

Vakils and Jyoshan create cross-media entity

By Samir Lukka

Vakils and Jyoshan Digital Media Services, promoted by Venkat 'Puru' Purushotham have formed a company called JVX Media Services to target the market for financial reports. It aims to deliver content on cross-media platforms.

Vakils is an established and well recognised name for

printing of annual reports. Vakils' strengths combined with Jyoshan's expertise in content transformation will offer great value for corporates in filing their annual reports in XBRL format. The company will be operational early August and has already begun targeting the year-end annual reports of March 2011.

"The Ministry of Corporate Affairs (MCA) has mandated all companies over a turnover of Rs 100-crore or Rs 5-crore paid-up capital to file their annual financial statements in XBRL format only," said Bimal Mehta, executive director of Vakils. MCA, as part of its green initiatives, has also mandated companies to send an

electronic version of the annual report to the shareholders as an alternative to the printed version. According to Mehta, the paper-based annual reports will reduce by 30% in the next financial year.

Vakils is offering an HTML micro-site as part of its service offerings to its annual report customers.