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**FAQs
on
XBRL**

Frequently Asked Questions (FAQs) on XBRL filing of financial statements under Companies Act, 2013

Ques 1: What is the applicability of XBRL filing?

Ans. As per Companies (filing of Documents and forms in XBRL) Rules, 2015 the following class of companies shall file their financial statements and other documents under Section 137 of the Companies Act,2013 with the Registrar of Companies in e-form AOC-4 XBRL as per Annexure-I (taxonomy mentioned in the said rules):-

- a) companies listed with stock exchanges in India and their Indian subsidiaries;
- b) companies having paid up capital of five crore rupees or above;
- c) companies having turnover of one hundred crore rupees or above;
- d) all companies which are required to prepare their financial statements in accordance with Companies (Indian Accounting Standards) Rules, 2015.

Ques 2: Is there any Company which is exempted from XBRL filing?

Ans. Yes, following are the exempted companies:

- Non-banking financial companies;
- Housing finance companies;
- Companies engaged in the business of banking and insurance sector.

Ques 3: Whether the company has option to switch to regular e-form AOC-4, if Company has filed their financial statements in XBRL mode voluntary or because of erstwhile Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2011?

Ans. No, Company shall continue to file their financial statements and other documents though they may not fall under the class of companies specified therein in succeeding years.

Ques 4: When a Company is having subsidiaries and the company is falling under criteria of mandatory XBRL filing; does it require to file e-form AOC-4 CFS separately?

Ans. No, two XML files are to be attached in the form AOC-4 XBRL i.e. one for standalone data and one for consolidated data.

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Ques 5: In case consolidation is applicable for current financial year and not applicable for the previous year, then how to file consolidated XBRL instance document?

Ans. If consolidation is not applicable for previous year, the consolidated financial statements of current year are to be attached in pdf format and standalone financial statement is to be attached in XBRL mode.

Similarly, if consolidation is applicable only for previous year and not for current year, then consolidated financial statements of previous year to be attached in pdf format and standalone financial statement is to be attached in XBRL mode. In such case, select 'NO' in the field 'Whether consolidated balance sheet is also being filed' and provide the consolidated financials in pdf format as an 'optional attachment'.

Ques 6: The XBRL instance document of by company has passed MCA XBRL Validation Tool. Does this mean that document has verified every level of correctness while attaching the same in e-form without any further verification?

Ans. No, the MCA XBRL Validation Tool is only one level of verifying the correctness & completeness of XBRL document to be filed by a company. Before certification or verification of the XBRL document on e-form by company and professional, it is important to ensure that disclosures provided in the XBRL documents are same as the financial statements adopted in the AGM of the company in all aspects. In other words, a mere successful validation of an XBRL document through MCA Validation Tool does not imply that compliance under section 137 of Companies Act, 2013 has been achieved.

Ques 7: Is it mandatory to tag the data provided in charts/diagrams in the XBRL File? If yes then how can we do that?

Ans. Yes, so far feasible, it should be tagged otherwise relevant pages can be attached in pdf form.

Ques 8: If there is number related error in the signed financial statements then can it be modified in the XBRL file while tagging along with a specific note or not?

Ans. Yes, it can be modified.



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Ques 9: Can we add additional footnotes while tagging the XBRL data? However, such notes are not provided in the signed financial statements.

Ans. Yes, it can be by way of footnote.

Ques 10: Is it mandatory to attach PDF file of complete Annual Report with AOC-4 XBRL form?

Ans. No, however, the data which are not tagged can be attached in pdf form.

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