

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 84
ANSWERED ON MONDAY, DECEMBER 04, 2023
AGRAHAYANA 13, 1945 (SAKA)**

EXTENSIBLE BUSINESS REPORTING LANGUAGE (XBRL)

QUESTION

84. DR. TALARI RANGAIAH:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

- (a) the details of activities of eXtensible Business Reporting Language (XBRL) in Ministry of Corporate Affairs;**
- (b) the outcome and it's impact on the society; and**
- (c) the benefits of XBRL?**

ANSWER

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS

[RAO INDERJIT SINGH]

(a) To (c): As per sub-rule (d) of rule 2 of Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2015 (XBRL Rules), the "Extensible Business Reporting Language" (XBRL), means a standardised language for communication in electronic form to express, report or file financial information by the companies under the Companies Act, 2013 (Act). Pursuant to rule 3 of XBRL Rules, the following class of companies are required to file their financial statements and other documents under section 137 of the Act with the Registrar in e-form AOC-4 XBRL:

- (i) companies listed with any Stock Exchanges in India and their Indian subsidiaries;**
- (ii) companies having paid up capital of rupees five crore rupees or above;**
- (iii) companies having turnover of one hundred crore rupees or above;**

(iv) all companies which are required to prepare their financial statements in accordance with Companies (Indian Accounting Standards) Rules, 2015.

Similarly pursuant to rule 4 of XBRL Rules, a company which is required to furnish cost audit report and other documents to the Central Government under sub-section (6) of section 148 of the Act and rules made thereunder shall file such report and other documents using the XBRL Taxonomy in e-form CRA-4 specified under the Companies (cost records and audit) Rules, 2014.

A total number of 71,663 valid e-form AOC-4 XBRL have been filed by companies during the year 2022-23. Further, 9,943 valid Cost Audit Reports (CRA-4) have been filed by companies in XBRL format during the year 2022-23.

XBRL offers benefits at all stages of business reporting and analysis. Apart from faster, more reliable and more accurate handling of data, XBRL also provides benefit of improved analysis and better quality of information and decision-making. Companies can use XBRL to save costs and improve efficiency in handling business and financial information. By using XBRL, Companies can automate the processes of data collection. Once data is gathered in XBRL, different types of reports can be generated. Data validation and review can be done much more efficiently and usefully.
