Refresher session on Financial Instruments (Ind AS 32, 107 and 109)

Hyderabad Branch of SIRC of ICAI

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About CA Manish C. Iyer, Director, GAAP Advisors

CA Manish C. Iyer is a highly accomplished professional in the field of financial reporting standards in India. Throughout his career, he has demonstrated exceptional expertise and knowledge, making significant contributions to the industry. An ardent advocate for spreading awareness and understanding of financial reporting standards, he has exhibited a strong commitment to this cause.

From 2013 to 2016, Manish C. Iyer served as the Deputy Director in the Technical Directorate Department of The Institute of Chartered Accountants of India. During his tenure, he played a pivotal role in the development and notification of Ind AS in 2015 and 2016. Moreover, he actively participated in various groups established by regulatory bodies such as RBI (Reserve Bank of India) and IRDA (Insurance Regulatory and Development Authority). These groups aimed to formulate regulations for financial statements on Ind AS, particularly for the banking and insurance sectors.

With 20+ years of experience, CA Manish C. Iyer has delivered comprehensive presentations on a variety of topics including IFRS (International Financial Reporting Standards), Ind AS (Indian Accounting Standards), and Indian GAAP. His contributions in this regard have been showcased in numerous forums across India and internationally. He is B. Com, FCA (Fellow Chartered Accountant), DISA (ICAI) (Diploma in Information Systems Audit from The Institute of Chartered Accountants of India), and DipIFR (ACCA) qualified.

CA Manish C. Iyer has responded to 4000+ issues on Accounting Standards and Ind AS on the portal https://gaapadvisors.com. He has also authored 4 eBooks on Ind AS, the latest one titled Practical Guide on Material Accounting Policy Information published on 18 January 2024. Additionally, he has authored 110 Editions of GAAP Advisors TASK Weekly Newsletter on LinkedIn, which boasts a substantial subscriber base of over 13,000 individuals.

Issues

Whether an oral contract giving right to receive cash is a Financial Instrument?

Whether bank deposit is a Financial Instrument?

Whether trade accounts receivable and payable, loans and bonds receivable and payable are Financial Instruments?

Whether prepaid expense or advance from customers is a Financial Instrument?

Whether a promissory note to deliver govt. bonds is a FI?

Whether Taxes payable is a financial instrument?

Issues

Whether the following is financial instrument

- Contract to purchase vegetables and fruits from farmers.
- Contract to purchase vegetables and fruits from farmers and simultaneous contract to sell those vegetables and fruits to Mandi.
- Contract to purchase vegetable and fruits from farmers providing that on expiry the differential price will be paid by one party to the other.
- Inventory of Gold and Silver
- Contract to buy gold

Issues

White Ltd. enters into a fixed price forward contract to purchase one million kilograms of copper in accordance with its expected usage requirements. The contract permits White Ltd. to take physical delivery of the copper at the end of 3 months or to pay or receive a net settlement in cash, based on the change in the fair value of copper. Is the contract within the scope of FI standards?

Issues

White Bank issues a guarantee contract that compensates the holder for more than the loss incurred. Whether the contract is an FGC?

White bank provides compensation to Black Ltd. if the machine sold by Yellow Ltd. fails to produce 1000 tonnes of output per month. Whether the contract is an FGC?

White bank issues a credit derivative that provides for payment if the credit rating of a debtor falls below the average credit rating of that class of borrowers in the industry. Whether the contract is an FGC? If no, whether the contract is a derivative? If yes, why? If not, what change will make the contract an FGC?

Issues

White Farms Ltd. enters into a contract with Black Bank where Black bank agrees to pay a fixed sum of Rs.1 crore if White suffers loss due to poor production caused by below average rainfall during the monsoon months. White pays a premium of Rs.2 lac for the contract. Whether the contract is a financial instrument?

If, in the above case, Black agrees to pay the sum of Rs.1 crore if the average rainfall is below a particular level irrespective of the fact that White has suffered any damage, whether the contract will be a financial instrument?

White Ltd. enters into a contract with Black Ltd. where White is required to make specified payments to Black Ltd., if the residual value of the lathe machine falls below a particular level at a future date. Whether the contract is a FI?

Issues

White ltd. issues 100 preference shares for Rs.100 each. The preference shares are to be mandatorily redeemed by White Ltd. for Rs.500 each after 10 years. No dividend is payable.

Solution

Calculation of IRR:	
Year	Cash Flows
0	10000
1	0
2	0
3	0
4	0
5	0
6	0
7	0
8	0
9	0
10	-50000
	17%

Amortised cost calculation of preference shares:				
Year	Opening Balance	Interest	Cash Flows	Closing Balance
0				
1	10,000	1,746	-	11,746
2	11,746	2,051	-	13,797
3	13,797	2,409	-	16,207
4	16,207	2,830	-	19,037
5	19,037	3,324	-	22,361
6	22,361	3,905	-	26,265
7	26,265	4,586	-	30,852
8	30,852	5,387	-	36,239
9	36,239	6,328	-	42,567
10	42,567	7,433	50,000	-

Issues

White ltd. issues non-redeemable 100 preference shares for Rs.100 each. Dividends to be paid on preference shares is at the discretion of White Ltd. White Ltd. has presented the preference shares as part of Share Capital and no dividend is recognised.

Exceptions to Principle

- Pro rata share of entity's net assets
- Subordinate to all other classes of instruments
- All such subordinate Financial Instrument have identical features
- Does not have any obligation other than to redeem or repurchase the instrument
- Cash Flows based substantially on profit or loss or change in fair value of recognised & unrecognised net assets
- No other instrument that has Cash Flows based substantially on profit or loss or change in fair value of recognised & unrecognised net assets

Puttable instruments classified as equity instruments

Exceptions to Principle

Pro rata share of entity's net assets

Subordinate to all other classes of instruments

All such subordinate Financial Instrument have identical features

No other instrument that has Cash Flows based substantially on profit or loss or change in fair value of recognised & unrecognised net assets

Instruments that impose an obligation to deliver to another party a pro rata share in the net assets of the entity only on liquidation

Accounting for Reclassification

From Equity to Liability

- Measure at fair value of liability
- Difference between the fair value of liability and the amount recognised previously in equity to be recognised in equity

From Liability to Equity

- Measure at the carrying value of the liability

Issues

White Ltd. has entered into a contract to deliver as many of the entity's own equity shares as are equal in value to the 100 ounces of Gold. How should White Ltd. classify the FI?

White Ltd. has issued equity shares with an option to the holder to require its buy back by White Ltd. for cash. How should White Ltd. classify the equity shares?

White Ltd. purchases a call option that gives White Ltd. a right to reacquire a fixed number of its own equity instruments in exchange for delivering a fixed amount of cash. White Ltd. has recognised the call option as a financial asset?

Issues

White Ltd. issues equity shares to Black Private Equity Pvt. Ltd. that requires it to transfer its manufacturing facility if it fails to make distributions of dividend at an average rate of 15% per annum over a period of 5 years. White Ltd. has classified the instrument as equity share capital. Whether the treatment is proper?

Issues

White Ltd. issues 2000 convertible bonds as on 01/04/08 having a 10 yr. term, face value of Rs.1000/- per bond & int. @6% p.a. each bond is convertible at any time up to maturity into 250 ordinary shares. When the bonds are issued, the prevailing market interest rate for similar debt without conversion option is 9%. How should the entity recognise the instrument?

Solution

Calculation of fair value of bond and equity:			
Year	**Cash flows**	**Discount @9%**	**Present Value**
1	120000	0.9174	110092
2	120000	0.8417	101002
3	120000	0.7722	92662
4	120000	0.7084	85011
5	120000	0.6499	77992
6	120000	0.5963	71552
7	120000	0.5470	65644
8	120000	0.5019	60224
9	120000	0.4604	55251
10	2120000	0.4224	895511
Fair Value of a Bond			**1614941**
Consideration received			2000000
Fair Value of Equity			**385059**

Issues

Same as original example except that the currency is in USD.

How should the entity recognise the instrument?

Would it make any difference if the bonds are issued to shareholders

Recognition

Recognise on becoming a party to the contractual provision of the instrument

On recognition, classify all FA into

- Amortised Cost
- FVOCI
    - Debt Instrument
    - Equity Instruments
- FVTPL

On recognition, classify FL into

- FVTPL
- Others

Classification governs subsequent measurement

Regular way Purchase / Sale

Either trade date accounting or settlement date accounting

Trade date is the date that an entity commits itself to purchase or sell an asset

Settlement date is the date that an asset is delivered to or by an entity

Change in FV between trade date and settlement date

- No recognition for amortised cost
- Recognise in Profit or Loss for FVTPL
- Recognise in OCI for FVOCI
- Recognise in OCI for EIOCI

Classification of Financial Assets

Classification Criteria

Contractual Cash Flows

Solely payments of principal and interest (SPPI) on principal amount on specified dates
(SPPI test at instrument level)

Business Model

Objective is to hold asset in order to collect contractual cash flows
(Assessment on Portfolio level)

Classification category

If both criteria met, Business Model not to sell and FVO not taken

Mandatory → **At Amortised cost**

If both criteria met, Business Model also to sell and FVO not taken

Mandatory → **At FVOCI**

Equity Investments not held for trading and OCI option selected

Optional → **At FVOCI**

Otherwise

Residuary → **At FVTPL**

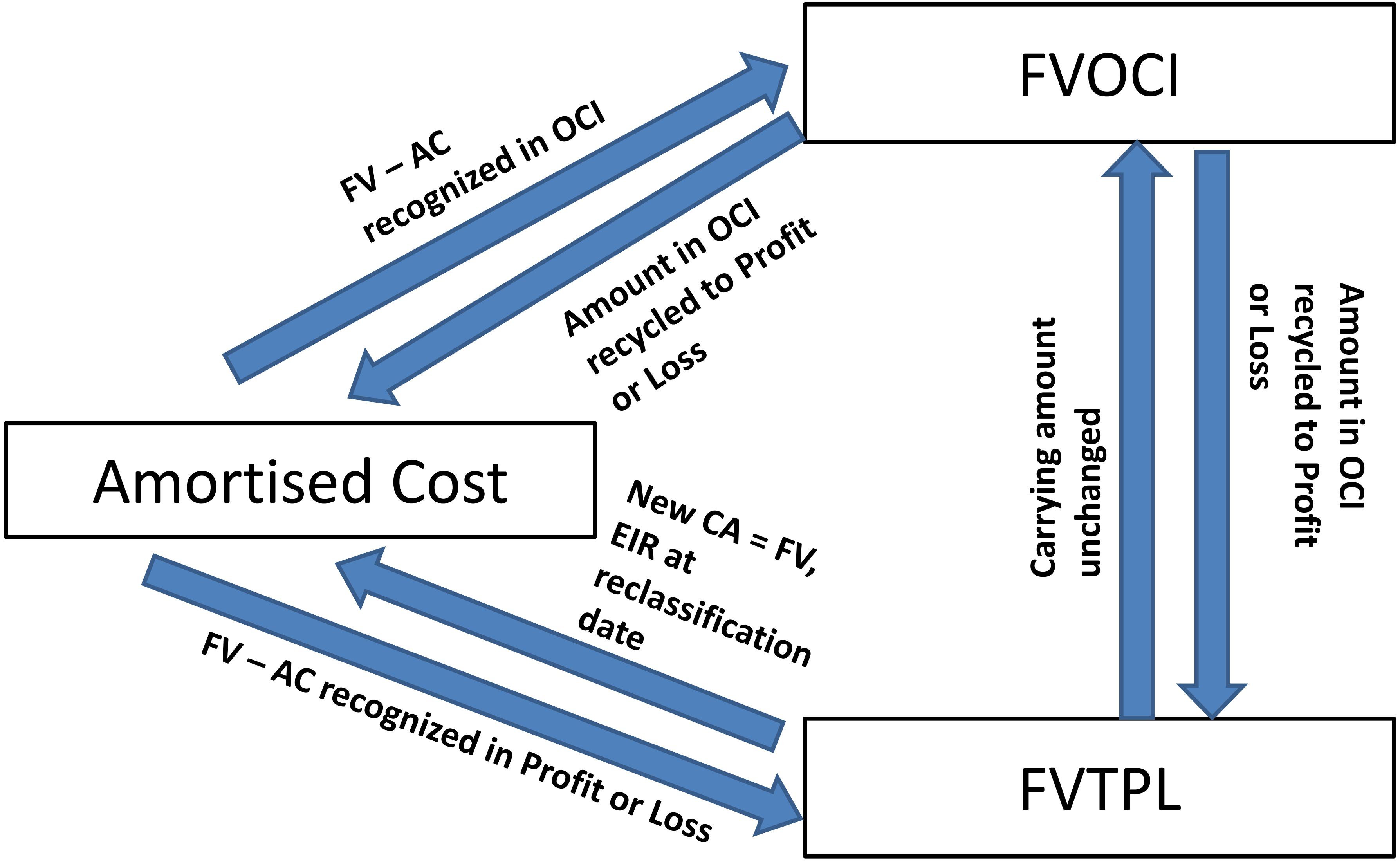
Measurement of FA

Ind AS 109 category	*Initial measurement*	*Subsequent B/S measurement*	*Changes in carrying amounts- P/L or OCI ?*
FVTPL	Fair Value	Fair Value	Profit or Loss – ***same treatment of both gain or loss***
Amortized cost – (FA)	**Fair value plus transaction costs**	**Amortized cost**	Profit or Loss *(Interest based on Effective Interest Method)*
Debt Instruments FVOCI		Fair Value	P/L- Interest & Impairment like Amortized Cost category OCI- All other changes to carrying amount
Equity investments - OCI	Fair Value	Fair Value	OCI

Measurement of FL

Ind AS 109 category	*Initial Measurement*	*Subsequent Measurement*	*Changes in carrying amounts- P/L or OCI ?*
FVTPL	Fair Value	Fair Value	Change due to own credit risk – OCI if it does not increase accounting mismatch Other changes to Profit or Loss Derivatives – All changes in Profit or Loss
Amortized cost – (FL)	**Fair value plus transaction costs**	**Amortized cost**	Profit or Loss
FGC and Loan Commitments	Fair Value	Higher of loss allowance and amount initially recognised less cumulative amount of income	Profit or Loss
Contingent consideration in a Business Combination	Fair Value	Fair Value	Profit or loss

Reclassification of FA



Issues

A Company has invested ₹100 crores in its subsidiary Company B partly in equity shares (₹50 crores) and Redeemable Preference Shares (₹50 crores) at par having face value of ₹100.

The Company intends to measure all its investments in Company B at cost.

Whether the Company can measure all its investments in its subsidiary i.e., Company B at cost?

Issues

Facts of the case:

Company A has invested ₹100 crores in 100 number 12% convertible preference shares of Company B at face value of ₹1 crore each. Each preference share will be converted in 100 equity shares of Company B after five years at the option of Company A.

Issue/Query:

How investments in convertible preference shares must be disclosed in the standalone financial statements of Company A (the investor). Should it be bifurcated into equity and liability component and shown separately in the investment schedule of Company A (the investor)?

Issues

Facts of the case:

H Ltd. acquired 3,000 shares in S Ltd., at a cost of ₹4,80,000 on 1st November, 20X1. The capital of S Ltd. consisted of 5,000 shares of ₹100 each fully paid. The Statement of Profit and Loss of this company for year ended 31st March 20X2 showed an opening balance as on 1st April 20x1 of ₹2,00,000 and profit for the year ended 31st March 20X2 of ₹2,00,000. After the end of the year in the ensuing annual general meeting, it declared a dividend of 40%. Discuss the treatment in the books of H Ltd., in respect of the dividend.

Issue/Query:

Will the following interpretation of the same be correct?

In case it is not clearly established from all the available facts and circumstances keeping in view the principle of substance over form that dividend has been paid out of profits as on 1st April 20x1, then it could be concluded that the profit for 20X1-20X2 alone has been utilised to pay the dividend, and no part of the profit brought forward has been utilised for the purpose. However, the acquisition happened on 1st November 20x1. The dividend should ideally be proportionately bifurcated as return of capital (₹120,000 x 7/12 = reduce from the cost of investment as per para B5.7.1 of Ind AS 109) and return on capital (₹120,000 x 5/12 = credit in statement of profit and loss in accordance with paragraph 12 of Ind AS 27).

Issues

Can a company treat redeemable non-cumulative Preference shares having dividend at discretion of company and company having no past record of giving dividend since inception of term of preference shares i.e., 15 years, as compound Financial instrument, when equity shareholders are majority holders of preference shares and motive of issuing preference share instead of issuing equity shares was to save issue costs and compliances

Issues

Facts of the case:

Holding Company H Ltd. has one subsidiary S Ltd. with 100% investment in equity of S Ltd.

During F.Y 2022-23, On 01/12/2022 H Ltd has made 70% investment in R Ltd. (40% itself and 30% through its subsidiary S Ltd.).

Now, as on reporting date, company has obligation to acquire non-controlling interest after two years of initial investment.

Issue/Query:

How to recognise and measure the obligation to acquire non-controlling interest in separate financial statements and consolidated financial statements?

Issues

Whether Interest free loans from Directors are compound financial instruments?

Issues

Facts of the case:

The Phase 2 Ind AS Construction Company, it has control over partnership firms, hence, to be consolidated as Subsidiaries. The Company and other Partners have fixed capital as well as current capital. Fixed capital is very small amount. Current capital fluctuates i.e., contribution and withdrawals as per business needs. In case of one firm, interest on capital allowed and on excess withdrawals, partner has to pay interest. Fixed and Current capital are on par at the time of liquidation (if any) and Partners will be paid back their capital (current and fixed) and shares of agreed profits (added to Current capital)... After paying off all debts and honouring obligations.

Issue/Query:

Whether Current capital to be considered as Equity or Financial Liability? Whether paragraph 16A and 16B of Ind AS 32 will apply in the given case?

Issues

Facts of the case:

Company **X** has invested in the Compulsory Convertible Preference shares (CCPS) of Company Y. No of CCPS Invested is 100000 and Amount invested is ₹6.00 crores where the face value of CCPS is ₹100 and ₹500 is the premium paid on the same.

CCPS does not carry any coupon rate and there is no obligation for issuer to give dividend. CCPS holder has been given right to Vote in General Meeting, taking part in the operation of company, require consent for passing special resolution in the Company.

CCPS holders are also holding 25% of Equity of the Company Y for which company has invested ₹3 crore whereas face value of share is ₹10 per equity share. Total No of paid up Equity share is 100000 of Entity Y.

CCPS will be converted in Equity instrument in the period of 20 years. Conversion ratio stated in the agreement specify Formula where at future date variable number of Equity shares will be issued.

Issue/Query:

How the Treatment of CCPS will be done in the books of Issuer?

Issues

Facts of the case:

P ltd being parent has given guarantee to bank for its Subsidiary company S Ltd worth $133500 for undefined period. P ltd has identified this guarantee as Financial Asset. Ind AS is applicable to P ltd and P ltd wish to measure this Financial guarantee at Fair Value. Under US GAAP exemption is available for Parent Subsidiary transaction of Financial Guarantee.

Issue/Query:

In Indian context no mature market exists for fair valuation of this Financial Guarantee. In US GAAP exemption available for guarantees issued by Parent for Subsidiary. In Indian Context suggest practical approach that Indian companies are following for fair valuation of financial Guarantee. If Guarantee is given for undefined period i.e., till the existence/life of Subsidiary how to unwind the guarantee obligation.

Issues

White Ltd. has given interest free loan of Rs.10 lac to its employee for housing purposes to be repaid in 10 equal yearly installments. Had the employee obtained the loan from a bank / financial institution, the interest rate would be 10% on the loan. Show the amortised cost of the loan for the entire period of the loan.

Solution

Calculation of fair value of employee loan:			
Year	**Cash Flows**	**Discount @10%**	**Present Value**
1	100000	0.9091	90909
2	100000	0.8264	82645
3	100000	0.7513	75131
4	100000	0.6830	68301
5	100000	0.6209	62092
6	100000	0.5645	56447
7	100000	0.5132	51316
8	100000	0.4665	46651
9	100000	0.4241	42410
10	100000	0.3855	38554
Fair Value of Employee Loan			**614457**
Amount Given as loan			1000000
Day 1 loss on fair valuation			**385543**

Solution (contd.)

Amortised cost of Employee Loan:				
Year	Opening Balance	Interest	Cash Flows	Closing Balance
1	6,14,457	61,446	1,00,000	5,75,902
2	5,75,902	57,590	1,00,000	5,33,493
3	5,33,493	53,349	1,00,000	4,86,842
4	4,86,842	48,684	1,00,000	4,35,526
5	4,35,526	43,553	1,00,000	3,79,079
6	3,79,079	37,908	1,00,000	3,16,987
7	3,16,987	31,699	1,00,000	2,48,685
8	2,48,685	24,869	1,00,000	1,73,554
9	1,73,554	17,355	1,00,000	90,909
10	90,909	9,091	1,00,000	-
		385544		

Issues

White Ltd. Purchased a fixed rate bond at a discount with the following terms:

	Bond Terms
Purchase Price	Rs.98 lacs
Purchase Date	1 April 2015
Notional	Rs.100 lacs
Maturity	3 years
Coupon	10% annually, 30/360basis
FV on 31 March 2016	Rs.97 lacs
FV on 31 March 2017	Rs.101 lacs

Solution

Calculation of IRR	
Year	Cash Flows
0	-98
1	10
2	10
3	110
	11%

Amortised cost of Bond				
Year	Opening Balance	Interest in Profit or Loss	Cash Flows	Closing Balance
1	98.00	10.60	10.00	98.60
2	98.60	10.66	10.00	99.26
3	99.26	10.74	110.00	0.00

Amount to be recognised in OCI					
Year	Clean Fair Value	Amortised Cost	FVOCI Reserve	Opening Balance of FVOCI Reserve	Recognised in OCI during the period
1	97	98.60	-1.60	0	-1.60
2	101	99.26	1.74	-1.60	3.34
3	100	100	0	1.74	-1.74

Issues

- White Ltd. manages its loan portfolio on fair value basis. White Ltd. obtained a loan of Rs.10 lac from Black Ltd. requiring a bullet payment of Rs.12 lac after 10 years. The market rate for such a loan for an entity with a similar credit rating of White Ltd. is 8%. After 3 years, the credit risk of White Ltd. increases and hence the comparable interest rate increase to 12%. At what value would the loan be recognised in White Ltd.'s books and what would be effect of decrease in credit rating of White Ltd.

Solution

Calculation of Fair Value of Loan:			
Year	**Cash Flows**	**Discount @8%**	**Present Value**
1	-	0.9259	-
2	-	0.8573	-
3	-	0.7938	-
4	-	0.7350	-
5	-	0.6806	-
6	-	0.6302	-
7	-	0.5835	-
8	-	0.5403	-
9	-	0.5002	-
10	12,00,000	0.4632	5,55,832
Fair Value of Bullet Payment Loan			**5,55,832**

Solution (contd.)

Calculation of Amortised Cost of Loan:				
Year	Opening Balance	Interest	Cash Flows	Closing Balance
1	5,55,832	44,467	-	6,00,299
2	6,00,299	48,024	-	6,48,323
3	6,48,323	51,866	-	7,00,188
4	7,00,188	56,015	-	7,56,204
5	7,56,204	60,496	-	8,16,700
6	8,16,700	65,336	-	8,82,036
7	8,82,036	70,563	-	9,52,599
8	9,52,599	76,208	-	10,28,807
9	10,28,807	82,305	-	11,11,111
10	11,11,111	88,889	12,00,000	-

Solution (contd.)

Calculation of Fair Value of Loan on increase in Credit Risk:			
Year	**Cash Flows**	**Discount @ 12%**	**Present Value**
1	-	0.8929	-
2	-	0.7972	-
3	-	0.7118	-
4	-	0.6355	-
5	-	0.5674	-
6	-	0.5066	-
7	12,00,000	0.4523	**5,42,819**
Amortised Cost at the end of 3rd year			7,00,188
Gain due to increase in credit risk			**1,57,369**

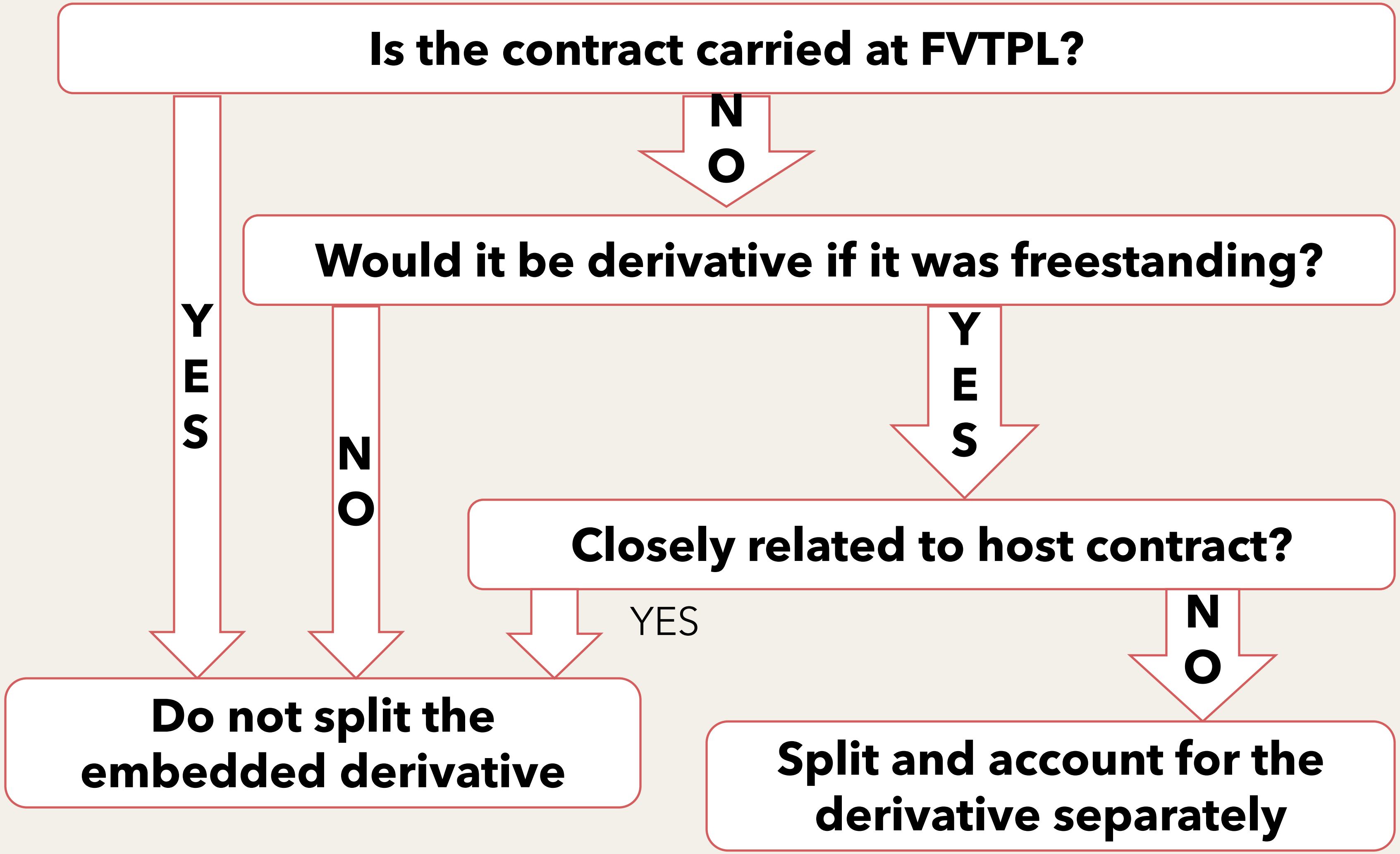
Embedded Derivatives Separation Conditions

To be separated from host contract if

- The economic characteristics and risks of the embedded derivative are not closely related to that of the host contract
- A separate instrument with the same terms as the embedded derivative would meet the definition of a derivative
- The hybrid instrument is not measured at Fair Value

Separation of embedded derivative not required if the entire hybrid contract is designated as at FVTPL

Decision Chart



Impairment Models

Incurred loss model

Impairment occurs and impairment losses incurred, only on –

- Occurrence of ‘loss’ event after initial recognition
- Impact on future cash flows
- Reliable estimation of the impact possible

Specific prohibition on recognition of impairment losses at the time of initial recognition

Expected loss model

Major differences

- Requires an entity to recognise ‘expected’ credit losses at all times
- Does not wait for occurrence of a ‘trigger’ event
- Effects of possible ‘future’ credit loss events (forecasts) required to be considered, along with historical and current events

Expected Credit Loss Model

3-stage model

12-month ECL	Lifetime ECL	
Interest on gross carrying amount	Interest on gross carrying amount	Interest on amortised cost
• Immediately upon origination or purchase of an FA • Represents initial expectation of credit loss • Extends to FA scoped out	• Significant increase in credit risk since asset origination / purchase • Resulting credit quality is not deemed to be low credit risk	• Asset becoming credit-impaired • One or more events impacting the estimated future cash flows should have occurred

ECL for Assets under Ind AS 115

Trade Receivables

Contract Asset

Whether contains significant financing component as per Ind AS 115

Yes

No

Whether accounting policy choice selected

Yes

Always measured loss allowance at an amount equal to life time expected credit losses

Above approach applies to lease receivables within the scope of Ind AS 116

Hedging – Conditions

Qualifying Criteria

Criterion
Only Eligible Hedging Instruments and Hedge Items
Formal designation and documentation (including entity's risk management objective and strategy for undertaking the hedge)

Criterion	Sub – Criterion
Meets Hedge Effectivenes s Requiremen ts	Economic relationship between Hedge Item and Hedging Instrument gives rise to offset
	Effect of credit risk does not dominate the value changes
	Hedge ratio results from the quantity of hedging instrument and hedged item used to hedge meet risk management objective

Hedging - Relationships

Fair Value Hedge (FVH)

Objective

- To offset in profit or loss the change in fair value of the hedged item with the change in fair value of the hedging instrument

    If the hedged item is equity investment classified at FVOCI, the hedged exposure must be one that could affect FVOCI

Hedging - Relationships

Fair Value Hedge

Hedging Instrument
Changes in Fair Value

Hedge Item
Changes in Fair Value with respect to risk being hedged

Statement of Profit or Loss (OCI for Equity investments at FVOCI)

Hedging - Relationships

Cash Flow Hedge (CFH)

Hedge of exposure to variability in cash flows

- Attributable to a particular risk associated with all, or a component, of a recognized asset or liability, or a highly probable forecast transaction; and
- Could affect profit or loss
- Hedge of FX risk of a firm commitment may be FVH or CFH

Hedging - Relationships

Cash Flow Hedge (CFH)

Change in FV of Hedging Instrument = **Effective part** + **Ineffective Part**

Effective part

Part offsetting the FV of Hedged Item

Recognised in OCI (temporarily) and accumulated in equity as CFH Reserve

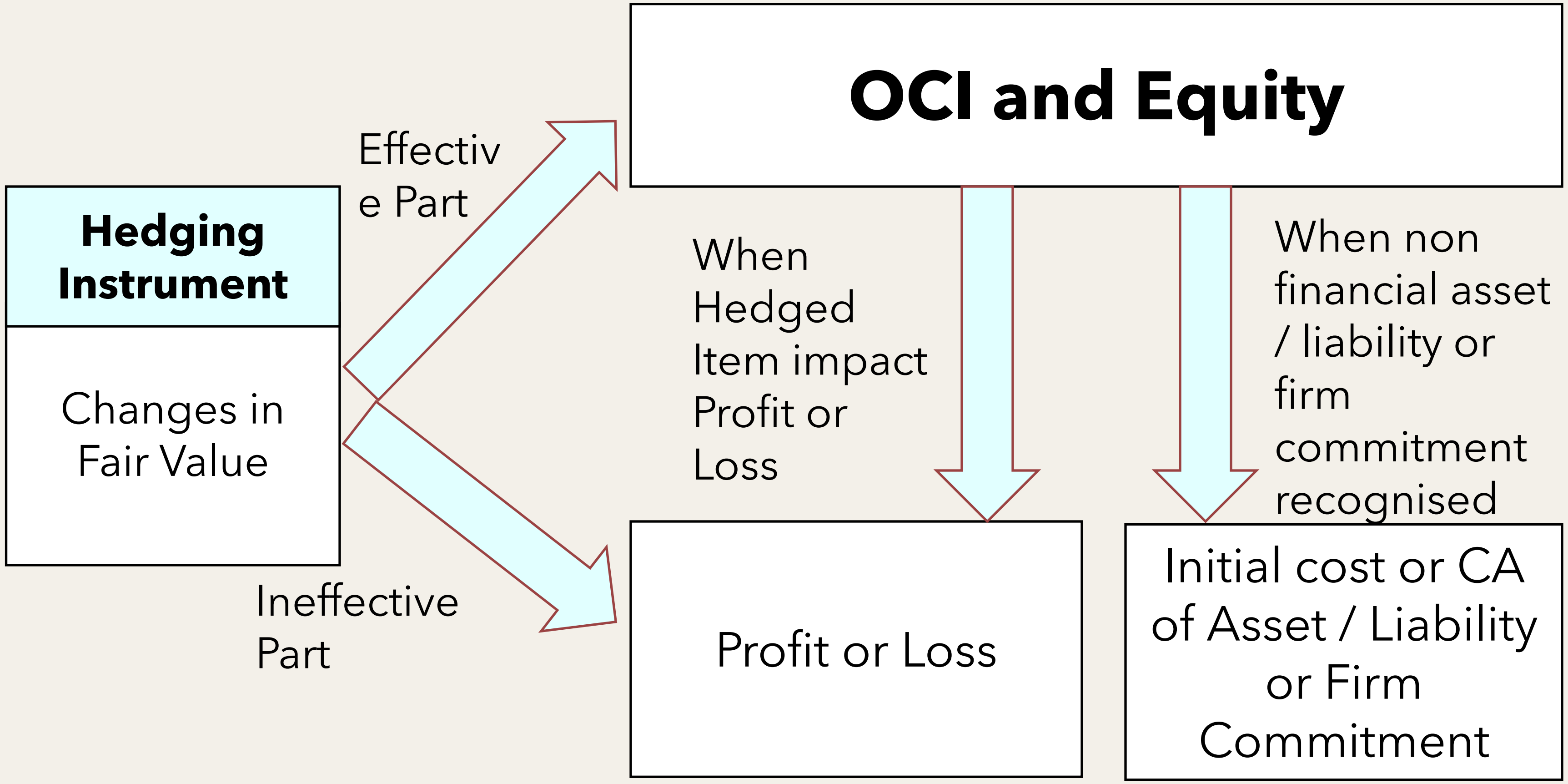
Ineffective Part

Excess Part

Recognised in Profit or Loss

Hedging - Relationships

Cash Flow Hedge



Hedging - Relationships

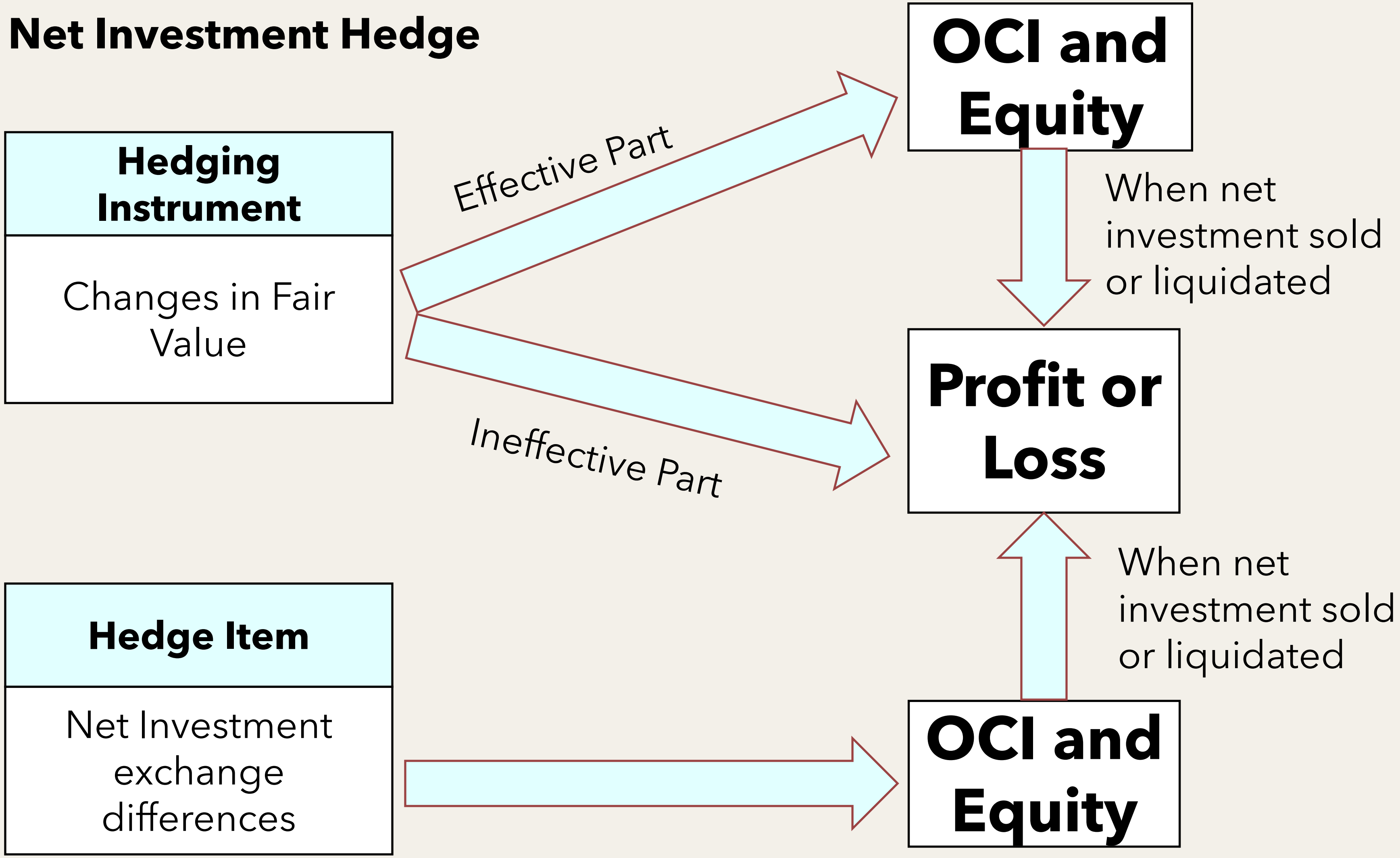
Net Investment Hedge

Hedge of the foreign currency exposure arising from the reporting entity's interest in the net assets of a foreign operation

Hedging instrument may be a derivative or a non-derivative FI

Hedging - Relationships

Net Investment Hedge



Derecognition of Financial Assets

Consolidate all subsidiaries

Determine whether the derecognition principles are to be applied to a part or all of an asset (or group of assets)

Have the rights to the cash flows expired?

Yes → Derecognise the asset

NO

Whether rights to the cash flows have been transferred?

Yes → Whether substantially all risks and rewards transferred

NO

Whether pass through arrangement qualifies for derecognition?

No → Continue to recognize the asset

Yes

Whether substantially all risks and rewards transferred

Yes → Derecognise the asset

NO

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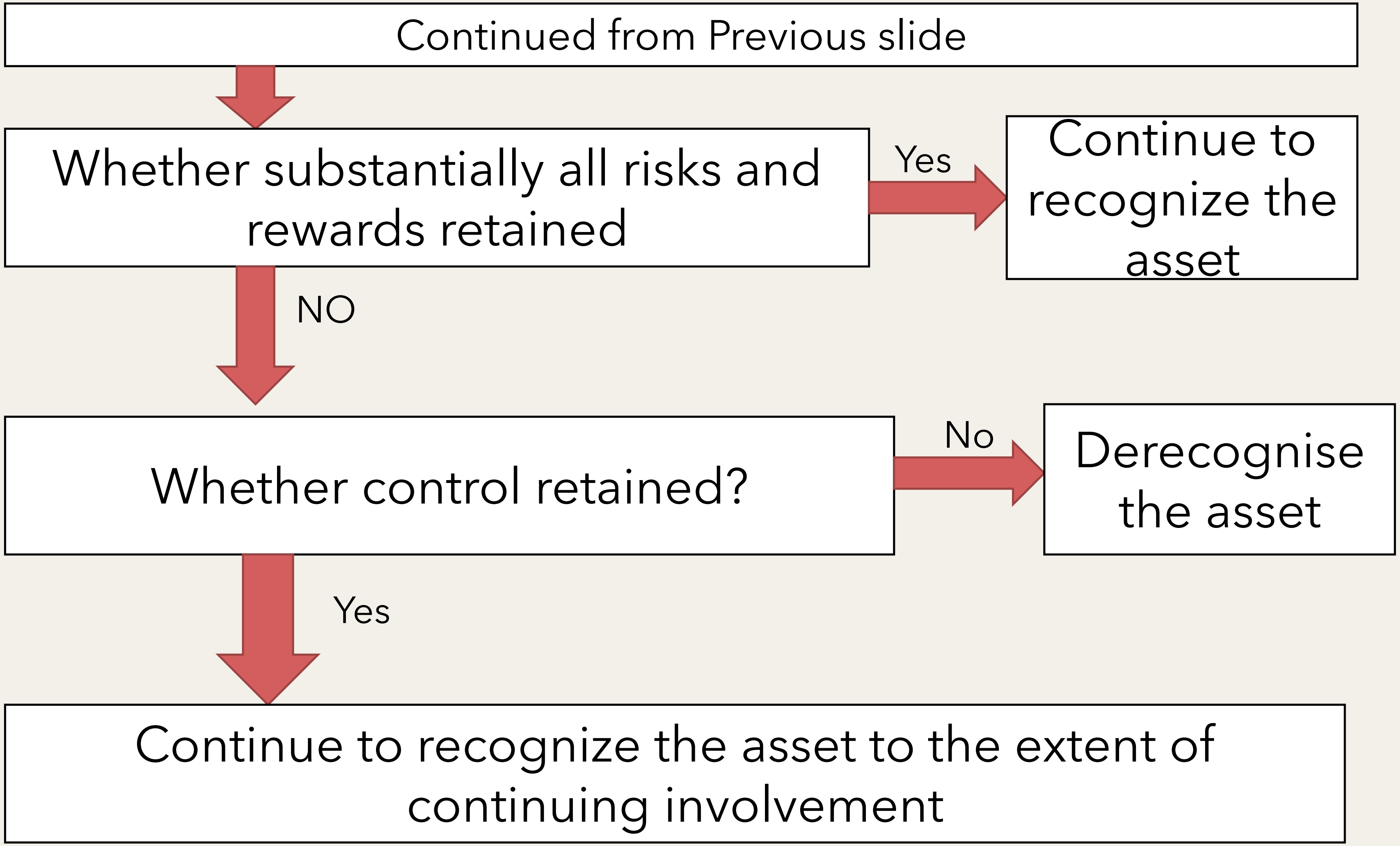
Derecognition of Financial Assets



Financial Liabilities

To be derecognised only when the obligation specified in the contract is

- Discharged
- Cancelled
- Expires

Exchange between existing borrower and lender with substantially different terms or substantial modification of terms of FL

- Original FL to be derecognised and new FL to be recognised

Issues

Whether loan receivable can be recognised when sanctioned?

Whether trade receivable can be derecognized on receipt of cheque?

Whether interest to be recognised on credit-impaired financial asset / NPA?

- Mail correspondence with ASB of ICAI

Impact of Gujarat Government guideline on companies controlled by that Government

- Mail Correspondence with ASB of ICAI

I have some exciting news for you!

I have just launched my new eBook bundle, featuring four of my eBooks. This is a great opportunity for you to get access to valuable insights, tips, and strategies on Ind AS application.

The eBook bundle includes:

1. 25 Issues and Non-compliance Examples on Ind AS: Learn how to comply with Ind AS
   1. Volume 1
   2. Volume 2.
2. 51 Issues on Financial Instruments: Learn in depth application of Ind AS 32, Ind AS 107 and Ind AS 109
   1. Volume 1.
3. Practical Guide on Material Accounting Policy Information: Know the changes that need to be made to accounting policies disclosed by 18 listed companies for disclosing Material Accounting Policy Information in financial statements for the year ended 31 March 2024 for the first time.
   1. Volume 1

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