F.No.17/244/2011-CL-V

Government of India

Ministry of Corporate Affairs

5th Floor, A Wing, Shastri Bhawan,

Dr. R.P. Road, New Delhi

Dated: 05.09.2011

To

All Regional Directors

All Registrar of Companies

All Official Liquidators

Sub: Clarification on notification no. S.O. 447 (E) dated 28.02.2011 on Revised Schedule VI (shall be effective from 01.04.2011)

The undersigned is directed to refer to this Ministry's notification no. S.O. 447 (E) dated 28.02.2011 regarding Revised Schedule VI of the Companies Act, 1956 and to say that clarification has been sought that during the current year, Ministry has amended the Schedule VI which is to take effect for accounts closing on 31st March 2012. During the Financial Year, in case companies intend to go for Initial Public Offer / Further Public Offer, they are expected to prepare accounts in the new schedule VI format. If previous figures are reclassified in accordance with new Schedule VI, this will pose enormous amount of administrative work and difficulty in making such changes besides making comparison with previous year unrealistic.

- 2. The Ministry has examined this matter and clarifies that the presentation of Financial Statements for the limited purpose of IPO/FPO during the Financial Year 2011-12 may be made in the format of the prerevised Schedule VI under the Companies Act, 1956. However, for period beyond 31st March 2012, they would prepare only in the new format as prescribed by the present Schedule VI of the Companies Act, 1956. Also the companies would ensure that it will prepare and file the Annual Accounts for the Financial Year 2011-12 as per revised Schedule VI of the Companies Act, 1956.
- 3. This issues with the approval of the Corporate Affairs Minister.

Yours faithfully

Joint Director

Tele: 011-2338 1295