

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:2571
ANSWERED ON:29.03.2012
DISCLOSURE NORMS
Siddeswara Shri Gowdar Mallikarjunappa

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Government has recently made changes in the disclosure norms of firms in their annual reports;
- (b) if so, the details thereof; and
- (c) if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE(SHRI R.P.N. SINGH) MINISTRY OF CORPORATE AFFAIRS

(a) to (c) Yes, Madam. The Ministry has revised schedule VI to the Companies Act, 1956, w.e.f. 01.04.2011 prescribing formats of balance sheet & profit & loss Account for disclosure of information in financial statements of the companies to ensure greater transparency and accountability for better corporate governance.