

# Companies (Accounting Standards) Rules, 2021

	PAGE
◆ <i>Backdrop</i>	I-7
◆ <i>New Accounting Standard Rules, 2021 notified under Companies Act, 2013 [Enforced w.e.f. 1-4-2021]</i>	I-10
◆ <i>Exemptions/Relaxations in Accounting Standards for SMCs</i>	I-27

## Arrangement of Rules

### RULE

1.	Short title and commencement	1
2.	Definitions	1
3.	Accounting Standards	2
4.	Obligation to comply with Accounting Standards	2
5.	Qualification for exemption or relaxation in respect of SMC	2

## ANNEXURE

<b>A.</b>	<b>General Instructions</b>	3
<b>B.</b>	<b>Accounting Standards</b>	4
◆	Accounting Standard (AS) 1 : Disclosure of Accounting Policies	5
◆	Accounting Standard (AS) 2 : Valuation of Inventories	10
◆	Accounting Standard (AS) 3 : Cash Flow Statements	17
◆	Accounting Standard (AS) 4 : Contingencies and Events occurring after the Balance Sheet Date	35
◆	Accounting Standard (AS) 5 : Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies	41
◆	Accounting Standard (AS) 7 : Construction Contracts	47
◆	Accounting Standard (AS) 9 : Revenue Recognition	61
◆	Accounting Standard (AS) 10 : Property, Plant and Equipment	71

	PAGE
◆ Accounting Standard (AS) 11 : The Effects of Changes in Foreign Exchange Rates	92
◆ Accounting Standard (AS) 12 : Accounting for Government Grants	105
◆ Accounting Standard (AS) 13 : Accounting for Investments	112
◆ Accounting Standard (AS) 14 : Accounting for Amalgamations	119
◆ Accounting Standard (AS) 15 : Employee Benefits	131
◆ Accounting Standard (AS) 16 : Borrowing Costs	183
◆ Accounting Standard (AS) 17 : Segment Reporting	189
◆ Accounting Standard (AS) 18 : Related Party Disclosures	213
◆ Accounting Standard (AS) 19 : Leases	223
◆ Accounting Standard (AS) 20 : Earnings Per Share	239
◆ Accounting Standard (AS) 21 : Consolidated Financial Statements	257
◆ Accounting Standard (AS) 22 : Accounting for Taxes on Income	267
◆ Accounting Standard (AS) 23 : Accounting for Investments in Associates in Consolidated Financial Statements	284
◆ Accounting Standard (AS) 24 : Discontinuing Operations	292
◆ Accounting Standard (AS) 25 : Interim Financial Reporting	306
◆ Accounting Standard (AS) 26 : Intangible Assets	330
◆ Accounting Standard (AS) 27 : Financial Reporting of Interests in Joint Ventures	364
◆ Accounting Standard (AS) 28 : Impairment of Assets	376
◆ Accounting Standard (AS) 29 : Provisions, Contingent Liabilities and Contingent Assets	426