

Fourteenth Annual Report

2023-24



**Extensible Business Reporting
Language (XBRL) India**

Board of Directors (As on date)

1. CA. Ranjeet Kumar Agarwal, President, ICAI
2. CA. Charanjot Singh Nanda, Vice- President, ICAI
3. CA. (Dr.) Jai Kumar Batra, Secretary, ICAI
4. CA. Aniket Sunil Talati, CCM, ICAI
5. CA.(Dr.) Sanjeev Kumar Singhal, CCM, ICAI
6. CA. Pramod Jain, CCM, ICAI
7. CA. Sanjay Kumar Agarwal, CCM, ICAI
8. CA. Kemisha Soni, CCM, ICAI
9. CA. Dayaniwas Sharma, CCM, ICAI
10. Dr. Avinash Chander
11. Ms. Revathy Ramanan
12. Mr. Balachandran Krishnan

Membership Development Committee

1. CA. Ranjeet Kumar Agarwal, Chairman
2. CA. Kemisha Soni
3. CA. Charanjot Singh Nanda

Taxonomy Development and Review Committee

1. CA. Pramod Jain, Chairman
2. CA. Sanjay Kumar Agarwal
3. Dr. Avinash Chander
4. Ms. Revathy Ramnan

Audit Committee

1. CA.(Dr.) Sanjeev Kumar Singhal, Chairman
2. CA. Dayaniwas Sharma
3. CA. (Dr.) Jai Kumar Batra

Statutory Auditors

P.R. Mehra & Co. Chartered Accountants
H.O. 901, New Delhi House, 27 Barakhamba Road
New Delhi-110 001

Registered Office

ICAI Bhawan, Indraprastha Marg,
New Delhi –110002

Banker:

Bank of India,
Bahadurshah Zaffar Marg, Hans Bhawan, Delhi –110002.

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EXTENSIBLE BUSINESS REPORTING LANGUAGE (XBRL) INDIA

Registered Office: ICAI Bhawan, Indraprastha Marg, New Delhi-110002

CIN: U80900DL2010NPL209163 | Web: in.xbrl.org

Tel: 011-30110449 | Email: xbrl@icai.in

Notice of Fourteenth Annual General Meeting

NOTICE is hereby given that the Fourteenth Annual General Meeting of the Members of Extensible Business Reporting Language (XBRL) India will be held on 30th September, 2024 (Monday) at 10 AM at the Registered Office of the Company, ICAI Bhawan, Indraprastha Marg, New Delhi-110002, to transact the following businesses:

ORDINARY BUSINESS

ITEM NO. 1

To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2024, Income and Expenditure Account and Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Statutory Auditor thereon.

ITEM NO. 2

To appoint a Director in place of CA. Sanjay Kumar Agarwal (DIN: 00747039), who retires from office by rotation, and being eligible, offers himself for re-appointment.

ITEM NO. 3

To appoint a Director in place of CA.(Dr.) Sanjeev Kumar Singhal (DIN: 09565781), who retires from office by rotation, and being eligible, offers himself for re-appointment.

ITEM NO. 4

To appoint a Director in place of Dr. Avinash Chander (DIN: 03352785), who retires from office by rotation and being eligible, offers himself for re-appointment.

ITEM NO. 5

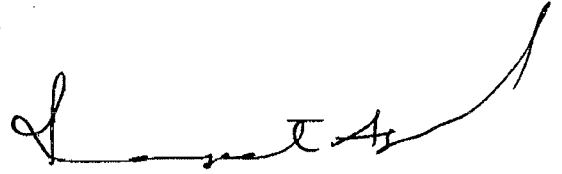
To appoint Auditor and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder CA. Pankaj Pariwal (M.No. 096086), Partner, M/s. S.S. Periwal & Company, Chartered Accountants (FRN : 001021N), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 19th Annual General Meeting of the

company. The remuneration is hereby proposed at Rs. 40,000/-plus applicable taxes, and out of pocket expenses reimbursable to the extent of Rs. 5,000/-

By order and on behalf of the Board of
Directors

Place: Delhi
Date: 10th September, 2024



CA. Ranjeet Kumar Agarwal
Chairman/Director

NOTE:

A member eligible to attend and vote at the Annual General Meeting ('the Meeting') is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member. Proxies in order to be effective must be received at the Registered Office not less than 48 hours before the Meeting.

DIRECTORS' REPORT

Dear Members,

Your Directors present their Report together with the audited financial statements of your Company for the year ended 31st March, 2024

1. Financial Summary or performance of the company

PARTICULARS	(Rs. in thousands)	
	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
Income		
Revenue from operations: Membership fee	650	500
Revenue Grant received from ICAI	1600	500
Total Income	2,250	1,000
Surplus / (Deficit) before tax	(433)	(1,138)
Less : Provision for Taxation		
Current Tax	-	-
Tax paid for earlier year	(56)	-
Deferred Tax	-	-
Surplus / (Deficit) for the year	(489)	(1,138)

The Company has reported total Income of Rs. 2,250 (in thousands) for the current year as compared to Rs. 1,000 (in thousands) in the previous year. The Company has reported a Deficit of amounting to Rs. 489 (in thousands) as compared to Deficit of Rs.1,138 (in thousands) in the previous year. The Institute of Chartered Accountants of India, who is the promotor of the XBRL India has provided a grant of Rs. 1,600 (in thousands) to meet the expenditure incurred during the year.

In order to augment the sources of its revenue, the company had initiated/continued/decided the following:

1. Broadening of Membership base:

The company in the past had approached various Regulatory Bodies, Government Bodies and other stakeholders to solicit their association with XBRL India to benefit from the company's services and contribute as a member of the company. During the current financial year, a new member **In-Solutions Global Limited** has been admitted as a member. We expect that the membership of XBRL India will get broadened in the coming years. In this regard, company acknowledges that it is imperative that the stakeholders should be demonstrated with the real advantages that Company can offer its members directly or through the XBRL International.

2. State of the Company's Affairs and Operations Current year operations

(a) Taxonomy Development:

The Company always focused on its key area of operations i.e. development/ maintenance of Taxonomies for filing of financial statements under Companies Act. Accordingly, Company had submitted the updated taxonomies, both the Ind AS Taxonomies and C&I Taxonomies, in February 2022 to the MCA for further action at their end. In this regard, as required by MCA, Instance Documents for Ind AS taxonomy & C&I taxonomy 2022 were also provided to MCA in this year. Meetings were held to discuss the taxonomy and Business Rules with XBRL Team in MCA. The updated XBRL taxonomies are yet to be notified by MCA.

(b) Global Participation:

- **XBRL International Member Assembly** held on 31st May 2023 and CA. Kemisha Soni and CA. Dayaniwas Sharma as nominated by the Chairman XBRL India had attended the meeting.
- **12th XBRL Asia Round Table** was organised by XBRL International and hosted by ASEAN+3 Bond Market Forum and XBRL Japan on 24-27 July 2023 in Tokyo Japan. The XBRL Asia Round Table was held in conjunction with ABMF, Asia-Pacific Financial Forum (APFF) and Asia Business Law Institute (ABLI) events. XBRL Asia Round Table participants were welcomed to attend these events. From India CA. Dayaniwas Sharma, Director, XBRL India and CA. Chandrashekhar Vasant Chitale, Central Council Member, ICAI attended the meeting.
- The **"Data Amplified" conference** was organised by XBRL International on 16th -17th October, 2023 at Zurich, Switzerland. The Conference was attended by CA. Vishal Doshi and CA Purushottam Khandelwal, Central Council Members of ICAI.

3. Future outlook and key focus areas of operations

The company's management has identified the following areas to focus its operations in the coming years.

a) Taxonomies for Financial Statements filing with MCA:

Currently, filing of Financial Statements using XBRL Taxonomies is mandatory for certain class of companies and a few key industry sectors viz. Banking, Insurance and Non-Banking Financial Companies (NBFCs), are outside the purview of this requirement.

The Company initiated the amendments required in Ind AS Taxonomy due to notification of Companies (Indian Accounting Standards) Amendments Rules 2023 notified by the MCA on March 31, 2023. Further, Company would explore possibility of engaging with the Ministry of Housing and Urban Affairs to convert financial statements of Municipal Corporation in XBRL formats.

b) Education and Training:

With regard to dissemination of the knowledge, the Company continues to organize

webinars/seminar on various XBRL related topics to update the knowledge of professional and other stakeholders.

4. Extract of Annual Return

The extract of annual return available on <https://in.xbrl.org/>

5. Number of meetings of the Board

During the Financial Year 2023-24, the Board of Directors met two times i.e. on 14th Sep 2023 and 29th March 2024.

6. Directors' Responsibility Statement

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2024, the applicable Accounting Standards has been followed along with proper explanation relating to material departures;
- (ii) the directors has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2024.
- (iii) the directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors has prepared the annual accounts on a going concern basis. The Company has been promoted by the Institute of the Chartered Accountants of India who financially support the Company from the time to time.
- (v) the directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. Reporting of Fraud by Auditor

During the year under review no fraud was reported by statutory auditor to the Audit Committee under section 143(12) of the Companies Act, 2013.

8. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

9. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178

The Company, being a Section 8 Company, is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

10. Statutory Auditor & Audit Report

M/s. P. R. Mehra & Co., Chartered Accountants, statutory auditor of the Company having registration number FRN000051N hold office until the conclusion of the 14th Annual General Meeting to be held in the year 2024. There are no qualifications or observations or adverse remarks made by the Auditors in their Report which will be forming part of the Annual Report.

11. Particulars of loans, guarantees or investments under section 186

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

12. Particulars of contracts or arrangements with related parties

The details with respect to particulars of contracts or arrangements with related parties have been annexed as "Annexure-A"

13. Transfer to reserves

The Company has not transferred any amount to reserves.

14. Dividend

The company is restricted by its Memorandum of Association for distribution of dividend among its members.

15. Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the report.

16. Conservation of energy, technology absorption, foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure B".

17. Statement concerning Development and Implementation of Risk Management Policy of the Company

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal. (Section 134(3)(n) of the Companies Act, 2013)

18. Committees of Board

The Company has three Board level Committees viz. Audit Committee, Membership Development Committee and Taxonomy Development & Review Committee. Composition of Committees is provided hereinafter.

Taxonomy Development and Review Committee:	
CA. Pramod Jain	Chairman
CA. Sanjay Kumar Agarwal	Member
Dr. Avinash Chander	Member
Ms. Revathy Raman	Member
Membership Development Committee	
CA. Ranjeet Kumar Agarwal	Chairman
CA. Kemisha Soni	Member
CA. Charanjot Singh Nanda	Member
Audit Committee	
CA. (Dr.) Sanjeev kumar Singhal	Chairman
CA. Dayaniwas Sharma	Member
CA. (Dr.) Jai Kumar Batra	Member

19. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

20. Change in the nature of business

There is no change in the nature of the business of the company.

21. Change in details of directors or key managerial personnel

CA. Dayaniwas Sharma who was appointed as an additional director on the Board was appointed as Director on September 29, 2023.

22. Subsidiary, Joint Ventures or Associate Company

During the Financial Year 2023-24, the Company did not have any holding company, subsidiary

company, associate company and joint ventures.

23. Deposits:

The Company has not invited/accepted any deposits from the public during the year ended March 31, 2024. There were no unclaimed or unpaid deposits as on March 31, 2024.

24. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

25. Adequacy of internal financial controls

The internal financial controls are adequate with reference to the financial statements.

26. Cost Records and Cost Audit

The Central Government has not prescribed the maintenance of cost records under Section 148 of Companies Act 2013, hence provisions are not applicable.

27. Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The Company has not received any complaint on sexual harassment during the financial year 2023-24.

28. Particulars of Employees

The activities of the company are being pursued through a team of officials from ICAI, a promoter member. Since the company does not have employees, the provision of Rule 5(2) of the Companies (Management and Administration) Rules, 2014 are not applicable and hence details have not been given.

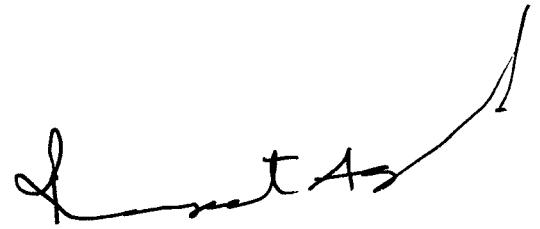
29. Acknowledgement

The Board expresses their appreciation for the continued co-operation received from the Regulators particularly from the Ministry of Corporate Affairs. The Board also thanks the vendors, contractors and specially our member for their contribution in the implementation of various projects of the

company. We acknowledge the suggestions received from the statutory auditor.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Place: New Delhi
Date: 10th September, 2024

A handwritten signature in black ink, appearing to read 'Ranjeet Agarwal', with a long, sweeping horizontal line extending to the right.

(CA Ranjeet Kumar Agarwal)
Chairman and Director

ANNEXURE-A**Related Party Transactions**

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

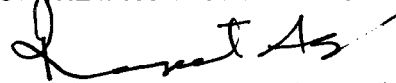
1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
The Institute of Chartered Accountants of India (ICAI)- Having significant influence over the company	Annual Membership Fees,	One year	ICAI is a member of XBRL India and annual membership Fee is Rs. 500 (in thousands).	December, 2013	N.A.
	Revenue Grant		ICAI is a promoter organisation of XBRL India, therefore, provide revenue grant to XBRL India every year to meet its expenditures. During the current year, a revenue grant of Rs 1600 (in thousands) was provided.	June 15, 2015	NA

FOR & ON BEHALF OF THE BOARD OF DIRECTORS


(CA Ranjeet Kumar Agarwal)
Chairman and Director

Place: New Delhi
Date: 10th September, 2024

ANNEXURE – B

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipment: NIL

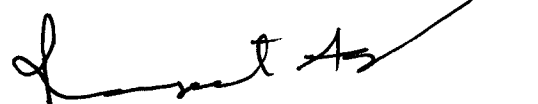
(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : NIL
- (iv) the expenditure incurred on Research and Development: NIL
- (v) the expenditure on development of Ind AS taxonomy: NIL

(C) Foreign exchange earnings and Outgo-

There were no foreign exchange earnings during the year. The foreign exchange outgo during the year was Rs. 2,273 (in thousands) (P.Y Rs 2,028 (in thousands))

FOR & ON BEHALF OF THE BOARD OF DIRECTORS


(CA Ranjeet Kumar Agarwal)
Chairman and Director

Place: New Delhi
Date: 10th September, 2024.



P.R. MEHRA & CO.

CHARTERED ACCOUNTANTS

901, New Delhi House, 27 Barakhamba Road,
Connaught Place, New Delhi-110001
Tel : +91-11-43156156, 43156100
E-mail : prmdg@prmehra.com/prmaudit@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Extensible Business Reporting Language (XBRL) India (a company registered under section 8 of the Companies Act, 2013)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of Extensible Business Reporting Language (XBRL) India ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Income and Expenditure Account and the Statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its deficit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report and its annexures but does not include the Standalone Financial Statements and our auditor's report thereon.

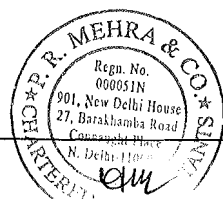
Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the



assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



1. As required by Section 143(3) of the Act, we report that:

(b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books:

(c) The Balance Sheet, the Income and Expenditure Account, and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the company and the operating effectiveness of such controls, refer to our separate Report in “Annexure to this report”;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations which may impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The Company is a section 8 Company and it prohibits payment of any dividend to its members. Hence the question of unpaid / unclaimed dividend to be transferred to the investor education and protection fund by the Company does not arise. Accordingly, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Company has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to any persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Company has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party "Ultimate Beneficiaries" or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on such audit procedures that we have considered appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made to us under paragraphs (iv)(a) and (b) contain any material mis-statement.

v. The Company is a section 8 Company and it prohibits payment of any dividend to its members. Hence the compliance of provisions of section 123 of the Act are not applicable to the Company.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.



As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. The Companies (Auditor's Report) Order, 2020 ("the CARO 2020 Order") issued by the Central Government in terms of section 143(11) of the Act, is not applicable to the Company in terms of clause 1(2)(iii) of the CARO 2020 Order.

For P.R. Mehra & Co
Chartered Accountants
(Firm's Registration No. 000051N)

Ashok Malhotra

Ashok Malhotra
(Partner)
Membership No:082648



Place: New Delhi
Dated: 10 September 2024

UDIN: **24082648 BKGEIJ2503**

“Annexure” referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the standalone financial statements of Extensible Business Reporting Language (XBRL) India for the year ended March 31, 2024

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to standalone financial statements of Extensible Business Reporting Language (XBRL) India (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

1. Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

2. Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to these standalone financial statements.

3. Meaning of Internal Financial Controls with reference to standalone financial statements

A Company’s internal financial controls with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial controls with reference to these standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.



4. Inherent Limitations of Internal Financial Controls with reference to standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control with reference to these standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

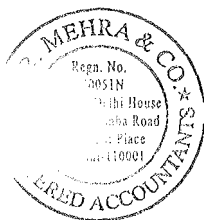
5. Opinion

In our opinion, the company has, in all material respects, adequate internal financial controls with reference to the standalone financial statements and such internal financial controls with reference to these standalone financial statements were operating effectively as on March 31, 2024 based on the internal financial controls with reference to standalone financial statements criteria established by the company considering the essential components of Internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. R. MEHRA & CO.
Chartered Accountants
(Registration No. 000051N)

Ashok Malhotra

Ashok Malhotra
(Partner)
Membership No. 082648



Place: New Delhi,
Dated: 10 September 2024

Balance Sheet as at 31st March, 2024

(Rs. in thousands)

Sr.No.	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
A	EQUITY AND LIABILITIES			
1	Corpus funds			
	(a) Capital Grant		1,000	1,000
	(b) Entrance Corpus Fees		3,620	2,620
	(c) Reserves and Surplus	2	(2,335)	(1,846)
			2,285	1,774
2	Current liabilities			
	Other current liabilities	3	85	56
			85	56
	TOTAL		2,370	1,830
B	ASSETS			
1	Non- Current assets			
	Other non current asset	4	1,182	920
			1,182	920
2	Current assets			
	(a) Trade Receivable	5	75	-
	(b) Cash and cash equivalents	6	102	439
	(c) Other current assets	7	1,011	471
			1,188	910
	TOTAL		2,370	1,830
	Significant Accounting Policies and Notes on Financial Statements	1 to 9		

The Accompanying Notes form an integral part of these Financial Statements

As per our audit report of even date

For and on behalf of Board of Directors

P. R. Mehra & Co.

Chartered Accountants

(FRN:000051N)



CA. Ashok Malhotra

Partner

M. No. 082648

CA. Charanjot Singh Nanda

Director

DIN: 01126039

CA. Ranjeet Kumar Agarwal

Director

DIN: 00641814

Place: New Delhi

Dated: 10 September 2024

Income and Expenditure Account for the year ended 31st March, 2024

(Rs. in thousands)

Sr.No.	Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	Income			
	Revenue from Operation (Membership fee)		650	500
	Grant received from ICAI		1,600	500
	Total Income		2,250	1,000
2	Expenditure			
	(a) Operating expenses			
	i) Membership fees to XBRL International	9.1	2,273	2,028
	ii) webinar expenses		-	5
			2,273	2,033
	(b) Other expenses	8	410	105
			410	105
	Total Expenditure		2,683	2,138
3	Surplus / (Deficit) before Tax		(433)	(1,138)
4	Tax expense:	9.5		
	Current tax		-	-
	Tax Paid for earlier year	9.6	56	-
	Deferred tax		-	-
	Total Tax expense		56	-
5	Surplus / (Deficit) for the year from continuing operations		(489)	(1,138)
	Significant Accounting Policies and Notes on Financial Statements	1 to 9		

The Accompanying Notes form an integral part of the Financial Statements

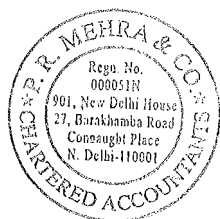
As per our audit report of even date

For and on behalf of Board of Directors

P. R. Mehra & Co.

Chartered Accountants

(FRN:000051N)



CA. Ashok Malhotra

Partner

M. No. 082648

[Signature of CA. Charanjot Singh Nanda]

CA. Charanjot Singh Nanda

Director

DIN: 01126039

[Signature of CA. Ranjeet Kumar Agarwal]

CA. Ranjeet Kumar Agarwal

Director

DIN: 00641814

Place: New Delhi

Dated: 10 September 2024

Cash Flow Statement for the year ended 31st March, 2024

(Rs. in thousands)

Particular	for the year ended 31st March, 2024	for the year ended 31st March, 2023
A Cash flow from Operating activities		
Surplus / (Deficit) for the year	(433)	(1,138)
Adjustments for (increase) / decrease in operating assets:		
Other Non- Current Assets	(262)	(296)
Trade Receivable	(75)	
Other current assets	(140)	(65)
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities	29	3
Cash flow from operating activities	(881)	(1,496)
Less: Income Tax Paid	(56)	-
Net Cash Flow from Operating Activities(A)	(937)	(1,496)
B Cash flow from Investing activities (B)	-	-
C Cash flow from Financing activities (C)	600	-
Entrance Corpus Fee	600	
D Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(337)	(1,496)
E Cash and cash equivalents at the beginning of the year*	439	1,935
F Cash and cash equivalents at the end of the year *(D+E)	102	439

* Cash & Cash equivalents represents balance with bank in current account.

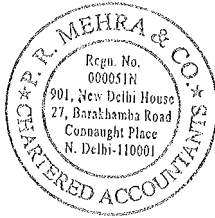
The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard-3, *Cash Flow Statements*.

As per our audit report of even date

P. R. Mehra & Co.

Chartered Accountants

(FRN:000051N)



Ashok Malhotra
CA. Ashok Malhotra
 Partner
 M. No. 082648

For and on behalf of Board of Directors

Charanjot Singh Nanda
CA. Charanjot Singh Nanda
 Director
 DIN: 01126039

Ranjeet Kumar Agarwal
CA. Ranjeet Kumar Agarwal
 Director
 DIN: 00641814

Place: New Delhi

Dated: **10 September 2024**

1) Brief information about the company and Significant Accounting Policies

A) Brief information about the company:

XBRL India was incorporated under Section 25 of the Companies Act, 1956 (now Section 8 of the Companies Act, 2013) on 6th October, 2010 for promoting and encouraging the adoption of Extensible Business Reporting Language (XBRL) as the standard for electronic business reporting in India and other kinds of business reporting, spreading and promoting knowledge, support the objective of development and promotion of XBRL through development of taxonomies, facilitation of education and training on XBRL, management information and control systems and allied disciplines, etc. in India.

B) Significant Accounting Policies:

(a) Accounting Conventions

- i The Financial Statements are prepared on accrual basis of accounting under the historical cost convention as a going concern, in accordance with the Generally Accepted Accounting Principles in India, Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of Companies Act, 2013.
- ii Accounting policies are consistent and in consonance with Generally Accepted Accounting Principles followed in India.

(b) Revenue Recognition

Annual Membership Fee is recognized when no significant uncertainty as to amount and collectibility exists in accordance with Accounting Standard 9, *Revenue Recognition*.

Grants received for meeting operating expenses for the functioning of the company are treated as revenue grants and are accordingly recognised in the Income and Expenditure Account.

(c) Corpus Fund and Grant

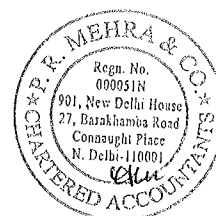
- i. Entrance Fee received from the applicants is considered as a current liability till the Board approves the membership. Such amount is credited to "Entrance Corpus Fund" as and when a member is
- ii. Donations/grants received for specific purpose are recorded as income as and when received and transferred to the specific reserve except for the initial grant Rs.1000/- (Rs. in thousands) received from the Institute of Chartered Accountants of India (ICAI) which is in the nature of promoters' contribution and accordingly treated as a capital grant.

(d) Foreign Currency Transactions

- i. A transaction in a foreign currency is recorded in the reporting currency by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- ii. At each balance sheet date, monetary items denominated in a foreign currency are reported using the closing rate. The exchange difference arising on such translation is recognised as gain/ loss in the Income and Expenditure Account as 'Exchange gain or loss'.

(e) Provisions

A provision is recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



(Rs. in thousands)

Note No.	Particular	As at 31st March, 2024	As at 31st March, 2023
2	Reserves and Surplus		
i)	XBRL Training Reserve		
	Balance at the beginning of the year	166	166
	Addition during the year	-	-
	Adjusted during the year	-	-
	Balance at the end of the year	166	166
ii)	Surplus / (Deficit) in Income and Expenditure Account		
	Balance at the beginning of the year	(2,012)	(874)
	Surplus / (Deficit) for the year	(489)	(1,138)
	Balance at the end of the year	(2,501)	(2,012)
	Total (i+ii)	(2,335)	(1,846)

3	Other Current Liabilities		
	Statutory Audit fees payable	48	48
	Legal Fee and Professional Charges Payable	32	3
	TDS payable	5	5
	Total	85	56

4	Other non- Current Assets		
	GST Input Tax Credit	1,168	920
	Gst Receivable	14	-
	Total	1,182	920

5	Trade Receivable		
	Unbilled Revenue		
	Unsecured, considered good	75	-
	Total	75	-

6	Cash and Cash Equivalents		
	Balance with Bank of India - in Current Account	102	439
	Total	102	439

7	Other Current Assets		
	GST Input tax Credit Available	158	90
	GST Cash ledger Balance	2	2
	Entrance Corpus Fees Receivable	400	-
	TDS Receivables	68	-
	Prepaid Expenses (Membership fee to XBRL International)	383	379
	Total	1,011	471

8	Other Expenses		
	Advertisement Expenses	268	-
	Payment to Auditor (see note 9.2)	53	53
	Legal Fees and Professional charges	52	16
	Exchange Loss	19	18
	Bank Charges	7	15
	Interest Paid on Tax	7	-
	Software Updation Expenses	4	-
	ROC filing fees	-	3
	Total	410	105



9 Other Notes on Financial Statements		
9.1 Expenditure in Foreign Currency (on accrual basis)		
Membership Fee to XBRL International (excluding exchange gain/loss)	2,273	2,028
Total	2,273	2,028

9.2 Payment to Auditor		
Audit Fee	50	50
Reimbursement of Out-of-Pocket Expenses	3	3
Total	53	53

9.3 Related Party Disclosures:		
A) Related Parties		
The Institute of Chartered Accountants of India (ICAI) - having significant influence over the company.		
B) Transactions with related parties - ICAI		
(i) Revenue Grant received	1,600	500
(ii) Annual membership fees received	500	500

9.4	(i) The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. (ii) Disclosures under MSMED Act, 2006: No amount is payable to any "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid/payable by the company during the year to the "Suppliers" covered under the Micro, Small and Medium Enterprises Development Act, 2006.
9.5	Income Tax: Income of the company is exempt from income tax as the company is registered U/s 12AA and exempted U/s 80G of the Income Tax Act, 1961 and complied with necessary requirements for claiming exemption of its income.
9.6	Prior Period Items: Income tax paid for earlier year, i.e., Financial year 2022-23 amounts to Rs. 63 including interest of Rs .7 (in thousands) due to under- utilisation of revenue grant received from ICAI during the financial year 2021-22 to wipe off negative reserves of the company.
9.7	Previous year figures: Figures of the previous year have been reclassified/regrouped, wherever considered necessary, to conform with the current year's classification.
9.8	Additional Regulatory Information:
(i)	The Company do not have any Benami property. Accordingly, no proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.
(ii)	The Company has no transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
(iii)	The Company do not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory period.
(iv)	The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year.
(v)	The Company has not advanced or loaned or invested funds to any other person(s) or entities including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a)	Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b)	Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
(vi)	The Company has not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a)	Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b)	Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(vii)	The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
(viii)	The Company has no borrowings during the financial year 2023-24. Accordingly, the question of company being declared as a willful defaulter by any bank or financial institution or other lender during the financial year 2023-24 does
(ix)	The Company has no subsidiary. Accordingly, provisions of clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, are not applicable.
(x)	The Company has not granted any loans or advances in the nature of loans to promoters, Directors, Key Managerial Persons and the related parties during the Financial Year 2023-24.



9.9 Ratio Analysis :

S. No.	Particulars	Numerator	Denominator	(FY 23-24)	(FY 22-23)	Variance(in %)
1	Current Ratio	Current Asset	Current Liabilities	13.97	16.26	-13.97%
2	Debt Equity Ratio	Debt	Shareholder's Equity	Not applicable, as there are no borrowings.		
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service	Not applicable, as there are no borrowings.		
4	Return on Equity Ratio	NP after Tax	Net Worth	Not Applicable, as it is a Company limited by Guarantee not having any shareholder's equity.		
5	Inventory Turnover Ratio (Raw Material)	Raw Material Consumed	Average Raw Material Stock	Not applicable, as there is no Inventory.		
6	Trade Receivables Turnover Ratio	Credit Sales	Average Accounts Receivables	Not Applicable as there are no Trade Receivable which are billed but not received.		
7	Trade Payable Turnover Ratio	Annual Net Credit Purchases	Average Accounts Payable	Not applicable, as there are no Purchases.		
8	Net Capital Turnover Ratio	Sale or Revenue	Net Assets or Capital	0.98	0.56	74.7%
9	Return on Capital Employed	Earnings Before Interest & Tax	Capital Employed	Not Applicable, as it is a Company limited by Guarantee not having any share capital.		
10	Return On Investments	Net Profit after tax	Total Capital employed	Not Applicable, as it is a Company limited by Guarantee not having any share capital.		
11	Net Surplus/ (deficit) Ratio (in %)	Net Surplus or (Deficit)	Total income	-22%	-114%	-81%

Notes :

Reasons for Variance in excess of 25% are as under:

- 1 Return on net capital turnover ratio increased mainly due to increase in grant received from ICAI by Rs. 1100(in thousands).
- 2 Revenue Grant from ICAI during FY 2023-24 increased by Rs. 1,100(Rs. In thousands). Therefore, Net Deficit Ratio is reduced.

As per our audit report of even date

P. R. Mehra & Co.

Chartered Accountants

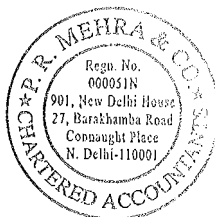
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For and on behalf of Board of Directors

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Director

DIN: 00641814

Place: New Delhi

Dated: **10 September 2024**