

Abstract

The IFRS Financial instrument was implemented in India as per the notification by ministry of corporate affairs with the name of and.AS-11. The IFRS has a long history of implementation in various part of the world. This paper will discuss the both type of disclosure required as IFRS-namely significance of financial instruments and nature and extent of risks arising from financial instruments. Both the type of information is required to be disclosed in quantitative and qualitative form. The top 10 steel companies selected for the purpose of the current study and after analysing their annual reports it was found the out of 10 selected steel companies , have provided a little detail about the required disclosures while rest two have not provided any disclosure. Thus, the paper finally concluded that the requirements of FRS must be fulfilled.