements may be rounded as below:

<b>Sr. No.</b>	<b>Turnover</b>	<b>Rounding off</b>
(i)	Less than one hundred crore rupees	To the nearest hundreds, thousands, lakhs or millions, or decimals thereof
(ii)	one hundred crore	To the nearest lakhs

	rupees or more	or millions or crores, or decimals thereof
--	----------------	---

Once a unit of measurement is used, it 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.

### Notes

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 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 – FORM OF BALANCE SHEET

**Name of the company**.....

**Balance Sheet as at**.....

**(Rupees in.....)**

	<b>Particulars</b>	<b>Note No.</b>	<b>Figures as at the end of the current reporting period</b>	<b>Figures as at the end of the previous reporting period</b>
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
I.	<b>EQUITY AND LIABILITIES</b>			
(1)	Shareholders' Funds			
	(a) Share capital			
	(b) Reserves and surplus			
	(c) Money received against share warrants			
(2)	Share Application money			

	pending allotment			
(3)	Non-current liabilities (a) long-term borrowings (b) Deferred tax liabilities (Net) (c) Other long term liabilities (d) long-term provisions			
(4)	Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions TOTAL			
II.	ASSETS			
(1)	Non-current assets (a) Fixed Assets (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 Loan 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			

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 realized in, or is intended for sale or consumption in, the company's normal operating cycle;
  - b. it is held primarily for the purpose of being traded;
  - c. it is expected to be realized 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 realization in cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have a duration of 12 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;
  - 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.

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 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 that class including restrictions on the distribution of dividends and the repayment of capital;
- f. shares in the company held by its holding company or its ultimate holding company or by its subsidiaries or associates;
- g. shares in the company held by any shareholder holding more than 5 percent shares;
- h. shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts;
- i. Separate particulars for a period of five years following the year in which the shares have been allotted/bought back, in respect of:
  - Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.
  - Aggregate number and class of shares allotted as fully paid up by way of bonus shares (Specify the source from which bonus shares are issued).
  - Aggregate number and class of shares bought back.
- j. Terms of any security issued along with the earliest date of conversion in descending order starting from the farthest such date.

## B. Reserves and Surplus

- i. Reserves and Surplus shall be classified as:
  - a. Capital Reserves;

- b. Capital Redemption Reserves;
- c. Securities Premium Reserve;
- d. Debenture Redemption Reserve;
- e. Revaluation Reserve;
- f. Other Reserves – (specify the nature of each reserve and the amount in respect thereof);
- g. Surplus i.e. balance in statement of Profit & Loss disclosing allocations and appropriations such as dividend paid, bonus shares and transfer to/from reserves.
- h. Surplus i.e. balance in Statement of Profit & 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
    - from banks.
    - 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, a mention thereof shall be made and also the aggregate amount of such loans under each head.
- iv. Bonds/debentures (along with the rate of interest and particulars of redemption or conversion, as the case may 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/debentures which the company has power to reissue.
- vi. Terms of repayment of term loans and other loans.
- vii. Period and amount of default in repayment of dues, providing break-up of principal 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
    - from banks.
    - from other parties.

- b. Loans and advances from subsidiaries/holding company/associates/business ventures.
  - 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, a mention thereof shall be made and also the aggregate amount of loans under each head.
  - iv. Period and amount of default in repayment of dues, providing break-up of principal and interest shall be specified separately in each case.

#### 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. Income received in Advance;
- d. Interest accrued but not due on borrowings;
- e. Interest accrued and due on borrowings;
- 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 & 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 authorized 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 and other movements 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 therefore 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 and other movements 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 therefor 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 units, debentures or bonds;

- f. Investments in Mutual Funds;
- g. Investments in partnership firm;
- 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;
  - d. Aggregate amount of partly paid-up investments;
  - e. The names of bodies corporate (indicating separately the names of subsidiaries, associates and other business ventures) in whose securities, investments have been made and the nature and extent of the investments so made in each such body corporate.

#### 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. To the extent secured, considered good;
- b. Others, considered good;
- c. Doubtful.
  - i. Allowance for bad and doubtful loans and advances shall be disclosed under the relevant heads separately.
  - ii. 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:
  - i. (a) secured, considered good;  
(b) unsecured, considered good;  
(c) Doubtful
  - 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 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 units, debentures or bonds;
- e. Investments in Mutual Funds;
- f. Investments in partnership firm;
- 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 amount of partly paid-up investments.
  - e. Aggregate provision for diminution in value of investments.

#### O. Inventories

- i. Classification shall be made as:
  - a. Raw material;
  - b. Work-in-progress;
  - c. Finished goods;
  - d. Stock-in-trade;
  - 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 should 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 also be classified as:
  - a. To the extent secured, considered good;
  - b. Others, 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 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. Classification shall be made as:
  - (a) Bank balances;
  - (b) Cheques, drafts on hand;
  - (c) Cash on hand;
  - (d) Cash equivalents — short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value;
  - (e) Others (specify nature).
- ii. Earmarked bank balances (e.g., unpaid dividend) shall be separately stated.
- iii. Balance with banks to the extent held as 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 12 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. To the extent secured, considered good;
  - b. Others, 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 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.

S. Other current assets (specify nature).

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

T. Contingencies 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 holders for the period and the related amount per share shall be disclosed separately. Arrears of fixed cumulative dividends 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 unutilized amounts have been used or invested.

W. If, in the opinion of the board, any of the assets other than fixed assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the board is of the opinion, shall be stated.

## PART II – FORM OF 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 the current reporting period		Figures as at the end of the previous reporting period
I.	Revenue from operations			XXX		XXX
II.	Other Income			XXX		XXX
III.	Total Revenue (I+II)			XXX		XXX
IV.	Expenses:					
	Cost of materials consumed			XXX		XXX
	Purchases of			XXX		XXX



	Stock-In-Trade			XXX		XXX
	Changes in Inventories of finished goods work-in-progress and stock-in-trade					
	Employee benefits expense					
	Finance costs					
	Depreciation and amortization expense					
	Other expense					
	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			XXX		XXX

	operations					
XII.	Profit/(Loss) from discontinuing operations			XXX		XXX
XIII.	Tax expense of discontinuing operations			XXX		XXX
XIV.	Profit/(Loss) from Discontinuing operations (after tax)			XXX		XXX
XV.	Profit/(Loss) for the period			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-section (2) of Section 210 of the Act, 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 disclosed as:

- a. Interest expense;
- b. Other borrowing costs;
- c. Applicable net gain/loss on foreign currency transaction 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 expense].  
  
(b) Depreciation and amortization expense;  
  
(c) Any item of income or expenditure which exceeds one percent 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;
- 6. Net gain or loss on foreign currency transaction and translation (other than considered as finance cost);
- 7. Payments to the auditors as (a) audit, (b) for taxation matters, (c) for company matters, (d) for management services, (e) for other services, (f) for reimbursement of expense;
- 8. Details of items of exceptional and extraordinary nature;
  - i. Prior Period Items;
  - ii. (a) In the case of manufacturing companies;
    - i. Raw materials under broad heads.
    - ii. Goods purchased under broad heads.
  - (b) In the case of trading companies, purchases in respect of goods traded in by 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 purchase, 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 work-in-progress, work-in-progress under broad heads.
  - iv. (a) The aggregate, if material, of any amounts set aside or propose to be set aside, to reserve , but not including provisions made to meet any specific liability, contingency or commitment known to exit 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 commitment.
  - (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 & fuel
  - (c) Rent
  - (d) Repairs to building
  - (e) Repairs to Machinery
  - (f) Insurance
  - (g) Rates and Taxes, excluding, taxes on income.
  - (h) Miscellaneous expense,
- 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 spareparts;
    - 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 the 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 specific mention of the total number of non-residents 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. Exports of Goods calculated on F.O.B. basis;

II. Royalty, know-how, professional and consultation fees;

III. Interest and Dividends;

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.