

Complying with XBRL Mandate

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Overview

So looking at the templates, you must be wondering as to how they must be filled up. This guide provides all the details and directions with regard to filling up the templates. It also gives the step-by-step process to be followed for successful creation of an XBRL document.

Following are some useful links from the MCA website:-

- Taxonomy:
 - http://www.mca.gov.in/XBRL/pdf/CI_taxonomy.zip
- MCA Business Rules:
 - http://www.mca.gov.in/Ministry/pdf/Download_updated_business_rules_based_on_revised_taxonomy.zip
- XBRL Validation Tool:
 - <http://www.mca.gov.in/XBRL/Business-rules-and-tax.html>
- Filing Manual:
 - http://www.mca.gov.in/XBRL/pdf/XBRL_Filing_Manual.pdf
- Scope and Level of Tagging:
 - <http://www.mca.gov.in/XBRL/Scope-and-Level-of-tag.html>

1) What to fill in the templates?

- Audited and finalized annual report (This would account to 95% of information source)
- Miscellaneous information normally outside Annual Report like (not exhaustive)
 - ⦿ CIN of Related Party, Subsidiaries, Joint Venture, Associate
 - ⦿ Director Identification Number
 - ⦿ Permanent account number of entity, company secretary, auditor or auditor's firm
 - ⦿ SRN of Form 23B, Form 66

2) What does MCA expect you to fill?

MCA has mandated the following sections of your annual report to be filed in the XBRL format:-

- Balance Sheet
- Profit and Loss Statement
- Cash Flow Statement
- Schedules related to Balance Sheet and P&L Statement
- Notes to Accounts
- Statement pursuant to Section 212 of the Companies Act,1956 relating to subsidiary companies
- Auditor's Report
- Directors' Report
- Signatories to balance sheet
- General information about company and document submitted

So this gives you an idea about the sections of the annual report that must be filled in the template. Thus the entire scope for XBRL filing is now defined.

3) How much to fill?

There are three types of tagging to be done.

- Detailed- In this type of tagging each granular fact to the most detailed level possible has to be entered. E.g. in Secured Loan Schedule, all numeric data should be captured individually against each element.
- Block Text - In this type of tagging entire information can be captured as a single fact against one element from the taxonomy. No need to bifurcate the information into further components.

E.g. Significant accounting policy has to be Block Text tagged. Entire policy can be given against one element, there is no need to separately disclose Fixed Asset policy, Revenue recognition policy etc even though elements representing each policy is present in the taxonomy.

If you analyze the taxonomy you will find that each 'Notes to Accounts' contains an element having data type as 'nonnum: textBlockItemType'. Alternatively you can locate these elements having the word 'Explanatory' in their Element Name. Such items should be used for Block Text

- Tuple: - A table is provided to capture details for each item. E.g. Details of Directors is required to be given in a tuple format. For every director of the company his Name, Designation, Qualification, Remuneration etc. are to be given. Such repetitive details are captured in a tabular format, each row representing details about each director.

While inputting data in the template, please refer the following matrix. Based on the type expected, you can key in the information.



Sr no	Section to be Filled	Detailed	Block Text	Tuple
1	Balance Sheet, Profit & Loss and their Schedule *	✓		
2	Cash flow Statement	✓		
3	Related party transactions	✓		✓
4	Subsidiary information			✓
5	Foreign exchange			
	Income earned in foreign exchange	✓		
	Expenditure in foreign currency	✓		
6	Details of Debentures			✓
7	Investment in associates			✓
8	Investment in joint ventures			✓
9	Directors details and remuneration			✓
10	Additional information regarding balance sheet items			
	Details of deposits	✓		
	Share application money received and given	✓		
	Unpaid dividend	✓		
	Details of share capital held by foreign company	✓		
	Number of shares bought back during the year	✓		
11	Additional information regarding income and expenses			
	Domestic revenues from sale of goods and services	✓		
	Export revenues from sale of goods and services	✓		
12	Auditors report			
	Auditors information			✓
	Whether auditors' report has been qualified or has any reservations or contains adverse remarks	✓		
	Auditor's qualification(s), reservation(s) or adverse remark(s) in the auditors' report	✓		
	Complete auditor's report, including annexure		✓	
13	Directors report			
	Details of directors signing board report			✓
	Director's comments on qualification(s) reservation(s) or adverse remark(s) of the auditors as per Board's report	✓		
	Complete directors report		✓	
14	Signatories to balance sheet			✓
15	General information about company and document submitted	✓		✓
16	Notes to accounts (any information apart from the one mentioned above)		✓	

* For Balance Sheet and Income Statement, first fill the Schedules, the total would automatically roll-up to main statements of Balance Sheet and Income Statement.

You can skip a section, if your company does not have information to be disclosed. E.g. if a company does not have any Joint Venture then it need not fill Details of Investment in Joint Venture.

4) How to use MCA's validator?

Follow the steps as enumerated below:-

i. Download

You need to first have the latest version of MCA's validator. The same can be downloaded from this page <http://www.mca.gov.in/XBRL/Business-rules-and-tax.html>. This is a desktop-based software. Figure 1 shows the MCA's validator application.



Figure 1

ii. Upload

Once you open the MCA's validator, you can upload your instance documents as shown in figure 2

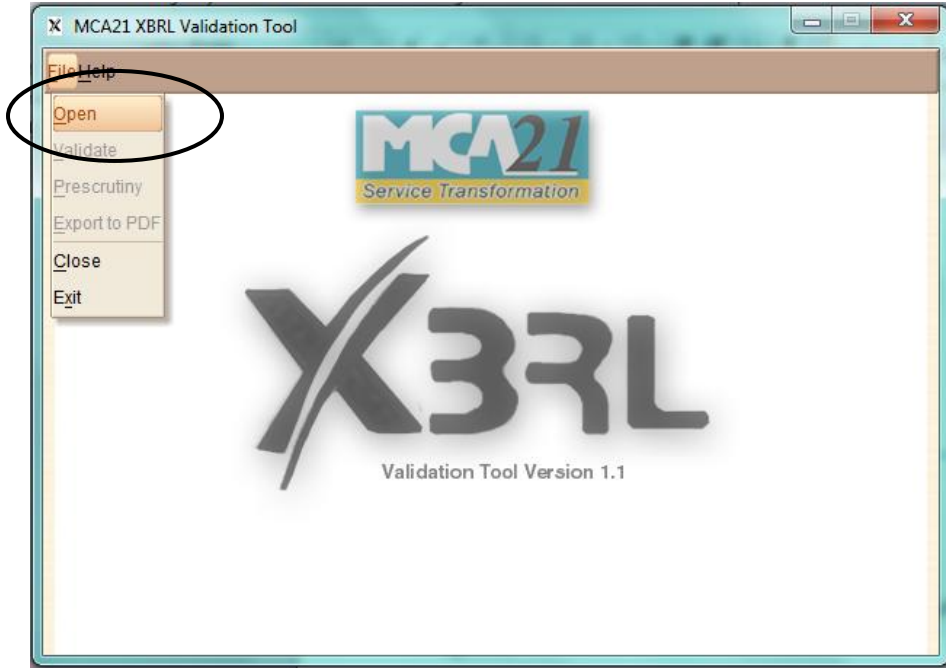


Figure 2

After successfully uploading your instance document you would get a message as shown in Figure 3

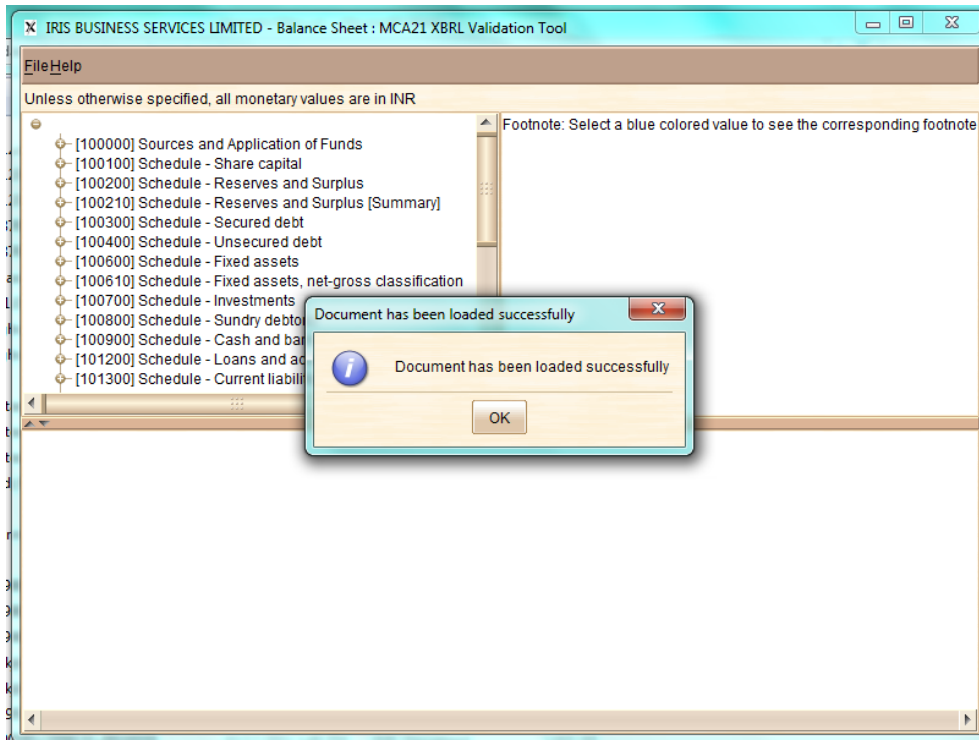


Figure 3

iii. View Instance

The next step would be to view the instance document. You can click each extended link and view the contents in that extended link. Refer Figure 4

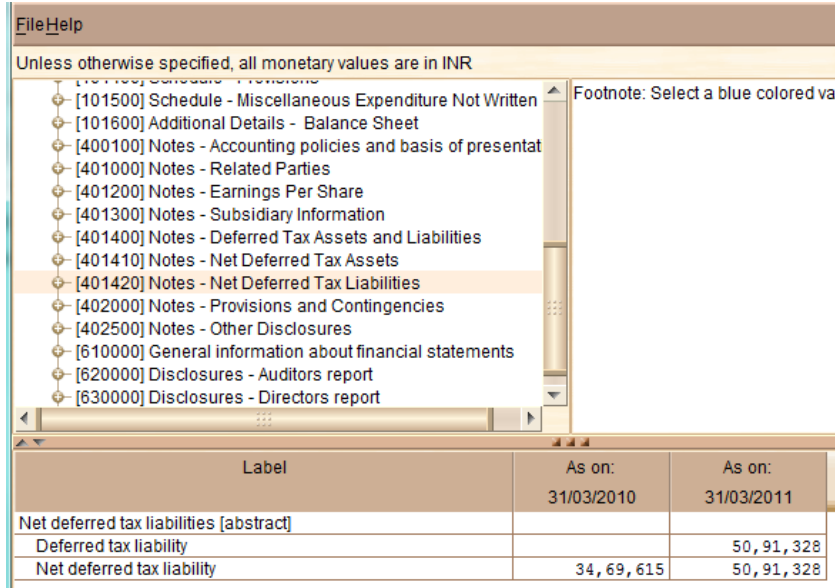


Figure 4

You can also download instance documents in PDF and view the entire instance document. Refer figure 5:-

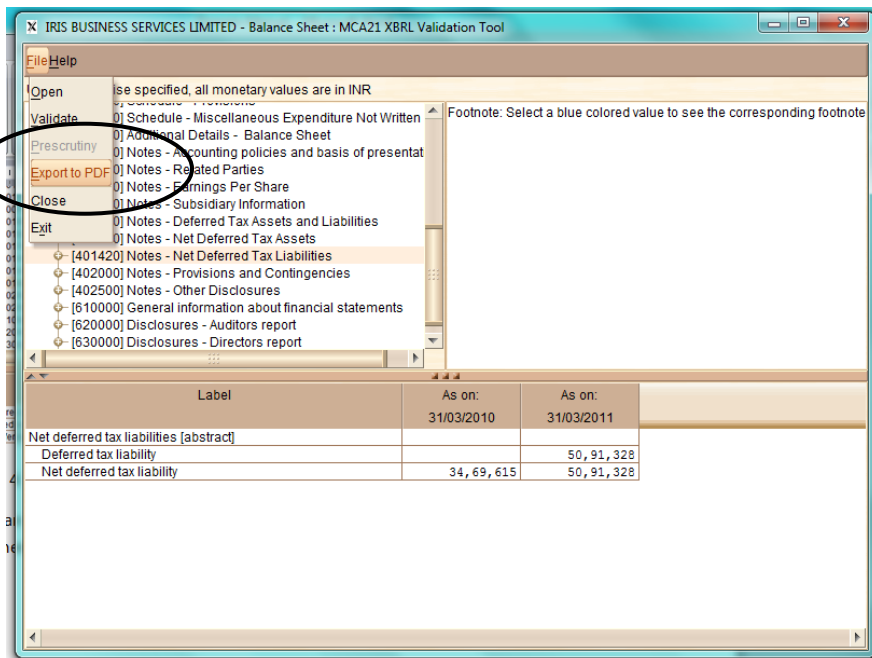


Figure 5

iv. Validation

There are two steps in validation; one is with respect to compliance with Business rules, and the second is called Pre-scrutiny checks for sanctity of Data like Corporate Identity Number, Director's Name, Director Identification number, Auditor's membership number etc.

Refer Figure 6 &7 for validation of instance documents:-

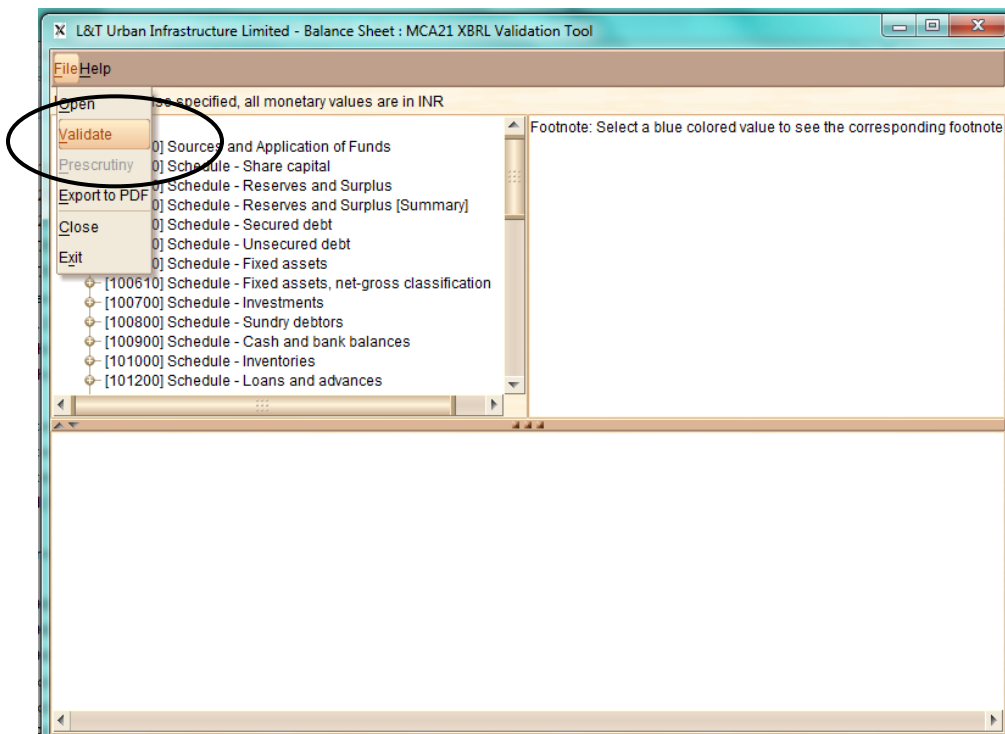


Figure 6

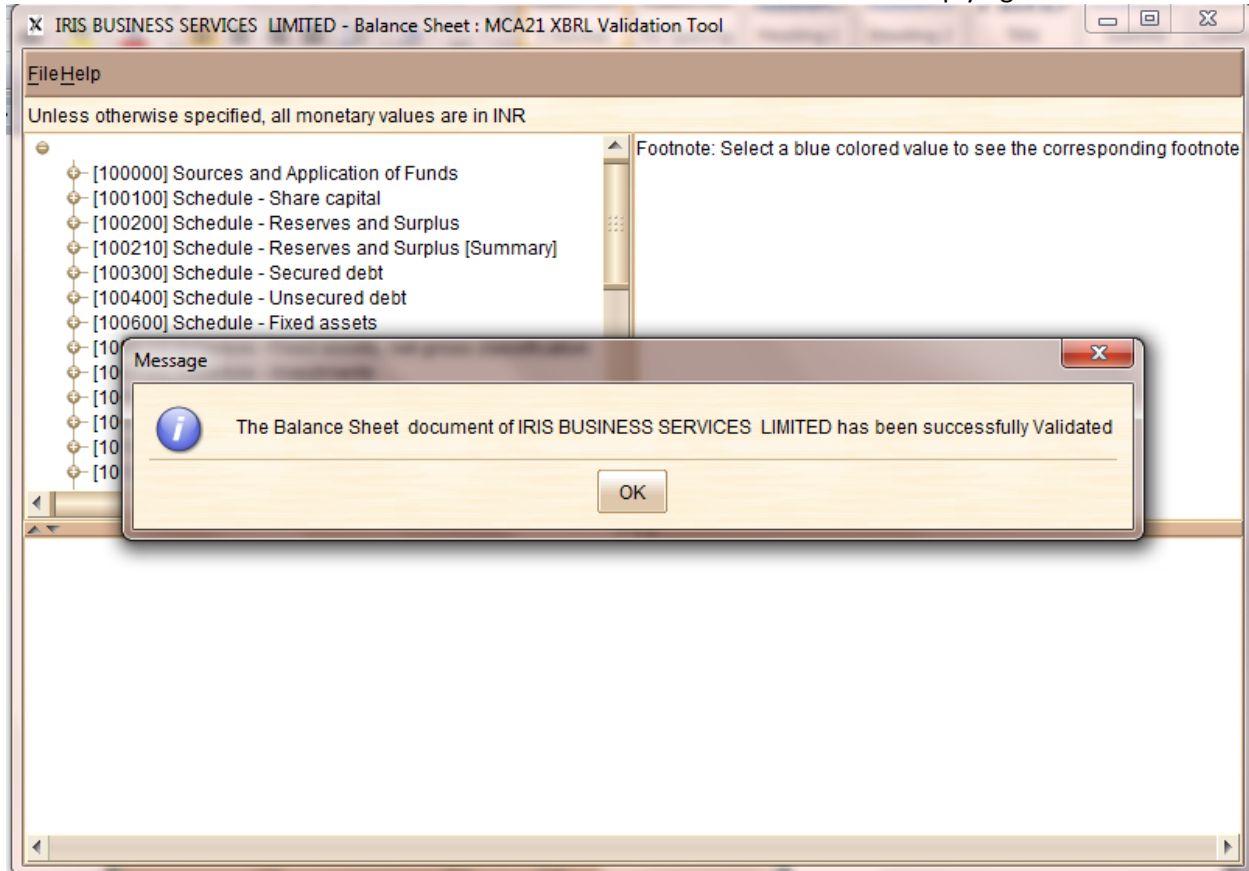


Figure 7

Menu for Pre-Scrutiny validation would be activated once your first validation is passed. To run pre-scrutiny validation, you need to be connected to the internet. Refer figure 8 & 9 for pre-scrutiny validation. Once your document has passed pre-scrutiny validation it is ready to be attached to Form 23AC or 23ACA as the case may be.

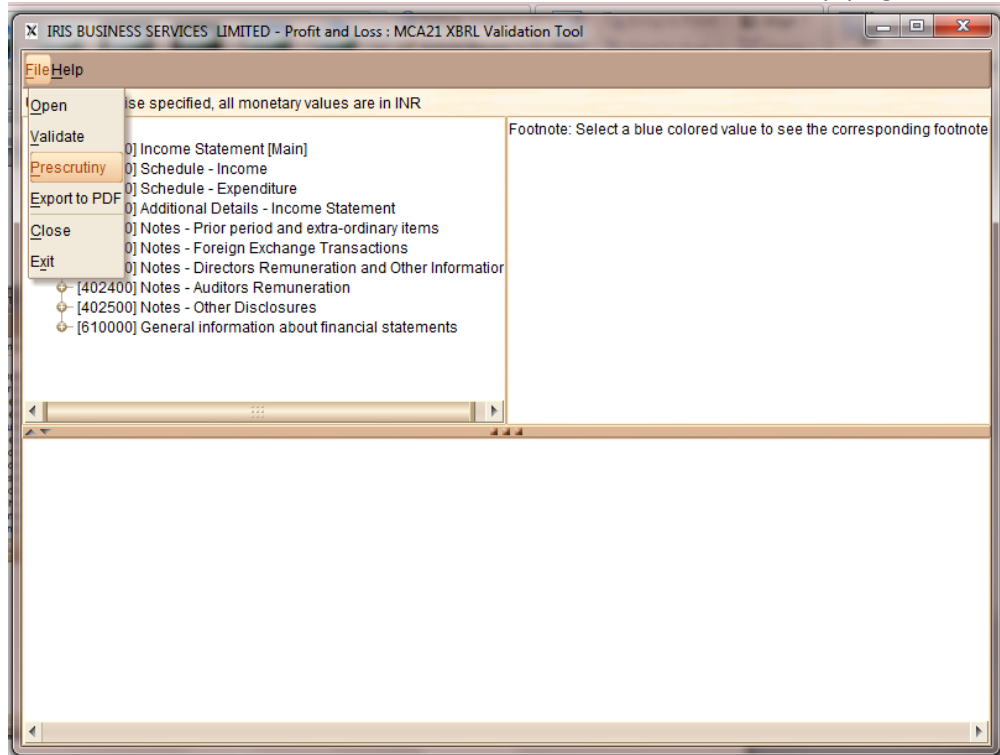


Figure 8

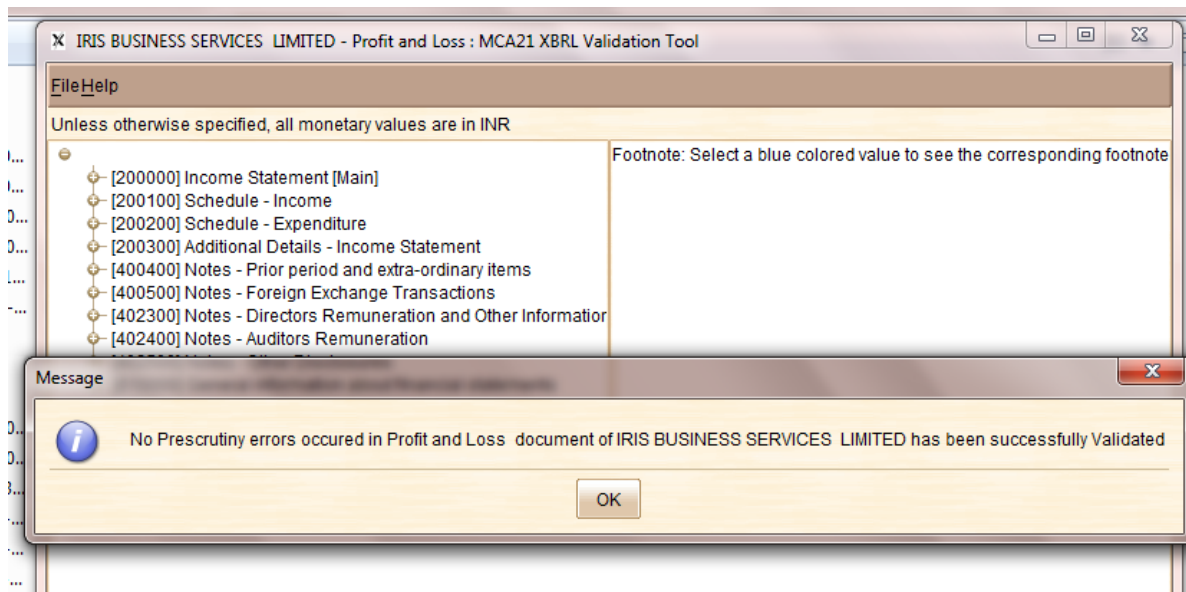


Figure 9