



## Session on Amendments to Schedule III

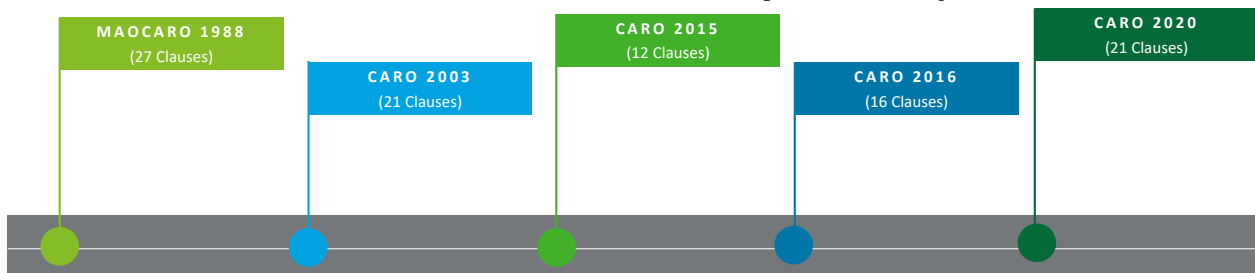


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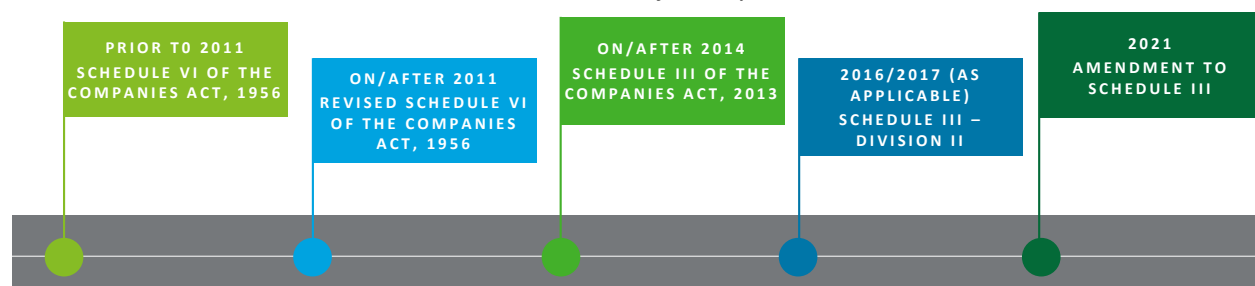
WIRC of ICAI  
August 13, 2022

Presented By:  
CA (Dr.) Alok K. Garg

### From MAOCARO to CARO – A journey!



### From Schedule VI of 1956 to Schedule III of 2013 – A journey!



## History of Schedule III

Schedule	Notified	Remarks
Old Schedule VI to the Companies Act, 1956		Provides for vertical and horizontal form of Balance Sheet
Revised Schedule VI to the Companies Act, 1956	28 Feb 2011 (Applicable: 1 April 2011)	Provides for only vertical format of Balance Sheet
Schedule III to the Companies Act, 2013 (Division I)	26 March 2014 (Applicable: 1 April 2014)	Applicable to companies which are preparing its financial statements as per Accounting Standards (Indian GAAP).
Schedule III to the Companies Act, 2013 (Division II)	6 April 2016	Applicable to companies other than NBFCs which are preparing its financial statements as per Ind AS.
Schedule III to the Companies Act, 2013 (Division III)	11 Oct 2018	Applicable to NBFC Companies which are preparing its financial statements as per Ind AS.
Amendments to Division I and II	11 Oct 2018	
Amendments to Division I, II and III	24 March 2021	

**Old Sch VI vs Revised Sch VI**

BALANCE SHEET as at March 31, 2010				HERO HONDA MOTORS LIMITED BALANCE SHEET as at March 31, 2012			
(Rupees in crores)				(Rupees in crores)			
	Schedule No.	As at March 31, 2010	As at March 31, 2009	Particulars	Note No.	As at March 31, 2012	As at March 31, 2011
<b>SOURCES OF FUNDS</b>				<b>I EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>				<b>I SHAREHOLDERS' FUNDS</b>			
Share capital	1	39.94	39.94	(a) Share capital	3	39.94	39.94
Reserves and surplus	2	3,429.88	3,706.01	(b) Reserves and surplus	4	3,249.89	2,866.12
		3,469.82	3,800.75	<b>II NON - CURRENT LIABILITIES</b>			
<b>LOAN FUNDS</b>				(a) Long term liabilities			
Unsecured	3	66.81	79.48	(i) Deferred tax liabilities	6	306.36	346.27
		66.81	79.48	(ii) Long - term provisions	7	38.01	35.88
<b>DEFERRED TAX LIABILITIES</b>				<b>III CURRENT LIABILITIES</b>			
	8	340.83	151.08	(a) Trade payables	9	2,283.17	2,379.30
<b>TOTAL</b>		<b>3,897.68</b>	<b>4,032.31</b>	(b) Other current liabilities	9	396.20	2,858.02
<b>APPLICATION OF FUNDS</b>				(c) Short - term provisions			
<b>FIXED ASSETS</b>				<b>II ASSETS</b>			
Goodwill	4	2,750.98	2916.25	<b>I NON - CURRENT ASSETS</b>			
Less: Depreciation		1,892.30	942.54	(a) Fixed assets	11	1,763.19	1,611.63
Net block		1,658.78	1,073.71	(i) Tangible assets		2,240.37	2,407.35
Capital work in progress		48.74	120.54	(ii) Intangible assets		522.82	204.28
		1,706.92	1,194.25	(iii) Capital work-in-progress		38.84	48.90
<b>INVESTMENTS</b>	5	3,925.71	3948.75	(a) Long term investments (non current)	12	675.96	265.40
<b>DEFERRED TAX ASSETS</b>	8	7.88	8.65	(b) Long - term loans and advances	13	532.64	342.39
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				<b>III CURRENT ASSETS</b>			
Inventories		456.40	326.03	(a) Current investments	13	1,295.30	946.19
Trade debtors		308.89	149.94	(a) Investments	14	676.57	524.83
Cash and bank balances		1,907.21	219.57	(b) Trade receivables	16	272.31	236.99
Other current assets		24.82	5.88	(c) Debt and cash equivalents	17	76.82	71.81
Loans and advances		402.76	311.28	(d) Short - term loans and advances	18	475.03	384.32
		3,897.68	1,613.49	(e) Other current assets	19	40.34	36.79
<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>	7			<b>TOTAL</b>		<b>8,884.02</b>	<b>10,726.38</b>
Current liabilities		3,805.86	1525.85				
Provisions		1,826.35	526.97				
		4,831.41	2052.82				
<b>Net current assets</b>		<b>(1,944.80)</b>	<b>(1,839.33)</b>				
<b>TOTAL</b>		<b>3,897.68</b>	<b>4,032.31</b>				
Notes to the accounts	12						

Sch III Div I vs Div II

**Balance Sheet**  
as at March 31, 2021

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
<b>I. Equity and Liabilities</b>			
<b>1. Shareholders' Equity</b>			
(a) Share capital	5	2000	2000
(b) Reserves and surplus	6	1000.20	1000.00
<b>2. Non-current liabilities</b>			
(a) Long-term liabilities	8	27.20	24.40
(b) Long-term provisions	7	45.62	49.78
<b>3. Current liabilities</b>			
(a) Trade payables	9	1047.87	1080.00
(b) Other current liabilities	9	27.70	148.18
(c) Short-term provisions	10	750.00	750.00
<b>Total</b>		<b>3631.80</b>	<b>3602.26</b>
<b>II. Assets</b>			
<b>1. Non-current assets</b>			
(a) Real estate	11		
(i) Tangible assets		1000.00	1000.00
(ii) Intangible assets		20.00	100.00
(b) Capital work-in-progress		112.00	60.00
(c) Non-current investments	12	485.20	472.80
(d) Deferred tax assets (Net)	6	22.00	24.40
(e) Long-term loans and advances	13	155.00	477.20
(f) Other non-current assets	14	40.00	47.60
<b>2. Current assets</b>			
(a) Current investments	15	1200.00	1270.00
(b) Inventories	16	100.00	100.00
(c) Trade receivables	16	1200.00	1000.00
(d) Cash and cash equivalents	17	170.00	170.00
(e) Short-term loans and advances	18	50.00	50.00
(f) Other current assets	19	50.00	50.00
<b>Total</b>		<b>3631.80</b>	<b>3602.26</b>

**BALANCE SHEET** AS AT MARCH 31, 2021

Particulars	Note	As at March 31, 2021	As at March 31, 2020	As at April 1, 2020
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Share capital	5	2,000.00	2,000.00	2,000.00
(b) Reserves and surplus	6	1,000.20	1,000.00	1,000.00
(c) Long-term liabilities	8	27.20	24.40	24.40
(d) Long-term provisions	7	45.62	49.78	49.78
<b>Current assets</b>				
(a) Trade payables	9	1,047.87	1,080.00	1,080.00
(b) Other current liabilities	9	27.70	148.18	148.18
(c) Short-term provisions	10	750.00	750.00	750.00
<b>Total</b>		<b>3,631.80</b>	<b>3,602.26</b>	<b>3,602.26</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Equity</b>				
(a) Share capital	5	2,000.00	2,000.00	2,000.00
(b) Reserves and surplus	6	1,000.20	1,000.00	1,000.00
<b>Total Equity</b>		<b>3,000.20</b>	<b>3,000.00</b>	<b>3,000.00</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Long-term liabilities	8	27.20	24.40	24.40
(b) Long-term provisions	7	45.62	49.78	49.78
<b>Current liabilities</b>				
(a) Trade payables	9	1,047.87	1,080.00	1,080.00
(b) Other current liabilities	9	27.70	148.18	148.18
(c) Short-term provisions	10	750.00	750.00	750.00
<b>Total</b>		<b>3,631.80</b>	<b>3,602.26</b>	<b>3,602.26</b>

Sch III Div III

**JHDFC**

**Standalone Balance Sheet as at March 31, 2021**

	Note	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>(A) Financial Assets</b>			
(a) Cash and Cash Equivalents	6	768.67	1,140.88
(b) Bank balances other than (a) above	6	374.78	269.81
(c) Derivative Financial Instruments	7	2,154.48	5,700.20
<b>(B) Receivables</b>			
(i) Trade Receivables	8	155.28	220.00
(ii) Other Receivables		-	-
(b) Loans	9	4,89,294.28	4,30,043.28
(c) Investments	10	66,636.77	64,044.37
(d) Other Financial Assets	11	2,365.43	2,743.01
(e) Non-current Assets held for sale		186.49	-
<b>Total Financial Assets</b>		<b>5,40,923.82</b>	<b>5,16,960.89</b>
<b>(C) Non-Financial Assets</b>			
(a) Current Tax Assets (Net)	12.1	2,396.88	3,100.78
(b) Deferred Tax Assets (Net)	12.2	1,605.30	1,907.94
(c) Investment Property	13	640.57	600.43
(d) Property, Plant and Equipment	14	968.42	968.20
(e) Other Intangible Assets	15	368.46	363.85
(f) Other Non-Financial Assets	16	331.64	188.77
(g) Non-current Assets held for sale		134.79	-
<b>Total Non-Financial Assets</b>		<b>6,078.66</b>	<b>7,068.67</b>
<b>Total Assets</b>		<b>5,67,992.58</b>	<b>5,24,029.56</b>

**STANDALONE FINANCIAL STATEMENTS**  
NINTY FORTY ANNUAL REPORT 2021-22

**Standalone Balance Sheet as at March 31, 2021 (Continued)**

	Note	As at March 31, 2021	As at March 31, 2020
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>(I) Financial Liabilities</b>			
(a) Derivative Financial Instruments	7	1,663.86	3,000.00
<b>(II) Payables</b>			
(a) Trade Payables	17.1	748	3,900
(b) Total outstanding dues of creditors other than trade payables and small enterprises		331.87	182.90
<b>(III) Other Payables</b>			
(a) Total outstanding dues of vendors other than trade payables and small enterprises		-	-
(b) Debt Securities	18	1,83,054.73	1,79,968.72
(c) Borrowings Other than Debt Securities	19	1,05,079.18	1,04,938.64
(d) Guarantees	20	1,58,131.13	1,32,104.29
(e) Subordinated Liabilities	21	4,000.00	5,000.00
(f) Other Financial Liabilities	22	13,290.70	10,895.48
<b>Total Financial Liabilities</b>		<b>4,58,959.77</b>	<b>4,35,935.52</b>
<b>Non-Financial Liabilities</b>			
(a) Current Tax Liabilities (Net)	23	441.29	392.00
(b) Provisions	24	781.29	780.64
(c) Other Non-Financial Liabilities	25	1,768.00	1,769.27
<b>Total Non-Financial Liabilities</b>		<b>3,489.18</b>	<b>3,439.91</b>
<b>Total Liabilities</b>		<b>4,62,448.95</b>	<b>4,39,375.43</b>
<b>EQUITY</b>			
(a) Equity Share Capital	26	360.79	348.62
(b) Other Equity	27	1,06,421.86	85,821.60
<b>Total Equity</b>		<b>1,06,782.65</b>	<b>86,170.22</b>
<b>Total Liabilities and Equity</b>		<b>5,67,992.58</b>	<b>5,24,029.56</b>

# Major Amendments in Division I to Schedule III (Applicable from 1 April 2021)


## Amendments to Schedule III

MCA Notification dated March 24, 2021, prescribes amendments to Schedule III of the Companies Act, 2013




### Points to consider

- Complete set of interim financial statements prepared as per Ind AS 1 needs to comply with the amendments
- Condensed interim financial statements needs to comply with the changes to the face and related note lines
- Comparative information for FY 2020-21 to be presented for the amendments
- SEBI formats to comply with the applicable amendments



Applicable with effect from April 1, 2021



Changes prescribed to:  
Division I- companies following AS  
Division II- companies following Ind AS  
Division III- NBFCs



Aims to bring in more transparency and enhanced disclosures in financial statements, adding more value to financial statements



Amendments to align various reporting requirements with auditors' reporting under CARO 2020

The amendments are described for each of the following sections of the financial statements

Balance Sheet

Profit & Loss

SOCIE

Notes to accounts

## BS Line Items – Discussion?

- PPE
- Deferred Tax Assets/Liability
- Non Current Trade Receivable
- Non Current Trade Payable
- Capital Advances

## BS Format

(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
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>(1)</b>	Shareholders' funds			
	(a) Share capital			
	(b) Reserves and surplus			
	(c) Money received against share warrants			
<b>(2)</b>	Share application money pending allotment			
<b>(3)</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings			
	(b) Deferred tax liabilities (Net)			
	(c) Other Long term liabilities			
	(d) Long-term provisions			
<b>(4)</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings			
	(b) Trade Payables:-			
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises			
	(c) Other current liabilities			
	(d) Short-term provisions			
	<b>TOTAL</b>			

## BS Format

(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
<b>II.</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
(1)	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment			
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(b) Non-current investments			
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances			
	(e) Other non-current assets			
(2)	<b>Current assets</b>			
	(a) Current investments			
	(b) Inventories			
	(c) Trade receivables			
	(d) Cash and cash equivalents			
	(e) Short-term loans and advances			
	(f) Other current assets			
	<b>TOTAL</b>			

## General Instructions

### Rounding Off

- Rounding off has been made compulsory, “may” substituted with “shall”.
- Rounding off will be done basis “Total Income” instead of “Turnover”.

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

## Balance Sheet

### Non-Current Assets

- “Property, Plant and Equipment” has been replaced with “Property, Plant and Equipment and Intangible Assets”
- “Tangible Assets” replaced with “Property, Plant and Equipment”

ASSETS	
t	Non-current assets
a	Property, Plant and Equipment
i	Tangible assets
ii	Intangible assets
iii	Capital Work-in-progress
iv	Intangible assets under development

### PPE and Intangible Assets (D I, II, III)- CARO

- In the reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment and Intangible assets) shall be shown separately.

## Balance Sheet

### Equity Share Capital (D I, II, III)

A company shall disclose Shareholding of Promoters as under:

Shares held by promoters at the end of the year				% Change during the year
S. No.	Promoter Name	No. of Shares	% of total Shares	
Total				

- Promoter meaning as defined in the Companies Act, 2013
- Details to be given separately for each class of shares

As per section 2(69) “promoter” means a person—

(a) who has been named as such in a prospectus or is identified by the company in the annual return referred to in section 92; or (b) who has control over the affairs of the company, directly or indirectly whether as a shareholder, director or otherwise; or (c) in accordance with whose advice, directions or instructions the Board of Directors of the company is accustomed to act:

**Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity**

## Promoter's Holding – Disclosure (HUL Limited FY 2021-22)

### Details of shareholdings by the Promoter's of the Company

S. no.	Promoter Name	As at 31st March, 2022		As at 31st March, 2021		% Change in the year
		Number of shares	% of total shares	Number of shares	% of total shares	
1	Unilever Plc	1,11,43,70,148	47.4%	1,11,43,70,148	47.4%	-
2	Unilever UK&CN Holdings Limited	6,00,86,250	2.6%	6,00,86,250	2.6%	-
3	Unilever Overseas Holdings B V	1,88,65,000	0.8%	1,88,65,000	0.8%	-
4	Unilever Overseas Holdings AG	6,87,84,320	2.9%	6,87,84,320	2.9%	-
5	Brooke Bond Group Limited	10,67,39,460	4.5%	10,67,39,460	4.5%	-
6	Brooke Bond Assam Estates Limited	3,28,20,480	1.4%	3,28,20,480	1.4%	-
7	Brooke Bond South India Estates Limited	5,27,47,200	2.2%	5,27,47,200	2.2%	-
<b>Total Promoters shares outstanding</b>		<b>1,45,44,12,858</b>	<b>61.9%</b>	<b>1,45,44,12,858</b>	<b>61.9%</b>	<b>-</b>
<b>Total HUL shares outstanding</b>		<b>2,34,95,91,262</b>		<b>2,34,95,67,819</b>		

## Balance Sheet

### Security Deposits

- Under the heading "Loans and Advances" in non-current and current assets, the term "Security Deposits" shall be deleted and the same shall be included under the heading non-current and current assets "Other assets".

### Current maturities of long-term borrowings and long-term debt

- "Current maturities of long-term borrowings" shall be disclosed separately under the heading "borrowings" and deleted from "Other current liabilities"



## Security Deposits – Disclosure (HUL Ltd)

### NOTE 50

Previous period figures have been re-grouped / re-classified to conform to below requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2021:

- (a) Lease liabilities separately disclosed (Note 19) under the head 'Financial Liabilities'  
 (b) Security deposits regrouped under 'Other financial assets' (Note 7) which were earlier part of 'Loans' (Note 6)

	As at 31st March, 2022	As at 31st March, 2021
<b>Non-Current</b>		
Security deposits	88	185
Investments in term deposits (with remaining maturity of more than twelve months)	1	0
Indemnification Asset	608	608
Other assets (includes other receivables etc.)	13	5
<b>Total (A)</b>	<b>720</b>	<b>798</b>
<b>Current</b>		
Security deposits	52	38
Receivables from group companies	189	102
Fair Value of Derivatives	92	29
Consignment Receivables	226	198
Other assets (includes Government grants, other receivables, etc.)	571	769
<b>Total (B)</b>	<b>1,070</b>	<b>1,116</b>
<b>Total (A+B)</b>	<b>1,790</b>	<b>1,914</b>

This disclosure is based on Ind AS Schedule III (i.e Division II)

## Balance Sheet

### Ageing for Trade Payables (D I, II, III)

- Ageing for disputed and undisputed trade payables (MSME and Others) to be given separately in following manner.
- If due date of payment is not available- disclosure to be given from the date of transaction.
- Unbilled dues shall be shown separately.

#### Trade Payables ageing schedule

(Amount in Rs.)

Particulars	Outstanding for following periods from the date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME					
(ii)Others					
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					

## Ageing for Trade Payables – Disclosure (TVS Motors Ltd)

Ageing for trade payable as on 31.03.2022

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	< 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro and Small Enterprises (MSME)	56.85	--	--	--	--	56.85
(ii) Others	2,429.11	856.29	2.32	5.64	14.26	3,307.62
(iii) Disputed dues - MSME	--	--	--	--	--	--
(iv) Disputed dues - Others	--	--	--	--	--	--
Total (i) to (iv)	2,485.96	856.29	2.32	5.64	14.26	3,364.47
Accrued expenses						626.97
Total						3,991.44

Ageing for trade payable as on 31.03.2021

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	< 1 year	1-2 years	2-3 years	More than 3 years	
(i) Micro and Small Enterprises (MSME)	39.75	--	--	--	--	39.75
(ii) Others	2,001.43	863.20	64.26	12.73	55.19	3,147.00
(iii) Disputed dues - MSME	--	--	--	--	--	--
(iv) Disputed dues - Others	--	--	--	--	--	--
Total (i) to (iv)	2,071.18	863.20	64.26	12.73	55.19	3,186.75
Accrued expenses						734.85
Total						3,921.60

## Balance Sheet

### Ageing for Trade Receivables (D I, II, III)

- Ageing for disputed and undisputed trade receivables (considered good, significant increase in credit risk and credit impaired) to be given separately in following manner.
- In case no due date of payment is specified, disclosure shall be given from the date of transaction.
- Unbilled dues shall be disclosed separately.

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good						
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables – considered good						
(iv) Disputed Trade Receivables – considered doubtful						

## Ageing for Trade Receivables – Disclosure (Tata Steel Ltd)

As at March 31, 2022

	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed – considered good	2,332.72	855.47	59.00	48.88	20.68	25.59	3,343.33
Undisputed – credit impaired	-	-	-	-	-	18.38	18.38
Disputed – considered good	-	-	-	-	-	-	-
Disputed – credit impaired	-	-	-	-	-	91.18	91.18
	<b>2,332.72</b>	<b>855.47</b>	<b>59.00</b>	<b>48.88</b>	<b>20.68</b>	<b>136.13</b>	<b>3,452.89</b>
Less: Allowance for credit losses							172.58
<b>Total trade receivables</b>							<b>3,280.31</b>

As at March 31, 2021

	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed – considered good	2,534.60	308.68	14.21	16.31	4.42	31.21	2,912.46
Undisputed – credit impaired	-	-	-	-	-	28.18	28.18
Disputed – considered good	-	-	-	-	-	-	-
Disputed – credit impaired	-	-	-	-	-	83.36	83.36
	<b>2,534.60</b>	<b>308.68</b>	<b>14.21</b>	<b>16.31</b>	<b>4.42</b>	<b>144.75</b>	<b>3,024.00</b>
Less: Allowance for credit losses							145.42
<b>Total trade receivables</b>							<b>2,878.58</b>

This disclosure is based on Ind AS Schedule III (i.e Division II)

## Additional Regulatory Information to be provided

### (i) Disclosure w.r.t immovable properties whose title deeds are not held in the name of the company (D I, II, III) - CARO

- The company shall provide the details of all the immovable properties (except for properties taken on lease) whose title deeds are not held in the name of the company.
- Where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter**/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
III	Land Building	-	-	-	-	**also indicate if disputed
Investment property	Land Building	-	-	-	-	-
III retired from active use and held for disposal	Land Building	-	-	-	-	-
Others						

## Immovable Properties – Disclosure (Tata Steel Ltd)

iv) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company, except for the following:

Description of property	Gross carrying amount (₹ crore)	Held in the name of	Whether promoters, director or their relative or employee	Period held (i.e. date of acquisition provided through)	Reason for not being held in the name of the Company
Freehold Land	279.85	Not Applicable	No	March, 1929 to April, 2020	Title Deeds not available with the Company
Buildings	342.76	Not Applicable	No	January, 1960 to April, 2020	
	181.37	Evolution Tata Steel India Limited (TSSIL)	No	April, 2020	For certain properties acquired through amalgamation/merger, the name change in the name of the Company is pending
	16.77	Shreehan Steel Limited	No	April, 2020	
	1.93	Shreehan Steel & Strip Limited	No	April, 2020	
	59.99	Tata SSC Limited	No	July, 1999	
Buildings	62.64				
	48.37				
	97.99				

## Additional Regulatory Information to be provided

### (ii) Disclosure w.r.t to fair valuation and revaluation (D I, II, III)

- Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

### (iii) Loans or Advances granted to promoters, directors, KMPs and the related parties (D I, II, III)- CARO

The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

- repayable on demand; or
- without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		
Directors		
KMPs		
Related Parties		

## Additional Regulatory Information to be provided

### (iv) & (v) CWIP and Intangible assets under development Ageing Schedule (D I, II, III)

(Amount in Rs.)

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Projects temporarily suspended					

\*Total shall tally with CWIP amount in the balance sheet.

In case completion is overdue or has exceeded its cost compared to its original plan, following completion schedule shall be given:

(Amount in Rs.)

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1				
Project 2*				

\*\*Details of projects where activity has been suspended shall be given separately.

## CWIP Disclosure - (HUL Ltd)

### Ageing of CWIP as on March 2022

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	852	311	58	29	1250
Projects temporarily suspended	6	14	38	5	63
<b>Total</b>	<b>858</b>	<b>325</b>	<b>96</b>	<b>34</b>	<b>1313</b>

	Amount
Projects which have exceeded their original timeline	473
Projects which have exceeded their original budget	2

### Details of capital-work-in-progress whose completion is overdue as compared to its original plan as at 31st March, 2022

Budget Overrun	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Under Progress (A)</b>	<b>398</b>	<b>21</b>	<b>1</b>	<b>2</b>	<b>422</b>
Project at Kolkata Factory	71	-	-	-	71
Project at Assam Factory	47	-	-	-	47
Project at Koradla Factory	28	-	-	-	28
Project at Rajahmundry Factory	28	-	-	-	28
Project at Kharagpur Factory	20	-	-	-	20
Others*	207	21	1	2	231
<b>Temporarily Suspended (B)</b>	<b>49</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>51</b>
Project at Gandhidham Factory	40	-	-	-	40
Others*	9	2	-	-	11
<b>Total (A+B)</b>	<b>447</b>	<b>23</b>	<b>1</b>	<b>2</b>	<b>473</b>

\*Others comprise of various projects with individually immaterial values.

## CWIP Disclosure - (HUL Ltd)

Details of capital-work-in-progress whose completion is overdue as compared to its original plan as at 31st March, 2021

Budget Overrun	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Under Progress (A)</b>	255	190	4	-	449
Project at Kandla Factory	-	38	-	-	38
Project at Gandhidham Factory	-	67	-	-	67
Project at Kolkata Factory	-	53	-	-	53
Project of Chennai warehouse	28	-	-	-	28
Project at Khamgaon Factory	-	22	-	-	22
Project at Haldia Factory	21	-	-	-	21
Others*	206	10	4	-	220
<b>Temporarily Suspended (B)</b>	41	5	-	-	46
Others*	41	5	-	-	46
<b>Total (A+B)</b>	<b>296</b>	<b>195</b>	<b>4</b>	<b>-</b>	<b>495</b>

\*Others comprise of various projects with individually immaterial values.

Details of capital-work-in-progress which has exceeded its cost compared to its original plan as at 31st March, 2021

There were no material projects which have exceeded their original plan cost as at 31st March, 2021.

## Additional Regulatory Information to be provided

### (v) Details of Benami Property held (D I, II, III)- CARO

Where any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, the company shall disclose the following:

- Details of such property,
- Amount thereof,
- Details of Beneficiaries,
- If property is in the books, then reference to the item in the Balance Sheet,
- If property is not in the books, then the fact shall be stated with reasons,
- Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,
- Nature of proceedings, status of same and company's view on same.

## Additional Regulatory Information to be provided

### (vi) Disclosure w.r.t borrowings from banks or financial institutions (D II, III)- (CARO WC in excess of 5cr)

Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:

- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts;
- (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

### (vii) Wilful Defaulter (D I, II, III)-CARO

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:

- (a) Date of declaration as wilful defaulter,
- (b) Details of defaults (amount and nature of defaults)

*"Wilful Defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India*

## Additional Regulatory Information to be provided

### (viii) Relationship with Struck off Companies (D I, II, III)

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities		
	Receivables		
	Payables		
	Shares held by struck off company		
	Other outstanding balances (to be specified)		



## Relationship with Struck off Companies – Tata Steel Ltd

### 4B. Disclosure for struck off companies

The following table depicts the details of balances outstanding in respect of transactions undertaken with a company struck-off under section 248 of the Companies Act, 2013.

Name of struck off Company	Nature of transactions with struck off Company	₹ crore		Relationship with the Struck off Company
		Balance as at March 31, 2022	Balance as at March 31, 2021	
F.W.Z. Capex Private Limited	Sale of goods		0.00*	Customer
Aquarich Systems (Asia) Private Limited	Purchase of goods and availing of services	11.75	1.11	Vendor
Solite Aviation Service Private Limited	Availing of services	0.01	-	
S & J Golden India Private Limited		0.00*	0.00*	Advance to vendor
Other entities <sup>1</sup>	Subscription to equity shares	0.01	0.01	Equity shareholders

\* Represents value less than ₹0.01 crore

## Relationship with Struck off Companies – Tata Steel Ltd

(i) Details of other struck off entities holding equity shares in the Company is as below:

Name of struck off Company	No. of shares held	Face value of March 31, 2022 (₹)	Face value of March 31, 2021 (₹)
(1) Agri Based Industries Ltd	143	1,450.00	1,450.00
(2) Anand Growth Fund Pvt. Ltd.	133	1,350.00	1,350.00
(3) Anshika Investments Pvt Ltd	225	2,250.00	2,250.00
(4) Anshu Coleman, & Co. Ltd	799	7,990.00	7,990.00
(5) Bhagwati Process Ltd	650	6,500.00	6,500.00
(6) Bhawani & Co (Exports) Pvt Ltd	8	80.00	80.00
(7) Bharat Galva Limited	1	10.00	10.00
(8) Bhikhai Builders Pvt Ltd	179	1,790.00	1,790.00
(9) Bhatnagar Holdings Pvt Ltd	315	3,150.00	3,150.00
(10) Chaitanya Investments Pvt Ltd	211	2,110.00	2,110.00
(11) Chhatrapati Service Station Private Limited	1610	16,100.00	16,100.00
(12) Chhatrapati Investments Private Limited	40	400.00	400.00
(13) Deepanshu Impex Pvt Ltd	30	300.00	300.00
(14) Desai Holdings Limited	75	750.00	750.00
(15) Dhruvika Investments Limited	110	11,000.00	11,000.00
(16) Frontline Corporate Finance Ltd.	100	1,000.00	1,000.00
(17) Gagan Trading Co Ltd	100	1,000.00	1,000.00
(18) Golden Jew and Fibre Ltd	100	1,000.00	1,000.00
(19) Impact Growth Fund Private Limited	133	1,330.00	1,330.00
(20) Kapurthala Cold Storage Pvt. Ltd.	30	300.00	300.00
(21) Karan Sales Pvt Ltd.	15	150.00	150.00
(22) Karan Intergroup Limited	20	200.00	200.00
(23) Karimnagar Sai Krishna Fibre Process Private Limited	100	1,000.00	1,000.00
(24) Lakshmi Investments Pvt Ltd	211	2,110.00	2,110.00
(25) M H Doshi Investment Agencies Private Limited	50	500.00	500.00
(26) Meghna Finance and Investments Private Limited	400	4,000.00	4,000.00
(27) Merchant Management System Private Limited	800	8,000.00	8,000.00



## Relationship with Struck off Companies – Tata Steel Ltd

Name of Struck off Company	No. of shares held	Paid-up as of March 31, 2012 (₹)	Paid-up as of March 31, 2017 (₹)
Q38 Madani Holdings Pvt Ltd	1800	36,000.00	1,800.00
Q39 Madani Finance Private Limited	51	10.00	10.00
Q39 Multiplan Financial Services Private Limited	3	30.00	30.00
Q11 N.R.I. Financial Services Limited	30	300.00	300.00
Q12 Overseas Investment Co Ltd	418	4,300.00	4,300.00
Q15 PCS Securities Pvt. Ltd.	50	500.00	500.00
Q44 Popular Stock and Share Services Private Limited	33	120.00	120.00
Q50 Pratik Investments Pvt Ltd	400	4,000.00	4,000.00
Q56 Perfect Finance Private Limited	33	330.00	330.00
Q17 Raghunath Oil and Fats Limited	30	300.00	300.00
Q35 S.S. Securities Limited	30	300.00	300.00
Q39 Safe Financial Services Private Limited	1	30.00	30.00
Q40 Sangal Finance And Investment Private Limited	00	000.00	000.00
Q41 Share Agencies Pvt Ltd	481	4,812.52	4,812.52
Q43 Sufil Investments Pvt Ltd	100	1,000.00	1,000.00
Q42 Swagnatik Construction Pvt Ltd	30	300.00	300.00
Q40 Tactika Sales Agency Ltd	684	6,840.00	6,840.00
Q45 Varun Credit & Real Estate Pvt Ltd	57	570.00	570.00
Q46 Vini Consultants Pvt. Ltd.	50	500.00	500.00
		<b>1,36,592.52</b>	<b>1,36,592.52</b>

## Additional Regulatory Information to be provided

### (ix) Registration of charges or satisfaction with Registrar of Companies (ROC) (D I, II, III)

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.

### (x) Compliance with number of layers of companies (D I, II, III)

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.

### (xi) Compliance with approved Scheme(s) of Arrangements: (D I, II, III)

Where the Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'accounting standards' and any deviation in this regard shall be explained.

## Additional Regulatory Information to be provided

### (xii) Key Ratios to be disclosed in financial statement: (D I, II)

- (a) Current Ratio,
- (b) Debt-Equity Ratio,
- (c) Debt Service Coverage Ratio,
- (d) Return on Equity Ratio,
- (e) Inventory turnover ratio,
- (f) Trade Receivables turnover ratio,
- (g) Trade payables turnover ratio,
- (h) Net capital turnover ratio,
- (i) Net profit ratio,
- (j) Return on Capital employed,
- (k) Return on investment.

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

## Key Ratios Disclosure – Infosys Ltd

### 2.27 Ratios

The ratios for the years ended March 31, 2022 and March 31, 2021 are as follows :

Particulars	Numerator	Denominator	As at March 31,		Variance (in %)
			2022	2021	
Current ratio	Current assets	Current liabilities	2.1	2.7	(23.4)
Debt – Equity ratio	Total debt (represents lease liabilities) <sup>15</sup>	Shareholder's equity	0.1	0.1	0.1
Debt service coverage ratio	Earnings available for debt service <sup>16</sup>	Debt service <sup>17</sup>	38.5	36.8	(0.8)
Return on equity (ROE)	Net profits after taxes	Average shareholder's equity	30.2%	27.0%	3.2
Trade receivables turnover ratio	Revenue	Average trade receivable	5.8	5.4	0.0
Trade payables turnover ratio	Purchases of services and other expenses	Average trade payables	11.2	9.9	(1.3)
Net capital turnover ratio	Revenue	Working capital	3.8	2.8	35.1*
Net profit ratio	Net profit	Revenue	20.4%	21.0%	(0.6)
Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital employed <sup>18</sup>	18.9%	12.5%	6.3
Return on Investment (ROI)					
Unquoted	Income generated from investments	Time weighted average investments	6.7%	7.9%	0.9
Quoted	Income generated from investments	Time weighted average investments	5.9%	6.2%	(0.3)

<sup>15</sup> Debt represents only lease liabilities

<sup>16</sup> Net profit after taxes + Non-cash operating expenses + Interest + Other adjustments like loss on sale of fixed assets etc.

<sup>17</sup> Lease payments for the current year

<sup>18</sup> Tangible net worth + Deferred tax liabilities + Lease liabilities

\* Revenue growth along with higher efficiency on working capital improvement has resulted in an improvement in the ratio

## **Additional Regulatory Information to be provided**

### **(xiii) Utilisation of borrowed funds and share premium (D I, II, III)**

- (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(i.e.), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- Or
- (A) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

The company shall disclose the following:-

- (I) date and amount of fund advanced or loaned or invested in Intermediaries or received from Funding parties with complete details of each Intermediary/Funding Party.
- (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along-with complete details of the ultimate beneficiaries.
- (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
- (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003)

## **Statement of Profit and Loss**

### **Grants or donations received (D I, II)**

"Grants or donations received" (relevant in case of section 8 companies only) shall be inserted in under the heading "Revenue from operations" after "sale of services".

### **Separate disclosure for Undisclosed Income (D I, II, III)-CARO**

The Company shall give details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme and shall also state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.

## **Statement of Profit and Loss**

### **Corporate Social Responsibility (CSR) (D I, II, III)**

Where the company covered under section 135 of the Companies Act, the following shall be disclosed with regard to CSR activities:-

- (i) amount required to be spent by the company during the year,
- (ii) amount of expenditure incurred,
- (iii) shortfall at the end of the year,
- (iv) total of previous years shortfall,
- (v) reason for shortfall,
- (vi) nature of CSR activities,
- (vii) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,
- (viii) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.

### **Details of Crypto Currency or Virtual Currency (D I, II, III)**

Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:

- (i) profit or loss on transactions involving Crypto currency or Virtual Currency,
- (ii) amount of currency held as at the reporting date,
- (iii) deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency.”

**CARO 2020**  
**(Applicable from 1 April 2021)**

# CARO 2020



## Points to consider

- Change in internal controls system need to be modified
- Increase in compliance related matters
- Enhanced indicator of Company's performance

MCA has extended the applicability date of Companies (Auditors Report) Order, 2020 (CARO 2020) for 1 more year, i.e. for the financial years commencing on or after 1 April 2021.

Accordingly, CARO, 2020 will be applicable from FY 2021-22 onwards. Schedule III of the Companies Act, 2013 has also been amended to incorporate the relevant matters dealt in CARO 2020 on which the Auditor will report.

# CARO 2020

PPE, Intangible assets, Capital work-in-progress

## Key Amendments

- if amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of PPE or intangible asset)
- Title deeds of immovable property not held in the name of the Company

## Points to consider

- Assess all properties details to ensure completeness and accuracy
- Checking of revaluation which is more than 10% and such revaluation is based on registered valuer

Borrowings from banks and financial institutions

- Where the borrowings are secured against current assets, a reconciliation of material discrepancies between the books and the current asset statement submitted to the banks
- If a Company is declared willful defaulter, date of such declaration and details of defaults
- Whether company raised loans on pledge of securities held in subsidiaries, joint ventures, associates, to provide details, and report on defaults.

- Companies to institute/strengthen the periodic book closure process to ensure that the current assets statement submitted to the banks and financial institutions agree to the books or an appropriate reconciliation is available
- Details of loans taken by the Company for securities pledge and check for defaults done during the year

Benami Properties

- In the event the company holds any benami property, the mentioned details of the property and proceedings related to the same

- Assess all properties details which are benami property to ensure completeness and accuracy

# CARO 2020

Loans & Advances in nature of loans

## Key Amendments

- Whether fresh loans granted to settle existing loans given to same parties, amounts and proportion

## Points to consider

- Strengthen the documentation and controls covering the purpose and business rationale of such loans

Others

- Fraud by or on the company, nature and amount involved and Whether any report filed under section 143(12) of the Companies Act, 2013
- Whether auditor has considered whistle blower complaints
- Maintenance of unencumbered term deposits by nidhi companies
- Internal audit commensurate with size and nature of its business and Whether internal audit reports for the period were considered by the auditors
- Whether cash losses incurred in the financial year and preceding year, amount
- Auditor taking into consideration issues, objections, concerns raised by outgoing auditors
- Qualifications or adverse remarks by auditors of components included in the consolidated financial statements

- Maintenance and updation of whistle blower complaints registers
- Scope of internal audit to be considered in commensurate with size and nature of business
- Signing of the accounts of all the components by the respective auditors before audit report to be issued for the consolidated financial statements



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