Guidance Note on Certification of XBRL Financial Statements

The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
New Delhi
XBRL or the Extensible Business Reporting Language, is a language for the electronic communication of business and financial data. The Ministry of Corporate Affairs, Government of India, has required certain classes of companies to file their financial statements in XBRL form only from the year 2010 – 2011 and such financial statements to be certified by inter alia, the Chartered Accountants before filing with the Ministry. Members felt a pressing need on appropriate Guidance from the Institute on the certification of XBRL Financial Statements.

I am happy to note that the Auditing & Assurance Standards Board is bringing out this Guidance Note on Certification of XBRL Financial Statements for the benefit of the members by providing them much needed guidance on the matter of this certification. The Guidance Note provides comprehensive guidance on several important related aspects such as Management Responsibility for XBRL Financial Statements, Practitioner Responsibility for XBRL Financial Statements, Procedures for Certification of XBRL Financial Statements etc.

At this juncture I wish to place my appreciation for CA. Abhijit Bandyopadhyay, Chairman, Auditing & Assurance Standards Board for his proactive initiatives in bringing out guiding literature on such critical issues of contemporary relevance to the practicing members.

I am confident that this Guidance Note would help the members and other readers to understand and implement the various aspects of certification of XBRL Financial Statements to fulfill the requirements of Ministry of Corporate Affairs.

October 11, 2011

CA. G. Ramaswamy
President, ICAI

New Delhi
World over, XBRL has given a new dimension to the term timeliness, accessibility and comparability when used in the context of financial information. While XBRL has been an accepted form of financial reporting in the developed world, especially the USA, for quite some time now, 2011 sees India too joining the league, pursuant to the mandate of the Ministry of Corporate Affairs to that effect.

One of the requirements of the Ministry, as contained in the Forms 23-AC XBRL and 23-ACA XBRL notified by it for uploading of XBRL mode financial statements, etc. is certification of these XBRL financial statements by, inter alia, chartered accountants. These forms require the chartered accountant to certify that XBRL document(s) fairly present, in all material respects, the audited financial statements of the company, in accordance with the XBRL taxonomy as notified under Companies (Filing of documents and forms in Xtensible Business Reporting Language) Rules.

Since the concept of XBRL is still new in India and would be implemented here by the companies for the first time, the conversion process as well as their certification vis a vis the audited financial statements from which they have been converted is likely to throw up challenges for the members. To help the members properly understand and perform the various aspects of this certification engagement, the Institute of Chartered Accountants of India is bringing out this Guidance Note on Certification of XBRL Financial Statements. The Guidance Note, which has been prepared by the members having hands on experience in the field of XBRL, provides comprehensive guidance on all the critical aspects of this certification engagement, particularly, responsibility of the management, the general approach to preparation of XBRL financial statements, particularly, with respect to completeness, accuracy, mapping and structure of XBRL financial statements, responsibility of the practitioner and the certification procedure. For the benefit of the members, the Appendices to the Guidance Note contain a glossary of XBRL related terms, text of relevant circulars of MCA, XBRL tool features, illustrative engagement letter for the
certification engagement, illustrative management representation letter and illustrative format of certificate on XBRL financial statements.

I am extremely grateful to CA. Ravi Veeraraghavan, Chennai and his team for squeezing time out of their other pressing preoccupations to prepare the basic draft of this Guidance Note.

At this juncture, I also wish to express my sincere thanks to CA. G Ramaswamy, President, ICAI as well as CA. Jaydeep N. Shah, Vice President, ICAI whose vision, guidance and support I have been privileged to receive in the activities of the Board.


I am confident that this Guidance Note would be well received by members and other interested readers.

October 10, 2011
Kolkata

CA. Abhijit Bandyopadhyay
Chairman,
Auditing & Assurance Standards Board
## Contents

<table>
<thead>
<tr>
<th>Paragraph(s)</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction</td>
<td>1-6</td>
</tr>
<tr>
<td>XBRL Financial Statements – Requirements in India</td>
<td>7</td>
</tr>
<tr>
<td>Objective of this Guidance Note</td>
<td>8-9</td>
</tr>
<tr>
<td>Management Responsibility</td>
<td>10-13</td>
</tr>
<tr>
<td>General Approach to Preparation of XBRL Financial Statements</td>
<td>14-22</td>
</tr>
<tr>
<td>Practitioner’s Responsibility with Reference to Certification of XBRL Financial Statements</td>
<td>23-30</td>
</tr>
</tbody>
</table>

### Appendices

- Appendix A: Glossary of XBRL Related Terms
- Appendix B: Text of the Circulars of the Ministry of Corporate Affairs on XBRL Financial Statements
- Appendix C: XBRL Tool Features
- Appendix D: Illustrative Engagement Letter
- Appendix E: Illustrative Management Representation Letter
- Appendix F: Illustrative Format of Certificate on XBRL Financial Statements
- Appendix G: Form 23AC-XBRL and Form 23ACA-XBRL
NOTE:

The Forms 23AC-XBRL and 23ACA-XBRL, issued by the Ministry of Corporate Affairs for filing of returns by the Companies are enclosed vide Appendix G. The forms require the following certificate to be issued by, inter alia, a chartered accountant:

**Certificate - Form 23AC-XBRL (Balance Sheet)**

It is hereby certified that I have verified the above particulars (including attachments) from the audited financial statements of .................................................... and that all required attachment(s) have been completely attached to this form. It is further certified that the attached XBRL document(s) fairly present, in all material respects, the audited financial statements of the company, in accordance with the XBRL taxonomy as notified under Companies (Filing of documents and forms in eXtensible Business Reporting Language) Rules.

**Certificate - Form 23ACA-XBRL (Profit and Loss Account)**

It is hereby certified that I have verified the above particulars (including attachment(s)) from the audited financial statements of ........................................................... and that all required attachment(s) have been completely attached to this form. It is further certified that the attached XBRL document(s) fairly present, in all material respects, the audited financial statements of the company, in accordance with the XBRL taxonomy as notified under Companies (Filing of documents and forms in eXtensible Business Reporting Language) Rules, 2011.

The guidance provided in this Guidance Note enables the chartered accountant (the practitioner) to issue a certificate in the format as envisaged vide Form No. 23AC-XBRL and 23ACA-XBRL. In addition, however, Appendix F to the Guidance Note also contains an illustrative format of a certificate. Practitioners undertaking engagements to certify XBRL financial statements other than as envisaged under Form 23AC-XBRL and Form 23ACA-XBRL may consider drawing guidance on the form and content of such certificate from the illustrative format given in the Appendix F in case they decide to issue such a certificate in terms of the Engagement Letter.
Introduction

What is XBRL

1. XBRL or the eXtensible Business Reporting Language, is a language for the electronic communication of business and financial data. It is an open, royalty free, international information format (software specification) developed through a process of collaboration between accountants and technologists from all over the world who came together to form the XBRL International¹.

2. XBRL requires that all individual items requiring disclosure in the financial statements be assigned unique, electronically readable tags, which in turn are mapped to taxonomies that have or are being developed by the accounting standard setters, regulators, etc., and are available in public domain.

3. XBRL makes the data readable with the help of two documents – the taxonomy and the instance document. Taxonomies are dictionaries that contain the terms used in the financial statements and their corresponding XBRL tags (i.e., electronically readable codes for each item of financial statements). Thus, taxonomies define the elements and their relationships based on the regulatory requirements and the basic XBRL properties. It includes terms such as net income, earnings per share, cash, etc. Each term has specific attributes that help define it, including label and definition and potential references. Taxonomies may represent a number of individual business reporting concepts, mathematical and definitional relationships among them, along with text labels in multiple languages, references to authoritative literature, and information about how to display each concept to a user². Instance document is a file that contains business reporting information and represents a collection of financial facts and report – specific information using

¹ Source: General Circular No. 09/2011 dated March 31, 2011, issued by the Ministry of Corporate Affairs.

² Source: General Circular No. 09/2011 dated March 31, 2011, issued by the Ministry of Corporate Affairs.
Guidance Note on Certification of XBRL FSs

tags from one or more XBRL taxonomies. The instance document is a computer file that contains entity’s data and other entity specific information and is generally not intended to be read by the human eye. Thus, an XBRL instance document is a business report in an electronic format created according to the rules of the XBRL. It contains the facts that are defined by the elements in the taxonomy it refers to, together with their values and an explanation of the context in which they are placed. XBRL Instances contain the reported data with their values and “contexts”. Instances documents must be linked to at least one taxonomy, which defines the contexts, labels or references. A glossary of important terms used in the context of XBRL financial statements is given in APPENDIX A to this Guidance Note.

4. The entities use the prescribed taxonomies to map their reports and generate a valid instance document. In other words, they match the terms/ concepts as used in their financial statements to the corresponding element/s in the taxonomy.

5. National jurisdictions may develop their own standardised taxonomies based on their differing accounting regulations and other requirements of the financial reporting framework. Tagging of financial statements may, however, require considerable amount of judgment on the part of the preparers of the financial statements as there may be multiple tags that could be seen as applicable to a particular financial statement line item.

6. In India, the taxonomy has been developed by the Ministry of Corporate Affairs (MCA), based on the requirements of:

- Schedule VI of Companies Act;
- The Accounting Standards; and
- SEBI Listing requirements.

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3 Source: General Circular No. 09/2011 dated March 31, 2011, issued by the Ministry of Corporate Affairs.
Taxonomies for manufacturing and services sector (referred as Commercial and Industrial, or C&I) and Banking sector, is acknowledged by the XBRL International.

**XBRL Financial Statements – Requirements in India**

7. The Ministry of Corporate Affairs, Government of India, vide its General Circular No. 37/2011, dated June 07, 2011 has required the following class of companies (except banking companies, insurance companies, power companies and the Non Banking Financial Companies) to file the financial statements in XBRL form only from the year 2010 – 2011:

(i) All companies listed in India and their Indian subsidiaries;
(ii) All companies having a paid up capital of Rs 5 crore and above; and
(iii) All companies having a turnover of Rs 100 crore and above.

**Objective of this Guidance Note**

8. The objective of the Guidance Note is to provide guidance to the practitioners in certification of XBRL formatted statements in terms of the requirements of the Ministry’s General Circular No. 57/ 2011 dated July 28, 2011 read with MCA’s General Circular No. 43/2011 dated July 07, 2011. These Circulars require that besides signing by signatories as specified under section 215 of the Companies Act, 1956, the financial statements prepared in XBRL mode for filing on MCA-21 portal would also need to be certified by, *inter alia*, a Chartered Accountant. The financial statements referred here would mean the balance sheet, the profit and loss account, the cash flow statements and the related notes to account. The text of relevant circulars issued by the MCA in respect of XBRL mode financial statements in India is given in **APPENDIX B** to this Guidance Note.
**Guidance Note on Certification of XBRL FSs**

9. It is the responsibility of the management to ensure that the financial statements generated in the XBRL format are in accordance with the taxonomy defined by MCA.

**Management Responsibility**

10. The responsibility for ensuring that the financial statements generated in the XBRL format are in accordance with the prescribed taxonomy is that of the management of the Company. Accordingly, the management needs to exercise appropriate controls over the following three areas to manage risks associated with generation of XBRL financial statements:

   a) Selecting, maintaining, and testing the taxonomy;
   
   b) Accurately mapping and tagging data elements to XBRL reports; and
   
   c) Enforcing change management procedures for XBRL processes.

11. Selecting an appropriate taxonomy is one of the most important tasks in an XBRL implementation because the taxonomy is the basis for tagging data in an XBRL document. In the instant case the taxonomy is prescribed by the MCA. The organisations must take the time to review and understand the applicable taxonomy. The organisations should also ensure that they remain aware of the updations, if any, to the prescribed taxonomy from time to time and appropriate controls should be put in place to ensure usage of the most appropriate version.

12. Accurately mapping and tagging data elements to XBRL reports creates the normal mapping control issues. Controls should require the appropriate personnel in the organization to review and approve the completeness and accuracy of tagged data elements and watch for consistency of tagged data elements within the selected taxonomy. Generating XBRL documents is a multistep process and changes throughout the process must be appropriately managed.
Guidance Note on Certification of XBRL FSs

13. Change management procedures are critical because of the iterative nature of producing financial reports. Adding a tagging step adds complexity, particularly if an organization uses an outside service provider, because it requires several iterations of file transfer and tagging operations.

General Approach to Preparation of XBRL Financial Statements

How XBRL Financial Statements Are Generated

14. There are a number of ways in which XBRL mode financial statements can be generated by the company. These include using XBRL-aware accounting software that enable export of data in XBRL form and allow users to map charts of accounts and other structures to XBRL tags; the financial statements can be mapped into XBRL using XBRL software tools designed for this purpose; data from accounting databases can be extracted in XBRL format. It is not strictly necessary for an accounting software vendor to use XBRL; third party products can achieve the transformation of the data to XBR. Further, applications can transform data in particular format into XBRL.4 To summarise, generation of XBRL formatted financial statements, can be through the following modes:

a. **Conversion:** At the most basic level of adoption, an organization takes information from various sources within the organization and then copies or keys this information into an XBRL tool. There is no process change in this approach, merely a conversion of the results of the existing processes to a different format—including the existing inefficiencies.

b. **Outsourced:** A second alternative is to use a third-party service provider to generate the XBRL financial statements by interfacing with them with the financial reporting tool.

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4 Source: General Circular No. 09/2011 dated March 31, 2011, issued by the Ministry of Corporate Affairs.
Guidance Note on Certification of XBRL FSs

The organization may use XBRL to layer internal metrics and definitions within a permitted extension\(^5\) to the taxonomy required by the external parties. The process must be robust and repeatable. The mapping of internal metrics to the taxonomy is critical and should involve both management and the service provider so that the risk of communicating invalid or incorrect information is minimized.

15. Ordinarily, creation of XBRL instance document involves the following procedures:

- Obtaining audited financial statements.
- These audited financial statements would preferably be in Excel and/ or Word format.
- Preparation of the source document based on the audited financial statement for XBRL conversion.
- Mapping the source document to the Target Taxonomy as mandated by MCA.
- Validating the mapped document to create instance document.
- Eliminating errors arising out of validation based on error logs.
- Approval of Instances and mapping by the Board of Directors before creating XBRL instance document.
- Creating XBRL instance document.
- Validation of the XBRL instance document by the management using the tool provided by the MCA before filing with the Office of the Registrar of Companies (ROC).

\(^5\) As on date, no extensions are permitted under the taxonomy prescribed by the MCA.
An overview of the features of XBRL tools and the process of generation of XBRL financial statements is given in APPENDIX C to this Guidance Note.

16. Regardless of which implementation strategy the company selects, it has to be ensured that the XBRL financial statements so generated are as per the taxonomy defined by MCA. This includes ensuring completeness, accuracy, mapping and structure of the XBRL financial statements.

- **Completeness** means that all required information is formatted at the required levels as defined by the entity’s reporting environment. Only permitted information selected by the entity is included in the eXtensible Business Reporting Language (XBRL) files.

- **Mapping** means that the elements selected are consistent with the meaning of the associated concepts in the source information in accordance with the requirements of the entity’s reporting environment.

- **Accuracy** means that the amounts, dates, other attributes (for example, Monetary units), and relationships (order and calculations) in the instance document and related files are consistent with the source information in accordance with the requirements of the entity’s reporting environment.

- **Structure** means that XBRL files are structured in accordance with the requirements of the entity’s reporting environment.

**Completeness**

17. All the information needs to be formatted at the required levels as defined by the applicable reporting requirements in the instance document and related files. Only permitted information selected by the entity is to be included in the XBRL files. Missing information will lead to incomplete reporting and will hamper the users' ability to access information. For example, the Cash Flow Statement needs to be included along with the financial
Guidance Note on Certification of XBRL FSs

statements as per MCA’s General Circular No. 57/ 2011 dated July 28, 2011.

18. Where the company has formatted information that is permitted but not required, it should be ensured that inclusion of such formatted information in the source document is not at the level of detail that is misleading to the users. For example, the audit fees is included in the taxonomy related to Profit and Loss Account while in the source document it is shown under Notes to Accounts.

19. The instance document and related files should contain only facts or presentation or calculation relationships and other information that are included in the source information.

Mapping

20. Elements are essential to communicate the meaning of the information being reported. Thus, selection of appropriate element is important to enable the users to properly analyse and compare disclosure among companies. Accordingly, the elements selected should be consistent with the meaning of the associated concepts in the source information in accordance with the requirements of the company’s financial reporting framework. This includes ensuring that:

(i) Taxonomies, including versions, referenced in the instance document and related files are those as are permitted by the Ministry of Corporate Affairs.

(ii) Element attributes are consistent with the underlying source information.

(iii) The most specific element, whose definition is consistent with the concept, has been used.

(iv) Use of the selected element is permitted (for example, not deprecated). For example, if the element is deleted in future taxonomy this should not be used.
Guidance Note on Certification of XBRL FSs

(v) Facts appearing multiple times in the source information are formatted using the same element throughout the instance document and related files when appropriate.

(vi) The same element is used for each period for which a concept appears in the underlying source information. For example, if element changes due to taxonomy change, the previous classification needs to be changed.

(vii) A new element is only created when no suitable element exists in the selected taxonomy and only if creation such new element is permitted by the Ministry of Corporate Affairs.

Accuracy

21. The instance document and related files must contain information consistent with the source information. Inaccurate amounts, dates and other attributes will impact the usability of the data. Accordingly, the amounts, dates, other attributes (for example, monetary units), and relationships (order and calculations) in the instance document and related files need to be consistent with the source information in accordance with the requirements of the entity’s reporting environment. For this it should be ensured that:

(i) Elements for accounting concepts with debit or credit balances include a balance attribute.

(ii) Elements for currency amounts for items other than accounting concepts include (1) a debit or credit balance attribute or (2) a documentation label with an indication of the meaning of a positive or negative value when applicable.

(iii) Contextual information is consistent with the source information in accordance with the requirements of the entity’s reporting environment including the following:

• The context reporting periods are consistent with the source information (for example, year ended March 31, 2011).
Guidance Note on Certification of XBRL FSs

- The decimal values are consistent with the level of accuracy of the amount as represented in the source information (for example, MCA has permitted two decimals and are presented in full figures in the current taxonomy).

- The units defined in the instance document are consistent with the measurements represented in the source information (for example, Indian Rupees).

- The entity identifier in the instance document properly represents the reporting entity (for example, the acronym allotted by the stock exchange on which the securities of the company are listed).

(iv) Formatted amounts have the appropriate sign based on the nature of the value in the source information, balance attribute, and definition (documentation label) of the element. For example, changes in general ledger can have both debit and credit values.

(v) When required, the rendered text block information is consistent with the format and layout of the content in the source information. For example, transactions with related parties may need to be reflected as given in the source document (no specific format has been given in taxonomy and can be given in table format).

(vi) When required, the order and hierarchy reflected in the presentation linkbase are consistent with all headers, captions, and line items in the source information. For example, the MCA taxonomy tree definition should match with the source document.

(vii) Labels are consistent with the captions in the source information. For example, the elements need to match with the closest definition in taxonomy else this has to be explained with a footnote for the Profit and Loss/ Balance Sheet items while in case of ‘Notes to Accounts’, these can be disclosed under ‘Others’. 
Guidance Note on Certification of XBRL FSs

(viii) Calculations reflected in the source information are included in the calculation linkbase in accordance with the requirements of the entity’s reporting environment to the extent possible within the technical limitations of XBRL. Only those calculations that are reflected in the source information are included in the calculation linkbase. For example, Consumption of Raw Material is disclosed as Opening + Purchase – Closing is derived in the source document. Since this is not defined in the calculation linkbase in the taxonomy, it can be shown as presentation linkbase in the taxonomy document.

(ix) All formatted data is consistent with the information underlying source information. For example, profit figures should not change and analytical review between XBRL and source information should be done.

Structure

22. It is essential to structure instance documents and related files in accordance with the requirements to which the entity’s XBRL files are subject. Failure to comply with such requirements may prohibit those files from operating within the requesting party’s system. Other structural errors may cause XBRL files to be inconsistent with the HTML version of the source information or not usable by other XBRL software applications. Therefore, the XBRL files should be structured in accordance with the requirements of the entity’s reporting requirements. For this, it should be ensured that:

(i) All information is organized using any required presentation groupings. For example, accounting policy in MCA taxonomy document specifies required formatting information in revenue needs to be specified.

(ii) The entity scheme and identifier for each context throughout the instance document are identical and in accordance with the requirements of the entity’s reporting environment. For example, in real estate company, land is inventory document for retail sales while in case of
Guidance Note on Certification of XBRL FSs

manufacturing company it can be classified under fixed assets.

(iii) New table structures are only created when no suitable table structure exists in the taxonomy prescribed by the Ministry of Corporate Affairs. For example, employee benefits are only partly defined in MCA taxonomy and hence new table needs to be defined.

(iv) Where a test submission validation tool (which may not include validation of all technical requirements) is made available by the Ministry of Corporate Affairs, the instance document and related files pass such validation tests.

Practitioner’s Responsibility with Reference to Certification of XBRL Financial Statements

23. The members of the Institute may be engaged to perform an assurance or an agreed upon procedures engagement in respect of XBRL financial statements. The Ministry of Corporate Affairs, vide its General Circular No. 43/2011 dated July 07, 2011 has required that besides signing by signatories as specified under section 215 of the Companies Act, 1956, a chartered accountant has to certify the financial statements prepared in XBRL mode for filing on MCA-21 portal.

24. The current Standards on Audit issued by the Institute of Chartered Accountants of India do not require the statutory auditors to perform procedures on XBRL data as part of the audit of financial statements. Accordingly, the auditor’s report issued on the financial statements in accordance with these Standards on Audit does not cover the process by which XBRL data is tagged or the XBRL data that results from this process.

25. In so far as the Standard on Audit (SA) 720, ‘The Auditor’s Responsibilities in Relation to Other Information in Documents Containing Audited Financial Statements’ is concerned, it may be noted that XBRL data does not construe “other information” as envisaged in SA 720 because it is only a machine readable rendering of the data within the financial statements.
Guidance Note on Certification of XBRL FSs

26. The responsibility of the practitioner in carrying out a certification of XBRL financial statements in terms of MCA's circular no. 43/2011 of July 07, 2011 read with circular no. 57/2011 of 28 July, 2011 is to certify that the said XBRL financial statements fairly present, in all material respects, the audited financial statements of the Company from which such XBRL financial statements have been prepared, in accordance with the taxonomy prescribed by MCA.

27. The XBRL financial statements though prepared on the basis of the audited financial statements of the company, do not per se result in a verbatim reproduction of the latter. The process of conversion of audited financial statements into XBRL financial statements requires application of judgment, including, in matters of mapping the financial statement items to the appropriate tags in the taxonomy. Currently, the taxonomy prescribed by MCA does not permit any extensions. As a result, many financial statement items/ account heads in certain industry sectors may not have exact corresponding tags in the taxonomy. In such cases, judgement is required to be exercised by the management, having regard to factors such as the nature of the financial statement item/ account head to ensure selection of the most appropriate tag to represent that financial statement item/ account head. Accordingly, having regard to exercise of such judgment by the management as well as the limitations of any normal procedure of certification, would normally not be possible for the practitioner to certify, that the XBRL financial statements fully represent or reflect the audited financial statements of the company or the accuracy or correctness of such XBRL financial statements. In such circumstances, a practitioner can, at best, only certify that the XBRL financial statements fairly present, in all material respects, the audited financial statements of the Company from which such XBRL financial statements have been prepared, in accordance with the taxonomy prescribed by MCA.

Procedures for Certification

28. The practitioner's procedures in respect of XBRL financial statements would, ordinarily, be as follows:
Guidance Note on Certification of XBRL FSs

- Examination of Source Document with the XBRL rendered document using relevant document reader in human readable form. This may be elaborate process of call and compare information with the source documents for all practical purposes.
- Validation for errors using the MCA tool.
- Examination of Error Logs at Mapping and Tagging Stage, and also the Error logs generated while carrying out validating using the MCA Tool.
- In case the XBRL financial statements have been generated by a third party service provider, the practitioner can rely on the report given by the former and may specifically request for following areas such as completeness, mapping, accuracy and structure.
- Running the formatted XBRL information using relevant reader to satisfy that no changes have been made after validation before filing.
- Notifying the management of any exceptions observed during the certification. Exceptions have to be brought to the notice of the company.
- Using the relevant reader, satisfying that no changes have been made after validation but before filing.

29. Any exceptions observed during this process have to be brought to the notice of the management. If the exceptions are significant, they should be communicated to the management immediately for necessary rectification before filing. In case, it is not possible to rectify these exceptions or the management refuses to take necessary corrective action, these exceptions should be reported by practitioner in his certificate giving reasons and whether it would affect the XBRL filing as a whole.

30. The practitioner should also have regard to the following aspects which are also of particular importance in carrying out such certification engagements:
Guidance Note on Certification of XBRL FSs

(i) There should be clear understanding of the terms of the certification engagement, including:

• the scope of the engagement, i.e., the scope of the engagement comprises:
  ○ conversion of audited financial statements of the company to XBRL mode financial statements in accordance with the taxonomy prescribed by MCA.\(^6\)
  ○ Certification of the fact that the XBRL financial statements fairly present, in all material respects, the audited financial statements of the Company in accordance with the MCA’s taxonomy.

• the responsibilities of the management for the preparation and presentation of XBRL financial statements in accordance with the MCA taxonomy, which includes the responsibility for ensuring the completeness, accuracy, mapping and structure of these financial statements. Management is also responsible for the design, implementation, effectiveness, and monitoring of controls over the preparation and submission of the Company’s XBRL-tagged data. The practitioner should obtain a written representation to that effect.

• the responsibility of the practitioner for, where applicable, conversion of audited financial statements of the Company to XBRL mode financial statements and certification of XBRL financial statements. It should be made clear that the certification of XBRL financial statements would not involve:

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\(^6\) Applicable to cases where the certifying practitioner also undertakes conversion of audited financial statements of the company to XBRL mode financial statements.
**Guidance Note on Certification of XBRL FSs**

- Performing procedures that would enable the practitioner to express an opinion on the truth and fairness of such XBRL financial statements.

- Performing procedures to verify the completeness or accuracy of information provided by the management.

- Performing procedures that would enable the practitioner to express an opinion on the effectiveness of the design, implementation, effectiveness, and monitoring of controls over the preparation of these XBRL financial statements by the management.

- A statement that the certification would be carried out in accordance with the Guidance Note on Certification of XBRL Financial Statements issued by the Institute of Chartered Accountants of India.

- The fact that, as a part of the certification engagement, the practitioner would request written representations from the management.

- Billing arrangements, etc.

- Restrictions, if any, on distribution of the certificate.

To avoid any misunderstandings at a later date, it would be appropriate that terms of the engagement are formalized in an engagement letter. An illustrative engagement letter is given as [APPENDIX D](#). An illustrative management representation letter is given as [APPENDIX E](#).

(ii) The practitioner should properly plan the certification engagement to ensure that the engagement is carried out in the most effective and timely manner. Besides, the practitioner should also maintain adequate documentation to support his conclusions as contained in the certificate issued by him.
Guidance Note on Certification of XBRL FSs

(iii) The practitioner may not be an expert in evaluating and examining all the technical aspects involved in the preparation of the XBRL financial statements and, may, therefore, need to engage an expert. Ordinarily, the practitioner should not refer to the work of an expert in the Certificate that does not contain his reservations/exceptions on the subject matter of the certification unless required by law or regulation to do so. If such reference is required by law or regulation, the practitioner should indicate in the Certificate that the reference does not reduce the practitioner’s responsibility in respect of the certificate.

(iv) Since such certification is undertaken after the statutory audit of the general purpose financial statements on which these XBRL financial statements are based has been completed, the practitioner should invariably review the statutory audit report to ascertain whether there are any matters which have a bearing on his certificate.

(v) In respect of the format of the certificate, certain factors need to be taken care of, including:

- The certificate should, generally, be addressed to the engaging party.
- Specific items covered by the certificate should be clearly identified and indicated.
- The certificate should clearly lay down the responsibilities of the management vis-a-vis the practitioner with respect to the XBRL financial statements.
- The certificate should indicate the manner in which the certification was conducted, e.g., any specific tests performed.
- If the certificate is subject to any limitations in scope, such limitations should be clearly mentioned.
Guidance Note on Certification of XBRL FSs

- Assumptions on which the XBRL financial statements are based should be clearly indicated if they are fundamental to the understanding of these financial statements.

- Reference to the information and explanations obtained should be included in the certificate. In certain cases apart from a general reference to information and explanations obtained, the practitioner may also find it necessary to refer in his certificate to specific information or explanations on which he has relied.

- Since the XBRL financial statements are based on the general purpose financial statements, the certificate should contain a reference to such general purpose financial statements. It should be clearly mentioned that the statutory audit of the aforesaid general purpose financial statements has been completed. Further, the Certificate should also clearly mention whether such audit has been conducted by the practitioner issuing the certificate or by some other Chartered Accountant. In case the general purpose financial statements have been audited by a practitioner other than the one issuing the certificate, he should specify the extent to which he has relied upon them. He may communicate with the statutory auditor for securing his cooperation and in appropriate circumstances, discuss relevant matters with him, if possible.

- The certificate should ordinarily be a self-contained document. It should not confine itself to a mere reference to another report or certificate issued by the practitioner or another auditor but should include all relevant information contained in such report or certificate.
Guidance Note on Certification of XBRL FSs

- The practitioner should clearly indicate in his certificate, the extent of responsibility which he assumes.

An illustrative format of the Practitioner’s Certificate is given in the APPENDIX F.
Appendix A

Glossary of XBRL Related Terms

Source: XBRL International

abstract

An attribute of an element to indicate that the element is only used in a hierarchy to group related elements together. An abstract element cannot be used to tag data in an instance document.

attribute

A property of an element, such as its name, balance, data type, period type, and whether the element is abstract.

balance

An attribute of a monetary item type designated as debit, credit, or neither; a designation, if any, should be the natural or most expected balance of the element—credit or debit—and thus indicates how calculation relationships involving the element may be assigned a weight attribute (-1 or +1).

calculation linkbase

Part of a taxonomy that defines additive relationships between numeric items expressed as parent-child hierarchies.

concept

XBRL technical term for element.

context

Entity and report-specific information (reporting period, segment information, and so forth) required by XBRL that allows tagged data to be understood in relation to other information.

decimal

Instance document fact attribute used to express the number of decimal places to which numbers have been rounded.
**Guidance Note on Certification of XBRL FSs**

**deprecated element**

Elements within a taxonomy that have been declared not to be used in instance documents due to various reasons (for example, superseded, redundant, or incorrect).

**element**

XBRL components (items, domain members, dimensions, and so forth). The representation of a financial reporting concept, including line items in the face of the financial statements, important narrative disclosures, and rows and columns in tables.

**element definition**

A human-readable description of a reporting concept. From an XBRL technical point of view, the element definition is the label with the type “documentation,” and there are label relationships in a label relationships file, but from a user point of view, the definition is an unchangeable attribute of the element.

**extension taxonomy or extension**

A taxonomy that allows users to add to or modify a published taxonomy in order to define new elements or change element relationships and attributes (presentation, calculation, labels, and so forth) without altering the original.

**face of the financial statements**

Financial statements without the notes or schedules.

**fact**

The occurrence in an instance document of a value or other information tagged by a taxonomy element.

**hierarchy**

Trees (presentation, calculation, and so forth) used to express and navigate relationships.
Guidance Note on Certification of XBRL FSs

instance or instance document

XML file that contains business reporting information and represents a collection of financial facts and report-specific information using tags from one or more XBRL taxonomies.

item

XBRL technical term for a kind of element.

label

Human-readable name for an element; each element has a standard label that corresponds to the element name and is unique across the taxonomy.

label type

A distinguishing name for each distinct element indicating the circumstances in which it should be used; each is given a separate defining role to use in different presentation situations.

line item

Elements that conventionally appear on the vertical axis (rows) of a table.

linkbase

XBRL technical term for a relationships file.

mapping

Process of determining the elements that correspond to lines and columns in a financial statement and which elements must be created by extension.

name

Unique identifier of an element in a taxonomy.
Guidance Note on Certification of XBRL FSs

nillable

An attribute that appears on all taxonomy elements and is used (false) on elements that, if used in an instance document, must have a nonempty value. XBRL taxonomy tools normally have the default value for nillable as “true.” There is no need for any extension to define an element with nillable “false.”

parent-child hierarchy

Relationship between elements that indicates subordination of one to the other as represented in a print listing or financial statement presentation. Relationships files use parent-child hierarchies to model several different relationships, including presentation, summation of a set of facts, and membership of concepts within a domain used as the axis of a table.

period type

An attribute of an element that reflects whether it is reported as an instant or duration time period.

presentation linkbase

Part of a taxonomy that defines relationships that arrange elements allowing them to navigate the taxonomy content in parent-child tree structures (hierarchies).

render or rendering

To process an instance document into a layout that facilitates readability and understanding of its contents.

scenario

Tag that allows for additional information to be associated with facts in an instance document; this information encompasses in particular the reporting circumstances of the fact, for example, “actual” or forecast.” The scenario of any fact can be left unspecified.

sign value
Guidance Note on Certification of XBRL FSs

Denotes whether a numeric fact in an instance has a positive (+) or negative (-) value.

table

An element that organizes a set of axes and a set of line items to indicate that each fact of one of the line items could be further characterized along one or more of its axes. For example, if a line item is “Sales” and an axis is “Scenario,” this means that an instance document could have facts that are either for an unspecified scenario or for a specific scenario, such as “actual” or “forecast.”

tag (noun)

Identifying information that describes a unit of data in an instance document and encloses it in angle brackets (<>). All facts in an instance document are enclosed by tags that identify the element of the fact.

tag (verb)

To apply tags to an instance document.

taxonomy, taxonomies

Electronic dictionary of business reporting elements used to report business data. A taxonomy is composed of an element names file (.xsd) and relationships files directly referenced by that schema. The taxonomy schema files together with the relationships files define the concepts (elements) and relationships that form the basis of the taxonomy. The set of related schemas and relationships files altogether constitute a taxonomy.

type or data type

Data types (monetary, string, share, decimal, and so forth) define the kind of data to be tagged with the element name.

unit of measure
**Guidance Note on Certification of XBRL FSs**

The units in which numeric items have been measured, such as dollars, shares, Euros, or dollars per share.

**validation**

Process of checking that instance documents and taxonomies correctly meet the rules of the XBRL specification.

**XBRL footnote link**

Additional information that is attached to an element.
### Guidance Note on Certification of XBRL FSs

#### Appendix B

**MCA’s Circulars on XBRL Financial Statements**

<table>
<thead>
<tr>
<th>Circular No.</th>
<th>Date</th>
<th>Issue</th>
</tr>
</thead>
<tbody>
<tr>
<td>09/2011</td>
<td>31.03.2011</td>
<td>Filing of Balance Sheet and Profit and Loss Account in eXtensible Business Reporting Language (XBRL) mode.</td>
</tr>
<tr>
<td>14/2011</td>
<td>08.04.2011</td>
<td>Certification of e-forms under the Companies Act, 1956 by the Practicing professionals</td>
</tr>
<tr>
<td>26/2011</td>
<td>18.05.2011</td>
<td>Certification of e-forms under the Companies Act, 1956 by the Practicing professionals</td>
</tr>
<tr>
<td>37/2011</td>
<td>07.06.2011</td>
<td>Filing of Balance Sheet and Profit and Loss Account in eXtensible Business Reporting Language (XBRL) mode</td>
</tr>
<tr>
<td>43/2011</td>
<td>07.07.2011</td>
<td>Filing of Balance Sheet and Profit and Loss Account in eXtensible Business Reporting Language (XBRL) mode</td>
</tr>
<tr>
<td>57/2011</td>
<td>28.07.2011</td>
<td>Filing of Balance Sheet and Profit and Loss Account in eXtensible Business Reporting Language (XBRL) mode</td>
</tr>
</tbody>
</table>
Guidance Note on Certification of XBRL FSs

General Circular No. 09/2011

17/70/2011 –CL.V
Government of India
Ministry of Corporate Affairs
5th Floor, A Wing, Shastri Bhavan,
Dr. R.P. Road, New Delhi
Dated the 31.03.2011

To
All Regional Directors
All Registrar of Companies

Subject: Filing of Balance Sheet and Profit and Loss Account in eXtensible Business Reporting Language (XBRL) mode.

It has been decided by the Ministry of Corporate Affairs to mandate certain class of companies to file balance sheets and profit and loss account for the year 2010-11 onwards by using XBRL taxonomy. The Financial Statements required to be filed in XBRL format would be based upon the Taxonomy on XBRL developed for the existing Schedule VI, as per the existing, (non converged) Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006. The said Taxonomy is being hosted on the website of the Ministry at www.mca.gov.in shortly. The Frequently Asked Questions (FAQs) about XBRL have been framed by the Ministry and they are being annexed as Annexure I with this circular for the information and easy understanding of the stakeholders.

Coverage in Phase I

2. The following class of companies have to file the Financial Statements in XBRL Form only from the year 2010-2011 :-

(i) All companies listed in India and their subsidiaries, including overseas subsidiaries;
**Guidance Note on Certification of XBRL FSs**

(ii) All companies having a paid up capital of Rs. 5 Crore and above or a Turnover of Rs 100 crore or above.

**Additional Fee Exemption**

3. All companies falling in Phase -I are permitted to file up to 30-09-2011 without any additional filing fee.

**Training Requirement**

4. Stakeholders desirous to have training on the XBRL or on taxonomy related issues, may contact the persons as mentioned in Annexure II.

(J.N. Tikku)
Joint Director
Tel: 011-23381295
Annexure I

Frequently Asked Questions

1. What is XBRL?

XBRL is a language for the electronic communications of business and financial data which is revolutionizing business reporting around the world. It provides major benefits in the preparation, analysis and communication of business information. It offers cost savings, greater efficiency and improved accuracy and reliability to all those involved in supplying or using financial data. XBRL stands for eXtensible Business Reporting Language. It is already being put to practical use in a number of countries and implementation of XBRL are growing rapidly around the world.

2. Who developed XBRL?

XBRL is an open, royalty-free software specification developed through a process of collaboration between accountants and technologists from all over the world. Together, they formed XBRL International which is now made up of over 650 members, which includes global companies, accounting, technology, government and financial services bodies. XBRL is and will remain an open specification based on XML that is being incorporated into many accounting and analytical software tools and applications.

3. What are the advantages of XBRL?

XBRL offers major benefits at all stages of business reporting and analysis. The benefits are seen in automation, cost saving, faster, more reliable and more accurate handling of data, improved analysis and in better quality of information and decision-making. XBRL enables producers and consumers of financial data to switch resources away from costly manual processes, typically involving time-consuming comparison, assembly and re-entry of data. They are able to concentrate effort on analysis, aided by software which can validate and process XBRL information. XBRL is a flexible language, which is intended to support all current aspects of reporting in different countries and industries. Its
extensible nature means that it can be adjusted to meet particular business requirements, even at the individual organization level.

4. **Who can benefit from using XBRL?**

All types of organizations can use XBRL to save costs and improve efficiency in handling business and financial information. Because XBRL is extensible and flexible, it can be adapted to a wide variety of different requirements. All participants in the financial information supply chain can benefit, whether they are preparers, transmitters or users of business data.

5. **What is the future of XBRL?**

XBRL is set to become the standard way of recording, storing and transmitting business financial information. It is capable of use throughout the world, whatever the language of the country concerned, for a wide variety of business purposes. It will deliver major cost savings and gains in efficiency, improving processes in companies, government and other organizations.

6. **Does XBRL benefit the comparability of financial statements?**

XBRL benefits comparability by helping to identify data which is genuinely alike and distinguishing information which is not comparable. Computers can process this information and populate both predefined and customized reports.

7. **Does XBRL cause a change in accounting standards?**

No. XBRL is simply a language for information. It must accurately reflect data reported under different standards – it does not change them.

8. **What are the benefits to a company from putting its financial statements into XBRL?**

XBRL increases the usability of financial statement information. The need to re-key financial data for analytical and other purposes can be eliminated. By presenting its statements in XBRL, a
company can benefit investors and other stakeholders and enhance its profile. It will also meet the requirements of regulators, lenders and others consumers of financial information, who are increasingly demanding reporting in XBRL. This will improve business relations and lead to a range of benefits.

With full adoption of XBRL, companies can automate data collection. For example, data from different company divisions with different accounting systems can be assembled quickly, cheaply and efficiently. Once data is gathered in XBRL, different types of reports using varying subsets of the data can be produced with minimum effort. A company finance division, for example, could quickly and reliably generate internal management reports, financial statements for publication, tax and other regulatory filings, as well as credit reports for lenders. Not only can data handling be automated, removing time-consuming, error-prone processes, but the data can be checked by software for accuracy.

9. How does XBRL work?

XBRL makes the data readable, with the help of two documents – Taxonomy and instance document. Taxonomy defines the elements and their relationships based on the regulatory requirements. Using the taxonomy prescribed by the regulators, companies need to map their reports, and generate a valid XBRL instance document. The process of mapping means matching the concepts as reported by the company to the corresponding element in the taxonomy. In addition to assigning XBRL tag from taxonomy, information like unit of measurement, period of data, scale of reporting etc., needs to be included in the instance document.

10. How to companies create statements in XBRL?

There are a number of ways to create financial statements in XBRL:

- XBRL-aware accounting software products are becoming available which will support the export of data in XBRL
Guidance Note on Certification of XBRL FSs

form. These tools allow users to map charts of accounts and other structures to XBRL tags.

- Statements can be mapped into XBRL using XBRL software tools designed for this purpose.

- Data from accounting databases can be extracted in XBRL format. It is not strictly necessary for an accounting software vendor to use XBRL; third party products can achieve the transformation of the data to XBRL.

- Applications can transform data in particular formats into XBRL. The route which an individual company may take will depend on its requirements and the accounting software and systems it currently uses, among other factors.

11. Is India a member of XBRL International?

India is now an established jurisdiction of XBRL International. A separate company, under section 25 has been created, to manage the operations of XBRL India. The main objectives of XBRL India are

- To create awareness about XBRL in India
- To Develop and maintain Indian Taxonomies
- To help companies, adopt and implement XBRL.

For more information, visit www.xbrl.org/in

12. Which taxonomies developed for Indian reporting requirements? Where can I find the taxonomies?

Taxonomies for Indian companies are developed based on the requirements of

- Schedule VI of Companies Act,
- Accounting Standards, issued by ICAI
Guidance Note on Certification of XBRL FSs

- SEBI Listing requirements.

Taxonomies for Manufacturing and service sector (referred as Commercial and Industrial, or C&I) and Banking sector, is acknowledged by XBRL International. These taxonomies are available at http://www.xbrl.org/in/

13. Where can I find more information about XBRL?

Please visit www.xbrl.org. Also Ministry of Corporate Affairs would be shortly developing its webpage on XBRL with list of contact persons for training purposes.

14. What are XBRL Documents?

An XBRL document comprises the taxonomy and the instance document. Taxonomy contains description and classification of business & financial terms, while the instance document is made up of the actual facts and figures. Taxonomy and Instance document together make up the XBRL documents.

15. What is Taxonomy?

Taxonomy can be referred as an electronic dictionary of the reporting concepts. Taxonomy consists of all the data definitions, the basic XBRL properties and the interrelationships amongst the concepts. It includes terms such as net income, EPS, cash, etc. Each term has specific attributes that help define it, including label and definition and potentially references. Taxonomies may represent hundreds or even thousands of individual business reporting concepts, mathematical and definitional relationships among them, along with text labels in multiple languages, references to authoritative literature, and information about how to display each concept to a user.

16. What is meant by extending taxonomy?

Taxonomy is extended to accommodate items/relationship specific to the owner of the information. Taxonomy extension therefore can be
**Guidance Note on Certification of XBRL FSs**

(a) Modification in the existing relationships

(b) Addition of new elements in the taxonomy

(c) Combination both a & b

17. **Are Taxonomies based on any standards?**

Yes, taxonomies are based on the regulatory requirements and standards which are to be followed by the companies. Accordingly, depending on the requirements of every country, there can be country-specific taxonomies.

18. **What is an Instance document?**

An XBRL instance document is a business report in an electronic format created according to the rules of XBRL. It contains facts that are defined by the elements in the taxonomy it refers to, together with their values and an explanation of the context in which they are placed. XBRL Instances contain the reported data with their values and “contexts”. Instance document must be linked to at least one taxonomy, which defines the contexts, labels or references.

Thus, in order to concluded the usage and explain the XBRL technology which leads to more information exchanges that can be effectively automated by use. This one standard approach leads to the best interest of the company or more so for the international business interests globally that warrant the accuracy of all the financial data for the end users and early collaborative decisions by the companies or those whose interest is involved for acquisition/ rights etc.
Guidance Note on Certification of XBRL FSs

Circular 14/2011

No 17/102/2011 CL-V
Government of India
Ministry of Corporate Affairs

5th floor, ‘A’ Wing, Shastri Bhawan,
Dr. Rajendra Prasad Road, New Delhi

Dated: 08.04.2011

To

All the Regional Directors,

All the Registrar of Companies/ Official Liquidators

Subject:- Certification of e-forms under the Companies Act,1956 by the Practicing professionals

Ministry of Corporate Affairs has been steadily progressing towards total electronic filing and approval regime. Objective is to do away with human intervention in MCA approvals to the maximum extent possible.

2. For this purpose, Ministry of Corporate Affairs has entrusted practicing professionals registered as Members of the professional bodies namely, ICAI, ICSI & ICWAI with the responsibility of ensuring integrity of documents filed by them with MCA in electronic mode. Professionals are now to be responsible for submitting /certifying documents (to be signed digitally by them) and system would accept most of these documents online without approval by Registrar of Companies or other officers of the Ministry.

3. However, to ensure that the data integrity is maintained at all times, there will be checking of such submissions to guard against fraudulent filing. In addition to the penal actions against the companies and their officers in default for furnishing incorrect or false information in the documents as provided under the Companies Act, 1956, action would also be taken on
Guidance Note on Certification of XBRL FSs

receipt of any complaint, anonymous or otherwise, against such professionals in the following manner:-

a) Alleged wrong submissions: In such cases, quick enquiry will be conducted by the concerned RD who will be assessing prima facie, cases of wrong doing by the professionals. Concerned professionals will be given time for furnishing explanation before conveying to a cancellation.

b) This report will be submitted to e-Governance Cell of MCA. The Cell will inform in the concerned Professional Institute to initiate an enquiry and complete the same within a month’s time.

c) Simultaneously, the concerned professional shall be debarred and shall not be allowed to enter to submit any document on MCA Portal. This debarment will be for a period of 30 days or till the final enquiry report is received from the respective Professional Institute.

d) MCA will take a final decision after considering the report so received.

Yours faithfully,

(Sanjay Shorey)
Dy. Director
Guidance Note on Certification of XBRL FSs

General Circular No. 26/2011

Corrigendum to Circular No. 14/2011 dated 08th April, 2011

[F. No. 17/102/2011-CL V]
Government of India
Ministry of Corporate Affairs

5th Floor, A Wing, Shastri Bhavan,
Dr. R.P. Road, New Delhi

Dated: 18.05.2011

To

All Regional Directors
All Registrar of Companies

Subject: Certification of E-forms under the Companies Act, 1956 by the practicing professionals

The undersigned is to draw the attention on the Circular No. 14/2011 dated 08.04.2011 of this Ministry on the subject cited above. The following errata has been noticed which is rectified as under:-

2. In the said circular in line 4 (Four) of Paragraph 2, the words should be inserted “including filing of Financial Statements in the Extensible Business Reporting Language (XBRL) mode from the year 2011-12 onwards” after the words “MCA in electronic mode”.

3. This issues with approval of Competent Authority.

(J.N. Tikku)
Joint Director
Tel: 011 2338 1295
Guidance Note on Certification of XBRL FSs

General Circular 37/2011

17/70/2011-CL.V
Government of India
Ministry of Corporate Affairs

5th Floor, “A” Wing, Shastri Bhawan,
Dr. R.P. Road, New Delhi – 110 001

Dated : 07-06-2011

To
All Regional Directors
All Registrar of Companies

Subject: Filing of Balance Sheet and Profit and Loss Account in eXtensible Business Reporting Language (XBRL) mode.

In supersession of this Ministry’s Circular no. 9/2011 dated 31.03.2011 and 25/2011 dated 12.05.2011, Ministry of Corporate Affairs hereby mandated certain class of companies to file Balance Sheets and Profit and Loss Account along with Director’s and Auditor’s Report for the year 2010-11 onwards by using XBRL taxonomy. The Taxonomy Business Rules, Validity tools etc required for preparation the above documents in XBRL format as the existing Schedule VI and Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 have been prepared and hosted on the website of the Ministry at www.mca.gov.in. The Frequently Asked Questions (FAQs) about XBRL have been framed by the Ministry and they are being annexed as Annexure I with this circular for the information and easy understanding of the stakeholders. To enable filing on XBRL by stakeholders, MCA-21 portal will have XBRL filing module by July, 2011. Actual date will be informed separately.

Coverage in Phase I

2. The following class of companies have to file the Financial Statements in XBRL Form only from the year 2010-2011:-
Guidance Note on Certification of XBRL FSs

(i) All companies listed in India and their Indian subsidiaries;
(ii) All companies having a paid up capital of Rs. 5 Crore and above
(iii) All companies having a turnover of Rs. 100 crore and above.

However, banking companies, Insurance companies, power companies and Non Banking Financial Companies (NBFCs) are exempted for XBRL filing, till further orders.

Additional Fee exemption

3. All companies falling in Phase – I whose Balance Sheets are adopted in the Annual General Meeting held before 30.09.2011 are permitted to file upto 30-09-2011 without any additional filing fee. However, where companies hold the Annual General Meeting in the month of September 2011, they will file the Balance Sheet within 30 days from the date of adoption in the General Meeting as per section 220 of the Companies Act, 1956.

Training Requirement

4. Stakeholders desirous to have training on the XBRL or on taxonomy related issues, may contact the persons as mentioned in Annexure II.

(J.N. Tikku)
Joint Director
Tel: 23381295
Email: jyotinder.nath@mca.gov.in
Guidance Note on Certification of XBRL FSs

Annexure I

Frequently Asked Questions

1. What is XBRL?

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Guidance Note on Certification of XBRL FSs

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5. What is the future of XBRL?

XBRL is set to become the standard way of recording, storing and transmitting business financial information. It is capable of use throughout the world, whatever the language of the country concerned, for a wide variety of business purposes. It will deliver major cost savings and gains in efficiency, improving processes in companies, government and other organizations.

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**Guidance Note on Certification of XBRL FSs**

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- To create awareness about XBRL in India
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For more information, visit [www.xbrl.org/in](http://www.xbrl.org/in)

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Guidance Note on Certification of XBRL FSs

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Taxonomies for Manufacturing and service sector (referred as Commercial and Industrial, or C&I) and Banking sector, is acknowledged by XBRL International. These taxonomies are available at http://www.xbrl.org/in/

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An XBRL document comprises the taxonomy and the instance document. Taxonomy contains description and classification of business & financial terms, while the instance document is made up of the actual facts and figures. Taxonomy and Instance document together make up the XBRL documents.

15. What is Taxonomy?

Taxonomy can be referred as an electronic dictionary of the reporting concepts. Taxonomy consists of all the data definitions, the basic XBRL properties and the interrelationships amongst the concepts. It includes terms such as net income, EPS, cash, etc. Each term has specific attributes that help define it, including label and definition and potentially references. Taxonomies may represent hundreds or even thousands of individual business reporting concepts, mathematical and definitional relationships among them, along with text labels in multiple languages, references to authoritative literature, and information about how to display each concept to a user.

16. What is meant by extending taxonomy?

Taxonomy is extended to accommodate items/relationship specific to the owner of the information. Taxonomy extension therefore can be
Guidance Note on Certification of XBRL FSs

(a) Modification in the existing relationships
(b) Addition of new elements in the taxonomy
(c) Combination both a & b

17. Are Taxonomies based on any standards?

Yes, taxonomies are based on the regulatory requirements and standards which are to be followed by the companies. Accordingly, depending on the requirements of every country, there can be country-specific taxonomies.

18. What is an Instance document?

An XBRL instance document is a business report in an electronic format created according to the rules of XBRL. It contains facts that are defined by the elements in the taxonomy it refers to, together with their values and an explanation of the context in which they are placed. XBRL Instances contain the reported data with their values and “contexts”. Instance document must be linked to at least one taxonomy, which defines the contexts, labels or references.

Thus, in order to concluded the usage and explain the XBRL technology which leads to more information exchanges that can be effectively automated by use. This one standard approach leads to the best interest of the company or more so for the international business interests globally that warrant the accuracy of all the financial data for the end users and early collaborative decisions by the companies or those whose interest is involved for acquisition/ rights etc.
Guidance Note on Certification of XBRL FSs

General Circular No. 43/2011

No. HQ/MCA/DigitisedBS/AR/2009
Government of India
Ministry of Corporate Affairs
5th Floor, “A” Wing, Shastri Bhawan,
Dr. R.P. Road, New Delhi – 110 001
Dated : 07-07-2011

All the Regional Directors
All the Registrar of Companies/Official Liquidators
All Stakeholders

Sub: Filing of Balance Sheet and Profit and Loss Account in eXtensible Business Reporting Language (XBRL) mode.

Sir,

In partial modification to Para 2 of Ministry’s Circular No. 26/2011 dated 18.05.2011, the filing on MCA 21 in the XBRL mode will be effective in respect of financial statements closing on or after 31.03.2011 instead of the year 2011-12.

2. Further, in continuation to the Circular no. 37/2011 dated 07.06.2011, the further information is given as under:-

(i) Besides signing by signatories as specified u/s 215 of the Companies Act, 1956, the Statutory Auditor has to certify the financial statements prepared in XBRL mode for filing on MCA-21 portal.

(ii) Phase – 1 class of companies as per Circular 9/2011 dated 31.03.2011 and later exempted from XBRL filing (under Power sector, Insurance sector, NBFC and Banking sector) who are unable to file their financial statements would be exempted from additional fee due to delay in filing up to 30.09.2011.

3. This issue with approval of Competent Authority.

Yours faithfully,
(J.N. Tikku)
Joint Director
Guidance Note on Certification of XBRL FSs

Circular No: 57/2011

No. HQ/MCA/DigitisedBS/AR/2009
Government of India
Ministry of Corporate Affairs
5th Floor, A Wing, Shastri Bhavan,
Dr. R.P. Road, New Delhi
Dated: 28.07.2011

All the Regional Directors
All the Registrar of Companies/Official Liquidators
All Stakeholders

Sub: Filing of Balance Sheet and Profit and Loss Account in eXtensible Business Reporting Language (XBRL) mode.

Sir,

The Para 3 of the Circular No. 37/2011 dated 07.06.2011 may be read as under:-

“All companies falling in Phase-1 class of companies (excluding exempted class) are permitted to file their financial statements without any additional fee up to 30.11.2011 or within 60 days of their due date, whichever is later.”

2. Further, in supersession of Para 2 (i) of Ministry’s Circular No. 43/2011 dated 07.07.2011, it is informed that the verification and certification of the XBRL document of financial statements on the e-forms would continue to be done by authorized signatory of the company as well as professional like Chartered Accountant or Company Secretary or Cost Accountant in whole time practice.

3. This issue with approval of Competent Authority.

Yours faithfully,

(J.N. Tikku)
Joint Director
Guidance Note on Certification of XBRL FSs

Appendix C

XBRL Tool Features

The tools used for the data conversion into XBRL document should ordinarily have at the minimum the following features:

1. Simple process of creating source data using EXCEL template and uploading into or keying into the XBRL software conversion tools in an efficient method.

2. All the Mandatory Items in the Taxonomy should be included in the Generic Source Tool Data Template, which is necessary for Taxonomy Validation purposes.

3. The Tool should include the Business Rules Validation Tool (Mandatory Business Rules) which are not part of generic taxonomy validation tools. Tool should include other optional business rules as well.

4. The calculation and presentation should be validated before the instance is created, which gives second layer of validation for instance created.

5. The XBRL document should be viewed in ONE viewer and should have the option of printing (aligned printing).

6. The Tool has the complete cycle included from creation, mapping, create instances, validate instances (both taxonomy and business rules), create XBRL document for filing.

How XBRL Instance Documents Are Created

Documents required

a) Audited Accounts including Balance Sheet, Profit & Loss account and Cash Flow Statement

b) Director’s Report

c) Auditor’s Report
**Guidance Note on Certification of XBRL FSs**

d) Subsidiary Company Information

e) Additional information required under XBRL Taxonomy.

1. XBRL Source Information Documentation
2. XBRL Mapping Documentation
3. XBRL Instance Creation and internal validation, error logs and their solutions.
4. XBRL Document – *.xml file
5. XBRL Document – Validation by MCA Tool. Error reports and Solutions.
6. XBRL Document – Client acceptance and confirmation.
8. XBRL filing information and confirmation from client for filing.
**Guidance Note on Certification of XBRL FSs**

**PROCESS NOTES:**

**XBRL APPROACH:**

There are five steps involved in the XBRL approach, they are namely:

1. XBRL Design and Planning
2. XBRL Setup
3. XBRL Mark-up and Tagging.
4. XBRL Review and Validate
5. Sustain – Maintenance of XBRL information in documented format.

Each of the above steps is briefly explained in the following paragraphs.

1. **XBRL Design and Planning**

   In this stage, the company's financial information is examined in detail to analyse and understand how the financial information and relevant data can be used in the XBRL document creation considering the current taxonomy.

2. **XBRL Setup**

   In this stage, based on the design and structure, the client information is validated with taxonomy design structure is ready for mapping and tagging. This stage can be treated or considered as “Data Cleansing” Stage to have readily available data prepared using taxonomy ready for next level.

3. **XBRL Mark-up and Tagging.**

   After the Data Cleansing Stage the information is mapped and tagged to relevant taxonomy information and instance creation. Once the instance is created, it is validated for taxonomy calculation, presentation and business rules. If there are any
Guidance Note on Certification of XBRL FSs

errors on the process of validation, those errors are addressed and finally create an error-free XBRL document.

4. XBRL Review and Validate

The XBRL document created is rendered again in any Viewer in a human readable form and reviewed for their presentation, calculation and validation with the source documents such as audited accounts, director’s report, auditor’s report and subsidiary information. On examination with the necessary information, the XBRL document has to again to be validated by the tool provided by Ministry of Corporate Affairs (MCA Tool) before filing. If there are any errors arising out of such validation has to be addressed before XBRL documents are being filed with the company law authorities.

5. Sustain – Maintenance of XBRL information in documented format

In the stage, all the information used and processed for the XBRL documentation at each level has to be maintained for all practical purposes to substantiate the instance created. Once the XBRL document has been validated by MCA Tool, immediately the necessary XBRL file has to be backed up and archived along with the relevant data information used for the XBRL document creation. The source information needs to be kept in safe custody and no further processing should be performed in that file. The XBRL information back-up may be performed using MD5 cryptography to protect the content from any changes using the text editors.
Illustrative Engagement Letter

***

To the Board of Directors of …………. Company Limited

You have requested that we convert the audited financial statements of ………………… Company Limited, which comprise the Balance Sheet as at March 31, 20XX, and the Statement of Profit & Loss, and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information to XBRL mode financial statements and also certify that these XBRL financial statements fairly present in all material respects, the audited financial statements of the company for the year ended March 31, 20XX, in accordance with the taxonomy specified by the Ministry of Corporate Affairs for filing of the financial statements in the XBRL mode. We are pleased to confirm our acceptance and our understanding of this certification engagement by means of this letter.

Our engagement will be conducted on the basis that the management acknowledges and understands that they have responsibility:

(a) For the preparation of XBRL financial statements in accordance with the taxonomy prescribed by the Ministry of Corporate Affairs. This includes:
   • ensuring *Completeness, Accuracy, Mapping and Structure* of these XBRL financial statements.
   • ensuring existence and operation of appropriate controls over the process of conversion of audited financial statements to XBRL financial statements.

(b) To provide us with:
   
   (i) Audited financial statements of …………………Company Limited, viz.
Guidance Note on Certification of XBRL FSs

• audited Balance Sheet of ........................ Company Limited for the year ended March 31, 20XX;
• audited Profit and Loss Account of ........................ Company Limited for the year ended March 31, 20XX;
• audited Cash Flow Statement of ........................ Company Limited for the year ended March 31, 20XX; and
• audit report of ........................ Company Limited for the year ended March 31, 20XX.

(ii) Access, at all times, to all information, including the books, account, vouchers and other records and documentation, of the Company, whether kept at the head office of the company or elsewhere, of which [management] is aware that is relevant to the certification of XBRL mode financial statements;

(iii) Additional information that we may request from [management] for the purpose of the certification; and

(iv) Unrestricted access to persons within the entity from whom we determine it necessary to obtain evidence. This includes our entitlement to require from the officers of the Company such information and explanations as we may think necessary for the performance of the certification engagement.

We will conduct our certification in accordance with the Guidance Note on Certification of XBRL Financial Statements, issued by the Institute of Chartered Accountants of India (ICAI). As part of our engagement, we will request from [management and, where appropriate, those charged with governance], written confirmation concerning representations made to us in connection with the certification.
**Guidance Note on Certification of XBRL FSs**

We look forward to full cooperation from your staff during our certification engagement.

*[Insert other information, such as fee arrangements, billings\(^7\) and other specific terms, as appropriate.]*

Our certification does not constitute an audit conducted in accordance with the Standards on Audit issued by the Institute of Chartered Accountants of India. Accordingly, we will not express an opinion on the truth and fairness of the XBRL financial statements. Accordingly, as a part of our engagement we will also not perform procedures to verify the completeness and accuracy of the information provided by the management or such procedures as would enable us to express an opinion on the effectiveness of the design, implementation and monitoring of controls by the management over the preparation of XBRL financial statements. We will, however, bring to your attention any material errors in these XBRL financial statements of which we become aware during our certification process.

Upon completion of our engagement, we will provide you with the XBRL mode a certification on XBRL financial statements referred to above. A draft of the certificate is attached for your reference. The form and content of our certificate may need to be amended in the light of our findings.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our certification of the XBRL financial statements including our respective responsibilities.

---

\(^7\) For example, “Our fees will be billed as the work progresses”.

---

54
Guidance Note on Certification of XBRL FSs

Date: (Name of the Member)

Place: (Designation\(^8\))

Acknowledged on behalf of Company by

.................................

(Signature)
Name and Designation

Date

\(^8\) Partner or proprietor, as the case may be.
Illustrative Management Representation Letter

[Date]

M/s ………………………
Chartered Accountants

We are providing this letter in connection with your engagement to convert the audited financial statements of …………………. (the “Company”) as of March 31, 20XX, and related financial statement schedules(s) to XBRL financial statements for being furnished by the Company to the Ministry of Corporate Affairs (“MCA”) vide their General Circular No. 43/2011 dated July 07, 2011 and also certification of aforementioned XBRL financial statements, prepared from the audited financial statements for the aforesaid period. The term “XBRL-tagged data” in this letter refers to the Company’s XBRL instance document, and the related taxonomy extension schema, label linkbase, calculation linkbase, presentation linkbase, and definition linkbase documents, all of which were provided to you on [specify date documents were provided or file names with date(s)].

We confirm that we are responsible for:

a. The XBRL-tagged data relating to above mentioned financial statements [and related financial statement schedule(s)]; the completeness, accuracy, and consistency of our XBRL-tagged data; and the related assertions;

b. Identifying the applicable XBRL-tagged data filing requirements, determining that the substance of the XBRL-tagged data satisfies the regulatory requirements and filing the XBRL-tagged data in a form and manner that satisfies any regulatory or other requirements of the MCA to which the XBRL-tagged data is to be submitted;

c. The design, implementation, effectiveness, and monitoring of controls over the preparation and tagging of the
Guidance Note on Certification of XBRL FSs

Company’s financial statement data and over the submission of the XBRL-tagged data to the MCA;

d. Evaluating and monitoring the completeness, accuracy, and consistency of our XBRL-tagged data, including the work performed by any third parties in assisting us with the preparation of our XBRL-tagged data; and

e. Complying with all applicable laws and regulations.

We confirm, to the best of our knowledge and belief, the following representations made to you during your Assistance in XBRL filing engagement:

1. All known matters related to the XBRL-tagged data relating to our financial statements or the related assertions have been disclosed to you.

2. We have made available to you all:
   a. Financial records and related data
   b. Documentation relevant to the preparation of the XBRL files, such as [specify documents, e.g., information provided to a third party, tagging worksheets]
   c. Output of all validation reports.

3. There have been no communications from regulatory agencies affecting the XBRL-tagged data relating to our financial statements referred to above [except for [insert appropriate description]].

4. We have no knowledge of any fraud or suspected fraud affecting the entity’s XBRL-tagged data.

5. We have no knowledge of any significant matters contrary to your findings [except for [insert appropriate description]].

6. [Insert any specific representations appropriate for this engagement].
Guidance Note on Certification of XBRL FSs

(Name of Chief Executive Officer and Title)

(Name of Chief Financial Officer and Title)
Illustrative Format of Certificate on XBRL Financial Statements

To The Board of Directors of ................. Company Limited

We have examined the attached Balance Sheet of ................. Company Limited (“the Company”) as at March 31, 2011, and the Profit and Loss Account and the Cash Flow Statement of the Company (“the Financial Statements) for the year ended on that date, both annexed thereto, prepared by the Company in the eXtensible Business Reporting Language (XBRL) mode (“the XBRL financial statements”). These XBRL financial statements have been prepared on the basis of the audited financial statements of the Company for the year ended March 31, 2011, on which we/ M/s........... Chartered Accountants (whichever is applicable) have expressed an opinion vide our/ their (whichever is applicable) Audit Report dated ________, 2011.

The Management of the Company is responsible for the preparation of the XBRL financial statements in accordance with the taxonomy specified by the Ministry of Corporate Affairs for filing of the financial statements in the XBRL mode. Our responsibility is to certify the XBRL financial statements based on our examination, which was conducted in accordance with the Guidance Note on Certification of XBRL Financial Statements issued by the Institute of Chartered Accountants of India.

Based on our aforesaid examination and to the best of our knowledge and belief and according to the information, explanations and representations given to us by the management of the Company, we certify that these XBRL financial statements fairly present, in all material respects, the aforementioned audited financial statements of the Company for the year ended March 31, 2011, in accordance with the taxonomy specified by the Ministry of
**Guidance Note on Certification of XBRL FSs**

Corporate Affairs for filing of the financial statements in the XBRL mode.  

This Certificate is intended solely for your information and for purposes of filing of the Company’s financial statements in the XBRL mode in accordance with the Ministry of Corporate Affairs’ General Circular No. 43/2011 dated 7th July, 2011 and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For ………………………
Chartered Accountants
(Firm Registration No.______)
………………………………
(Name of the member)
Designation
(Membership No. _______)

Place:

Date:

---

9 In case of any material unresolved exceptions/ departures from MCA taxonomy, noted by the practitioner, the aforementioned paragraph would need to be suitably reworded as follows:

“Based on our aforesaid examination and to the best of our knowledge and belief and according to the information, explanations and representations given to us by the management of the Company, we noted certain material departures from the MCA Taxonomy and on which we have a disagreement with the management. These departures are given in Appendix to this Certificate. Accordingly, these XBRL financial statements do not fairly present, in all material respects, the aforementioned audited financial statements of the Company for the year ended March 31, 2011, in accordance with the taxonomy specified by the Ministry of Corporate Affairs for filing of the financial statements in the XBRL mode.”
### FORM NO. 23AC-XBRL

Pursuant to section 220 of the Companies Act, 1956, and Companies (Filling of documents and forms in eXtensible Business Reporting Language) Rules, 2011

Form for filing XBRL document in respect of balance sheet and other documents with the Registrar

**Note** - All fields marked in * are to be mandatorily filled.

<table>
<thead>
<tr>
<th>Description</th>
<th>Required</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorised capital of the company as on the date of filing (in Rs.)</td>
<td></td>
</tr>
<tr>
<td>Number of members of the company as on the date of filing</td>
<td></td>
</tr>
<tr>
<td>1.(a) *Corporate identity number (CIN) of company</td>
<td></td>
</tr>
<tr>
<td>(b) Global location number (GLN) of company</td>
<td></td>
</tr>
<tr>
<td>2. (a) Name of the company</td>
<td></td>
</tr>
<tr>
<td>(b) Address of the registered office of the company</td>
<td></td>
</tr>
<tr>
<td>(c) *e-mail ID of the company</td>
<td></td>
</tr>
<tr>
<td>3. *Date of Balance Sheet as at</td>
<td></td>
</tr>
<tr>
<td>(DD/MM/YYYY)</td>
<td></td>
</tr>
<tr>
<td>4. *Whether the attached Balance sheet has been audited by the auditors</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>5.(a) *Whether annual general meeting (AGM) held</td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>(b) If yes, date of AGM</td>
<td></td>
</tr>
<tr>
<td>(DD/MM/YYYY)</td>
<td></td>
</tr>
<tr>
<td>(c) *Due date of AGM</td>
<td></td>
</tr>
<tr>
<td>(DD/MM/YYYY)</td>
<td></td>
</tr>
</tbody>
</table>
**Guidance Note on Certification of XBRL FSs**

(d) Date of AGM in which accounts are adopted by shareholders

(DD/MM/YYYY)

(e) * Whether any extension for financial year or AGM granted

[ ] Yes [ ] No

(f) If yes, due date of AGM after grant of extension

(DD/MM/YYYY)

6. *Whether Schedule VI of the Companies Act, 1956 is applicable

[ ] Yes [ ] No

7. * Type of Industry


8. *Whether consolidated balance sheet is also being filed

[ ] Yes [ ] No

9.(a) In case of a government company, whether Comptroller and Auditor General of India (CAG of India) has commented upon or supplemented the audit report under section 619(4) of the Companies Act, 1956

[ ] Yes [ ] No

(b) Provide details of comment(s) or supplement(s) received from CAG of India


(c) Director's reply(s) on comments received from CAG of India


(d) Whether CAG of India has conducted supplementary or test audit under section 619(3)(b)

[ ] Yes [ ] No

**Attachments**

<table>
<thead>
<tr>
<th></th>
<th>List of attachments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.* XBRL document in respect of balance sheet, schedules, notes thereto, director’s report and auditor’s report</td>
<td>Attach</td>
</tr>
<tr>
<td>2. XBRL document in respect of consolidated balance sheet, schedules, notes thereto, director’s report and auditor’s report</td>
<td>Attach</td>
</tr>
<tr>
<td>3. Statement of subsidiaries as per section 212 (To be attached in respect of foreign subsidiaries)</td>
<td>Attach</td>
</tr>
</tbody>
</table>
# Guidance Note on Certification of XBRL FSs

<table>
<thead>
<tr>
<th>4. Statement of the fact and reasons for not adopting balance sheet in the annual general meeting (AGM)</th>
<th>Attach</th>
</tr>
</thead>
<tbody>
<tr>
<td>5. Statement of the fact and reasons for not holding the AGM</td>
<td>Attach</td>
</tr>
<tr>
<td>6. Approval letter for extension of financial year or AGM</td>
<td>Attach</td>
</tr>
<tr>
<td>7. Supplementary or test audit report under section 619(3)(b)</td>
<td>Attach</td>
</tr>
<tr>
<td>8. Corporate governance report, Management discussion and analysis and any other document</td>
<td>Attach</td>
</tr>
<tr>
<td>9. Optional attachment(s) – if any</td>
<td>Attach</td>
</tr>
</tbody>
</table>

**Verification**

* □ To the best of my knowledge and belief, the information given in the form and its attachments is correct and complete.

* □ I have been authorised by the Board of directors’ resolution number * □ dated * □ (DD/MM/YYYY) to sign and submit this form.

* □ It is confirmed that the attached XBRL document(s) are the XBRL converted copy(s) of the duly signed Balance sheet and all other documents which are required to be annexed or attached to the Balance Sheet as required under Section 220 of the Companies Act, 1956. It is further confirmed that such document(s) have been prepared using the XBRL taxonomy as notified under Companies (Filing of documents and forms in eXtensible Business Reporting Language) Rules, 2011.

**To be digitally signed by**

Managing Director or director or manager or secretary of the company

*Designation

*DIN of the director or Managing Director; or Income-tax PAN of the manager; or Membership number, if applicable or income-tax PAN of the secretary

(secretary of a company who is not a member of ICSI, may quote his/ her income-tax PAN)
**Guidance Note on Certification of XBRL FSs**

**Certificate**

* ☐ It is hereby certified that I have verified the above particulars (including attachment(s)) from the audited financial statements of

[Insert company name here]

and that all required attachment(s) have been completely attached to this form. It is further certified that the attached XBRL document(s) fairly present, in all material respects, the audited financial statements of the company, in accordance with the XBRL taxonomy as notified under Companies (Filing of documents and forms in eXtensible Business Reporting Language) Rules, 2011.

* ☐ It is confirmed that the attached XBRL document(s) are the XBRL converted copy(s) of the duly signed Balance Sheet and all other documents which are required to be annexed or attached to the Balance Sheet as required under Section 220 of the Companies Act, 1956.

- ☐ Chartered accountant (in whole-time practice) or
- ☐ Cost accountant (in whole-time practice) or

- ☐ Company secretary (in whole-time practice)

* Whether associate or fellow

- ☐ Associate
- ☐ Fellow

* Membership number or certificate of practice number

---

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company
Guidance Note on Certification of XBRL FSs

FORM NO. 23ACA-XBRL
[Pursuant to section 220 of the
Companies Act, 1956, Companies(Filling
of documents and forms in eXtensible
BusinessReporting Language) Rules,
2011]

Note - All fields marked in * are to be mandatorily filled.

Authorised capital of the company as on the date of filing (in Rs.)

Number of members of the company as on the date of filing

1. (a) *Corporate identity number (CIN) of company
   (b) Global location number (GLN) of company

2. (a) Name of the company
   (b) Address of the registered
       office of the company

3. *Period of profit and loss account
   From (DD/MM/YYYY)
   To (DD/MM/YYYY)

4. *Whether consolidated profit and loss account is being filed
   Yes ☐  No ☐

5. *Whether Schedule VI of the Companies Act, 1956
   is applicable
   Yes ☐  No ☐

6. * Type of Industry

7. *Whether the attached annual accounts have been audited
   by the auditors
   Yes ☐  No ☐

Attachments

List of attachments

1. * XBRL document in respect of profit
   and loss account, schedules and notes
   thereto
   Attach

2. XBRL document in respect of
   consolidated profit and loss account,
   schedules and notes thereto
   Attach

3. Statement of subsidiaries as per
   Attach
**Guidance Note on Certification of XBRL FSs**

section 212 (To be attached in respect of foreign subsidiaries)

4. Optional attachment(s) – if any

<table>
<thead>
<tr>
<th>Attach</th>
<th>Remove attachment</th>
</tr>
</thead>
</table>

**Verification**

* [ ] To the best of my knowledge and belief, the information given in the form and its attachments is correct and complete.

* [ ] I have been authorised by the Board of directors’ resolution number * dated * (DD/MM/YYYY) to sign and submit this form.

* [ ] It is confirmed that the attached XBRL document(s) are the XBRL converted copy(s) of the duly signed Profit and Loss account and all other documents which are required to be annexed or attached to the Profit and Loss account as required under Section 220 of the Companies Act, 1956. It is further confirmed that such document(s) have been prepared using the XBRL taxonomy as notified under Companies (Filing of documents and forms in eXtensible Business Reporting Language) Rules, 2011.

**To be digitally signed by**

Managing Director or director or manager or secretary of the company

*Designation

*DIN of the director or Managing Director; or Income-tax PAN of the manager; or Membership number, if applicable or income-tax PAN of the secretary

(secretary of a company who is not a member of ICSI, may quote his/ her income-tax PAN)

**Certificate**

* [ ] It is hereby certified that I have verified the above particulars (including attachment(s)) from the audited financial statements of

and that all required attachment(s) have been completely attached to this form. It is further certified that the attached XBRL document(s) fairly present, in all material respects, the audited financial statements of the company, in
Guidance Note on Certification of XBRL FSs

accordance with the XBRL taxonomy as notified under Companies (Filing of documents and forms in eXtensible Business Reporting Language) Rules, 2011.

* It is confirmed that the attached XBRL document(s) are the XBRL converted copy(s) of the duly signed Profit and Loss account and all other documents which are required to be annexed or attached to the Profit and Loss account as required under Section 220 of the Companies Act, 1956.

Chartered accountant (in whole-time practice) or Cost accountant (in whole-time practice) or

Company secretary (in whole-time practice)

* Whether associate or fellow   Associate    Fellow

* Membership number or certificate of practice number

Modify   Check Form   Prescrutiny   Submit

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the filing company