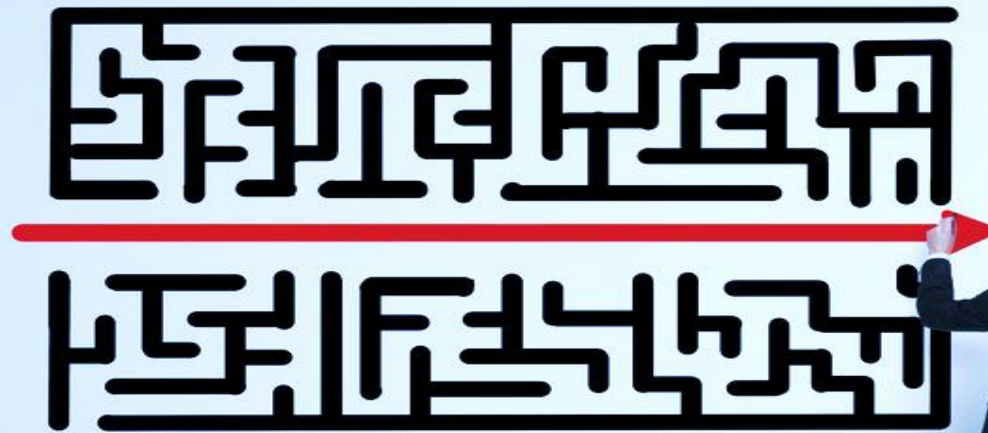


First time adoption & approach to Ind-AS, Impact on India Inc.



complex
simple

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12th March, 2016

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Impact of IFRS on India Inc.

Transitional experience by India Inc. - Common IFRS Adjustments

Name of the entities	No. of IFRS adj.	Statistics	No. of IFRS adj.
1. Infosys Technologies Limited	1	High adjustment (>20% impact on net-worth / net income)	2
2. Wipro Limited	5		
3. Tata Motors Limited	10	Medium adjustment (5% - 20% impact on net-worth / net income)	6
4. Dabur India Limited	5		
5. Rolta India Limited	10		
6. Noida Toll Bridge Co Ltd	5	Low adjustment (1% - 5% impact on net-worth / net income)	46
7. Bharti Airtel Limited	10+		
8. Dr. Reddy's Laboratories Ltd.	4		
9. Hindustan Unilever Limited	4		
Total	54	Total	54

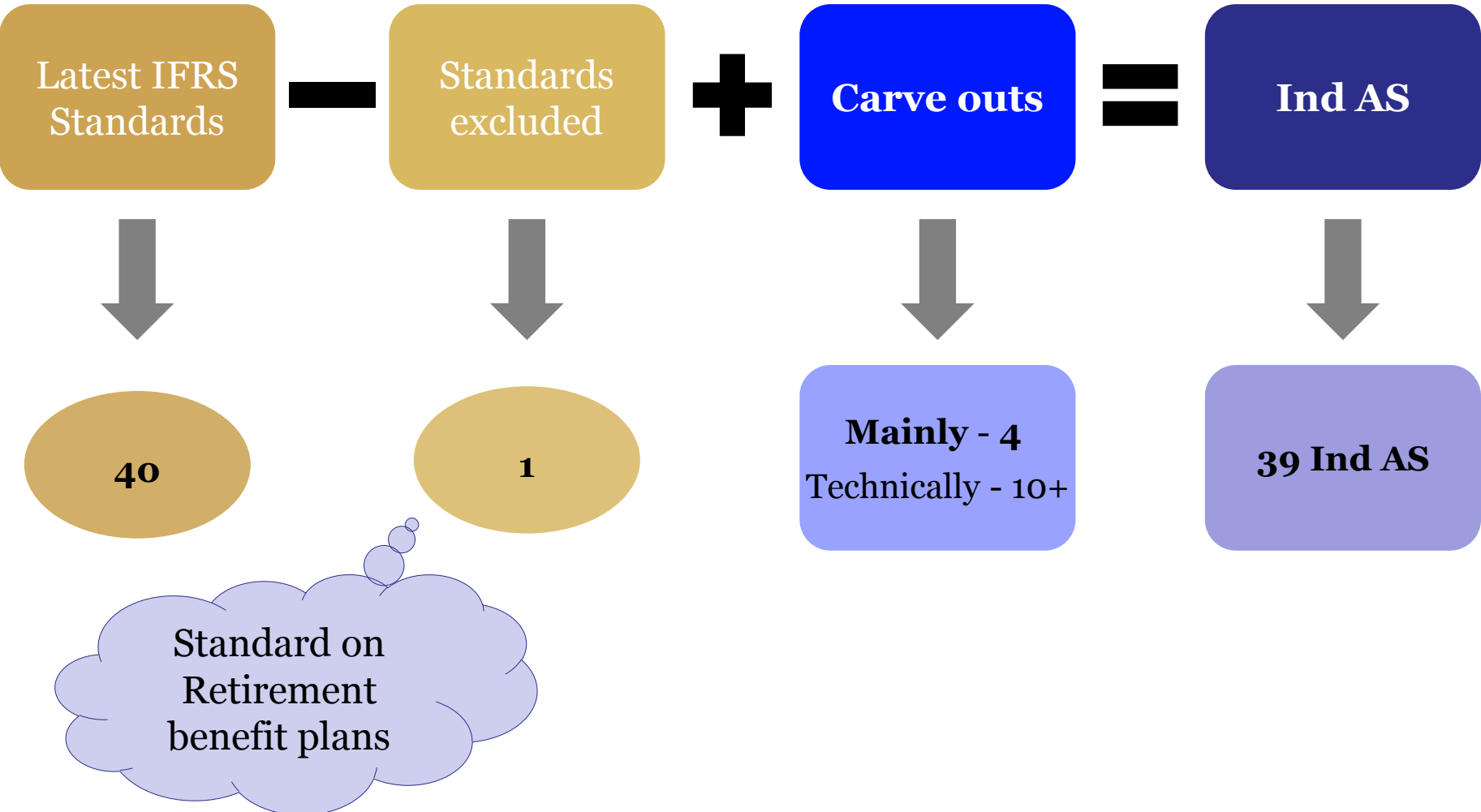
Nature of adjustment identified by India Inc. in their Financial Statement (Publicly available)

High impact adjustments	Medium impact adjustments	Low impact adjustments
<ul style="list-style-type: none"> Foreign Exchange Gain or loss of FCCB liability long term foreign currency monetary items Fair valuation of Investments 	<ul style="list-style-type: none"> Deferred tax Gain on repurchase of FCCB Imputed Interest on FCCB Goodwill on business combination Property plant and equipment 	<ul style="list-style-type: none"> Reversal of Amortised Goodwill and intangibles Share Based Payment Difference in revenue recognition norms Impairment

Summary of GAAP adjustments recorded by India Inc.

Sr. No.	Nature of adjustments	Name of the Companies								
		Infosys	Wipro	Tata Motors	Dabur	Rolta	Noida Toll	Bharti Airtel	Dr. Reddys	HUL
A.	Material Adjustments:									
1	Fair valuation of Investments	X	X	✓	X	X	✓	✓	X	✓
2	FCCB / Compound financial instrument	X	X	✓	X	✓	X	✓	X	X
3	Proposed dividend	✓	✓	✓	X	X	X	✓	X	✓
4	Business combinations	X	✓	X	✓	X	X	✓	X	X
5	Service concession arrangement	X	X	X	X	X	✓	X	X	X
B.	Other Adjustments:									
1	PPE / ARO	X	✓	✓	✓	X	X	✓	X	X
2	Amortisation of Intangible assets	X	✓	X	✓	✓	X	X	✓	X
3	Exchange fluctuation	✓	X	✓	X	✓	X	✓	✓	X
4	Acquisition of minority Interest	✓	X	X	X	X	X	X	X	X
5	Derecognition of internally generated intangible assets – Goodwill	X	X	X	X	✓	X	X	X	X
6	Share based payments – ESOP	✓	✓	X	✓	✓	✓	X	✓	✓
7	Consolidation – Control	X	X	✓	X	X	X	X	X	X
8	Derivatives / Forward contracts	X	✓	X	X	X	X	✓	X	X
9	Interest cost / Debt issue expenses	X	X	✓	X	✓	✓	X	X	X
10	Multiple element arrangement	X	✓	X	X	X	X	X	X	X
11	Employee cost	X	X	✓	X	✓	X	X	✓	X
12	Deferred tax	X	✓	✓	✓	✓	✓	✓	✓	✓

Reconciliation of Ind AS with IFRS



Comprehensive Listing of Ind AS & its nature

Sr. No	Ind AS	Learning focus with its importance		
		New Concepts	GAAP Differences	Disclosures
A. Ind AS notified by MCA (Corresponding IFRS Exists)				
1	Ind AS 101 - First-time Adoption of Indian Accounting Standards	✓✓✓✓✓	-	-
2	Ind AS 102 - Share based Payment	✓	✓	✓
3	Ind AS 103 - Business Combinations	✓	-	-
4	Ind AS 104 - Insurance Contracts	NA	NA	NA
5	Ind AS 105- Non-Current Assets Held for Sale & Discontinued Operations	-	✓	✓
6	Ind AS 106 - Exploration for and Evaluation of Mineral Resources	NA	NA	NA
7	Ind AS 107 - Financial Instruments: Disclosures	✓✓✓	-	✓✓✓✓✓
8	Ind AS 108 - Operating Segments	✓	-	✓✓
9	Ind AS 109 - Financial Instruments	✓✓✓✓✓	-	-
10	Ind AS 110 - Consolidated Financial Statements	✓✓	✓✓	-
11	Ind AS 111 - Joint Arrangements	-	✓✓	-
12	Ind AS 112 - Disclosure of interests in other Entities	✓✓	-	-
13	Ind AS 113 - Fair value measurement	✓✓	-	✓✓
14	Ind AS 114 - Regulatory Deferral Accounts	NA	NA	NA
15	Ind AS 115 - Revenue from contracts with customers *	✓✓	-	-
16	Ind AS 1 - Presentation of Financial Statements	-	-	✓
17	Ind AS 2 – Inventories	-	-	-
18	Ind AS 7 - Statement of Cash Flows	-	✓	-
19	Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors	-	✓✓	-
20	Ind AS 10 - Events after the Reporting Period	-	✓✓	-
21	Ind AS 12 - Income Taxes	✓✓	✓✓	✓✓
22	Ind AS 16 - Property, Plant and Equipment	-	✓✓✓	-
23	Ind AS 17 – Leases	✓✓	✓	-

Comprehensive Listing of Ind AS & its nature

Sr. No	Ind AS	Learning focus with its importance		
		New Concepts	GAAP Differences	Disclosures
A. Ind AS notified by MCA (Corresponding IFRS Exists)				
24	Ind AS 19 - Employee Benefits	-	✓	-
25	Ind AS 20 - Accounting for Government Grants & Disclosure of Government Assistance	-	✓	-
26	Ind AS 21 - The Effects of Changes in Foreign Exchange Rates	✓✓✓	-	-
27	Ind AS 23 - Borrowing Costs	✓	✓✓✓	-
28	Ind AS 24 - Related Party Disclosures	-	-	✓
29	Ind AS 27 - Separate Financial Statements	✓	-	-
30	Ind AS 28 - Investments in Associates and Joint Ventures	✓	✓	-
31	Ind AS 29 - Financial Reporting in Hyperinflationary Economies	NA	NA	NA
32	Ind AS 32 - Financial Instruments: Presentation	✓✓✓	-	✓✓✓
33	Ind AS 33 - Earnings per Share	-	-	-
34	Ind AS 34 - Interim Financial Reporting	-	-	-
35	Ind AS 36 - Impairment of Assets	-	✓	-
36	Ind AS 37 - Provisions, Contingent Liabilities & Contingent Assets	-	✓	✓
37	Ind AS 38 - Intangible Assets	-	✓	-
38	Ind AS 40 - Investment Property	✓	✓	-
39	Ind AS 41 - Agriculture	NA	NA	NA
B. Ind AS not issued being superseded by new IFRS and covered in above:				
1	Ind AS 11 - Construction Contracts (Superseded by Ind AS 115)	NA		
2	Ind AS 18 - Revenue (Superseded by Ind AS 115)	✓✓✓	✓✓✓	-
3	Ind AS 39 - Financial Instruments: Recognition and Measurement (Superseded by Ind AS 109)			
C. Ind AS not issued though corresponding IFRS exist:				
1	Ind AS 26 - Accounting and Reporting by Retirement Benefit Plans			

Note: Please note that Ind AS 115 has been deferred against which exposure draft of Ind AS 18 and Ind AS 11 has already been issued by ICAI

Major carve-outs in Ind AS

Sr. No	Ind AS Ref.	Carve-Out
1	NA	<ul style="list-style-type: none"> ▪ Law overrides accounting Standards: Law would override accounting standards. It appears to imply that court schemes whereby expenses are charged to reserves may be grandfathered and also possibly for future schemes (subject to compliance with other regulatory requirements)
2	Ind AS 101	<ul style="list-style-type: none"> ▪ An option to use carrying values of all assets as on the date of transition in accordance with previous GAAP as an acceptable starting point under Ind AS.
3	Ind AS 103	<ul style="list-style-type: none"> ▪ Treatment of bargain purchase gain arising on a business combination
4	Ind AS 110	<ul style="list-style-type: none"> ▪ Option not to align the accounting policy of associates and joint ventures with that of the parent, if impracticable
5	Ind AS 1	<ul style="list-style-type: none"> ▪ Classification of a loan liability as Non-Current in case of breach of a loan condition
6	Ind AS 17	<ul style="list-style-type: none"> ▪ Exception to the requirement of straight-lining of operating lease rentals
7	Ind AS 21	<ul style="list-style-type: none"> ▪ Treatment of Foreign Exchange difference - to continue with current accounting policy for existing long-term foreign currency monetary items
8	Ind AS 32	<ul style="list-style-type: none"> ▪ Classification of Foreign Currency Convertible Bonds component as equity and not financial liability
9	Ind AS 38	<ul style="list-style-type: none"> ▪ Amortisation of intangible assets arising from toll roads - to continue with the current accounting policy (Schedule II requirements) for existing projects
10	Ind AS 40	<ul style="list-style-type: none"> ▪ In AS 40 – Fair value model for Investment Property not permitted

Impact of Ind AS on various Industry : Sectors

Real estate

- Revenue and expense recognition
- Consolidation of SPVs
- Investment property

Ind AS 115 and
Ind AS 40

IT / ITES

- Multiple element contract
- Share based payment
- Hedge Accounting

Ind AS 115 and
Ind AS 109

Entertainment & Media

- Revenue recognition method
- Guaranteed viewership, compensated by discounted rate/ free slot

Ind AS 115

Telecom

- Bundled multiple service offering
- Accounting for indefeasible right to use
- Asset Retirement Obligation

Ind AS 115C

Pharmaceutical

- Collaborative arrangements
- Intangible assets (i.e. patents, licenses etc.) and its amortisation

Ind AS 38

Power

- Long term Power purchase agreements
- Decommissioning cost

Ind AS 17
(IFRIC 4)

Oil and gas

- Exploration cost booking
- Abandonment / site restoration cost

Ind AS 106

Automobile

- Revenue for free services
- Assets of vehicle manufacturer used ancillary for component manufacturing

Ind AS 16

Infrastructure / Construction

- IFRIC 12 - Service Concession Arrangements
- Revenue recognition

Ind AS 115
(IFRIC 12)

II. First time adoption of Ind AS

- First-time adoption of Ind AS – Requirements
- Ind AS 101 - Optional exemptions summary
- Optional Exemptions – Significant
- Ind AS 101 – Mandatory exceptions summary
- Mandatory Exception - Significant



First time adoption of Ind AS - Requirements

Ind AS 101 requires:

- Identify the **first Ind AS financial statements**
- Prepare an **opening balance sheet** at the date of transition to Ind AS
- Select **accounting policies** that comply with Ind AS, (latest version of Ind AS applicable on the reporting date) and apply those policies retrospectively
- Consider whether to apply any of the **optional exemptions** from retrospective application
- Apply the **mandatory exceptions** from retrospective application
- Make **extensive disclosures** to explain the transition to Ind AS

First time adoption of Ind AS - Opening Balance Sheet

- An entity shall prepare an opening Ind AS balance sheet at the date of transition to Ind ASs. This is the starting point for its accounting under Ind ASs
 - Adjustments are required to move from previous GAAP to Ind AS (except where an exemption or exception allows or requires otherwise)
- Recognition of some new assets and liabilities derecognition of some old assets and liabilities
- Reclassification previous-GAAP opening balance sheet items into the appropriate Ind AS classification
- Apply Ind ASs in measuring all recognised assets and liabilities

Ind AS 101 - Optional exemptions summary

Currently, Ind AS 101, has **20 optional exemption** from retrospective application and the same has been categorized based on its importance and impact on financial statement in the following table:

High	Medium	Low
<ul style="list-style-type: none"> ▪ Deemed cost - Property plant and equipment, Investment property and Intangible assets ▪ Cumulative translation differences ▪ Business Combination ▪ Investments in subsidiaries, joint ventures and associates 	<ul style="list-style-type: none"> ▪ Share-based payment ▪ Leases ▪ Assets and liabilities of subsidiaries, associates and joint ventures ▪ Compound financial instruments` ▪ Designation of previously recognised financial instruments ▪ FV measurement of financial assets or financial liabilities at initial recognition ▪ Decommissioning liabilities 	<ul style="list-style-type: none"> ▪ Insurance contracts ▪ Financial assets or intangible assets accounted for in accordance with Appendix C to Ind AS 115 ▪ Extinguishing financial liabilities with equity instruments ▪ Severe hyperinflation ▪ Joint arrangements ▪ Stripping costs ▪ Designation of contracts to buy or sell a non-financial item ▪ Revenue from contracts with customers ▪ Non-current assets held for sale and discontinued operations

Optional Exemptions - Significant

Exemption	Impact
Deemed cost - Property plant and equipment, Investment property and Intangible assets:	<p>In case of Property, plant and equipment, Investment property and Intangible assets, a company can choose to measure the value using:</p> <ul style="list-style-type: none">▪ Cost in accordance with Ind AS; or▪ Fair value at the date of transition as deemed cost; or▪ A revaluation carried out at a previous date (like a IPO) less accumulated depreciation till the date of transition; or▪ Book value (carrying value) of assets recorded in Indian GAAP as on the date of transaction <p>In simple words, Companies have option to use the existing book values (carrying value) of fixed assets in their first Ind AS financial statement without requiring it to reopen past adjustments such as i.e. capitalisation of borrowing cost, treatment of foreign exchange gains / losses, capitalisation of indirect expenses etc.</p>

Optional Exemptions - Significant

Exemption	Impact
Cumulative translation differences	<p>If a first time adopter uses this exemption:</p> <ul style="list-style-type: none">▪ The cumulative translation differences for all foreign operations are deemed to be zero at the date of transition to Ind ASs; and▪ The gain or loss on a subsequent disposal of any foreign operation shall exclude translation differences that arose before the date of transition to Ind AS and shall include later translation differences <p>Accordingly, all cumulative translation gains and losses arising from foreign operations as of the date of transition to Ind AS are reset to zero</p>
Business Combination	<p>For all transactions qualifying as business combinations under Ind AS 103, a company can choose to:</p> <ul style="list-style-type: none">▪ Not restate business combinations before the date of transition▪ Restate all business combinations before the date of transition▪ Restate a particular business combination, in which case all subsequent business combinations must also be restated and the Ind AS 36 impairment guidance must be applied

Summary of optional exemptions availed by India Inc

List of all <i>effective</i> Optional Exemption	Name of the Companies				
	Tata Motors	Bharti Airtel	Dr Reddys	Infosys	TCS
1. Business Combinations	Yes	No	Yes	Yes	Yes
2. Deemed Cost	N/A*	N/A*	N/A*	N/A*	N/A*
3. Assets & liabilities of subsidiaries, associates & JVs	No	Yes	N/A	N/A	No
4. Cumulative translation differences	N/A	No	N/A	N/A	Yes
5. Share based payment transactions	N/A	No	No	Yes	N/A
6. Leases	No	Yes	N/A	N/A	N/A
7. Insurance contracts	N/A	N/A	N/A	N/A	N/A
8. Compound financial instruments	No	No	N/A	N/A	N/A
9. Investments in subsidiaries, JV's & associates	No	No	N/A	N/A	N/A
10. Designation of previously recognised financial instruments	N/A	N/A	N/A	N/A	N/A
11. FV measurement of FA or FL at initial recognition	No	No	No	No	No
12. Decommissioning liabilities included in the cost of PPE	N/A	No	N/A	N/A	N/A
13. Extinguishing FL with equity instruments	N/A	N/A	N/A	N/A	N/A
14. Severe hyperinflation	N/A	N/A	N/A	N/A	N/A
15. Stripping cost	N/A	N/A	N/A	N/A	N/A
16. Financial assets or intangible assets accounted for in accordance with Ind AS 115	N/A*	N/A*	N/A*	N/A*	N/A*
17. Joint Arrangements	N/A*	N/A*	N/A*	N/A*	N/A*
18. Designation of contracts to buy or sell a non-financial item	N/A*	N/A*	N/A*	N/A*	N/A*
19. Revenue from contracts with customers	N/A*	N/A*	N/A*	N/A*	N/A*
20. Non Current assets held for sale and discontinued operations	N/A*	N/A*	N/A*	N/A*	N/A*

* The option given in the Deemed Cost exemption with respect to carrying cost is not available in IFRS ; whereas it is provided in Ind AS .

Ind AS 101 – Mandatory exceptions summary

There are several mandatory exceptions to full retrospective application of Ind AS. Based on its importance it has been categorized in the following table:

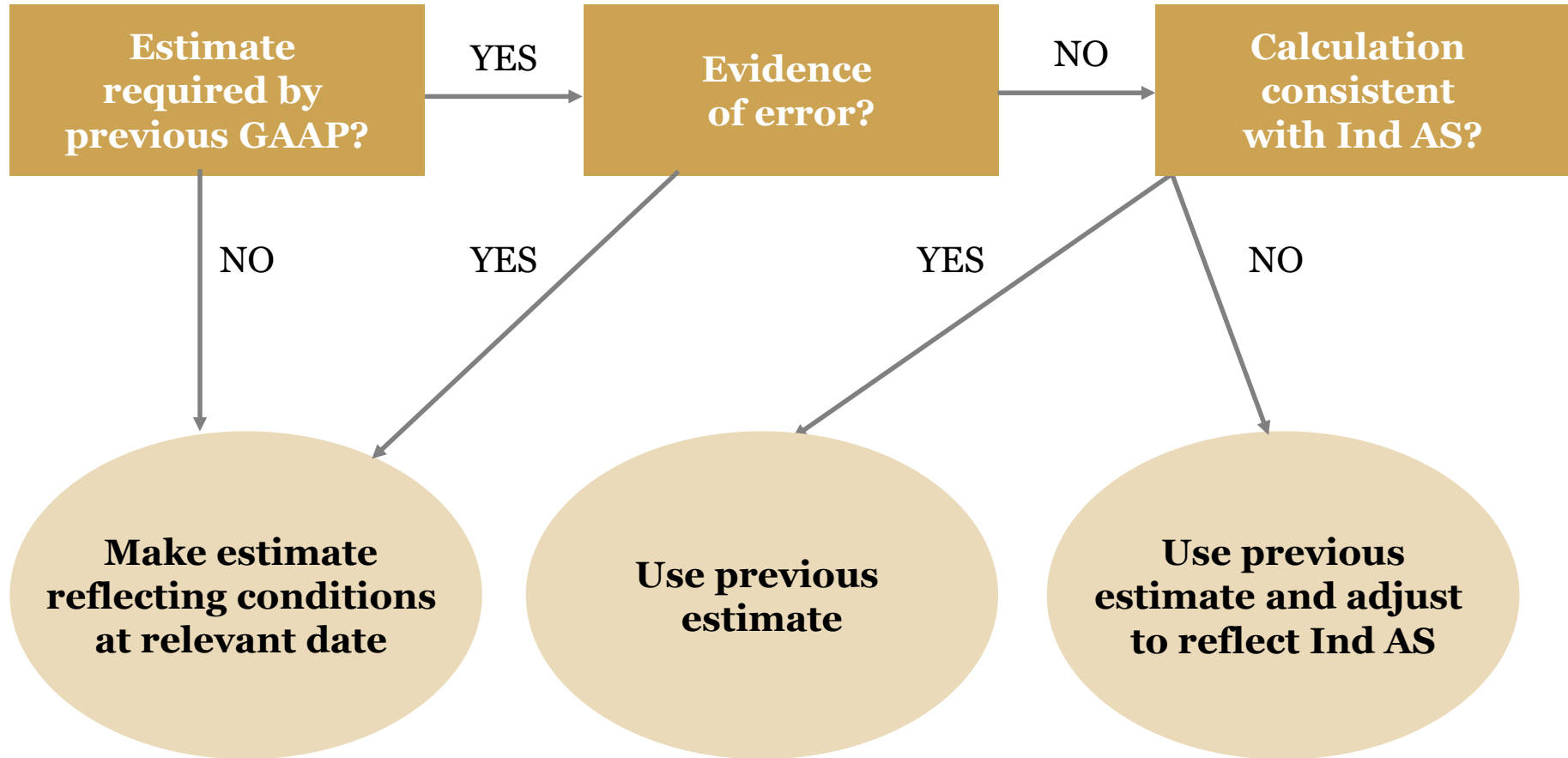
High	Medium	Low
<ul style="list-style-type: none"><li data-bbox="79 565 324 601">▪ Estimates	<ul style="list-style-type: none"><li data-bbox="554 565 1108 701">▪ Derecognition of financial assets and financial liabilities<li data-bbox="554 733 962 772">▪ Hedge Accounting	<ul style="list-style-type: none"><li data-bbox="1178 565 1702 604">▪ Non-controlling interest<li data-bbox="1178 632 1850 718">▪ Classification and measurement of financial assets<li data-bbox="1178 746 1818 785">▪ Impairment of financial assets<li data-bbox="1178 813 1663 852">▪ Embedded derivatives<li data-bbox="1178 881 1605 919">▪ Government Loans

Mandatory Exception - Significant

Exception	Impact
Estimates	<ul style="list-style-type: none"><li data-bbox="469 375 1856 544">▪ In accordance with Ind AS 101, an entity's estimates under Ind AS at the date of transition to Ind AS must be consistent with estimates made for the same date under Indian GAAP, unless there is objective evidence that those estimates were in error<li data-bbox="469 572 1856 836">▪ For example - An entity makes provision for warranty @ 5% of total revenue based on historical trend for the year 2014-15. In 2015-16, the company came to know that products manufactured by it from a new factory in 2014-15 had a design defect and due to that the warranty costs will rise substantially for sales of the products manufactured in the new factory. Whether the company can revise its estimates of warranty cost while preparing its first Ind AS financials?<li data-bbox="469 865 1856 1079">▪ As per Ind AS 101, hindsight cannot be used either at the date of transition (i.e. April 1, 2014) or at any point during the comparative period (i.e. 2014-15), including the end of the comparative year. Accordingly, the company will not revise its estimates of warranty cost in its first Ind AS financials (i.e. transition date and comparative period)

Mandatory Exception - Significant

Estimates



Reconciliations / Disclosures

- Reconciliation statements
 - Equity from previous GAAP to Ind AS
 - at the date of transition to Ind ASs and
 - the end of the latest period presented in the company's most recent annual financial statements under previous GAAP
 - Reconciliation to its total comprehensive income in accordance with Ind ASs for the latest period in the entity's most recent annual financial statements under previous GAAP
- There are detailed disclosure requirements under Ind AS 101 when impairment losses, under Ind AS 36, are recognized in the opening Ind AS balance sheet

The reconciliations should give sufficient details to enable users to understand the material adjustments to the balance sheet and income statement and to distinguish changes in accounting policies from the correction of errors identified during transition

III. Tools and publications – Completeness check

- Your Gym to Ind AS
- Tools used in Ind AS conversions:
Issues log and Template financial statement
- Big 4 – Publications
- E-learnings
- Simple Guide Towards
Understanding Ind AS

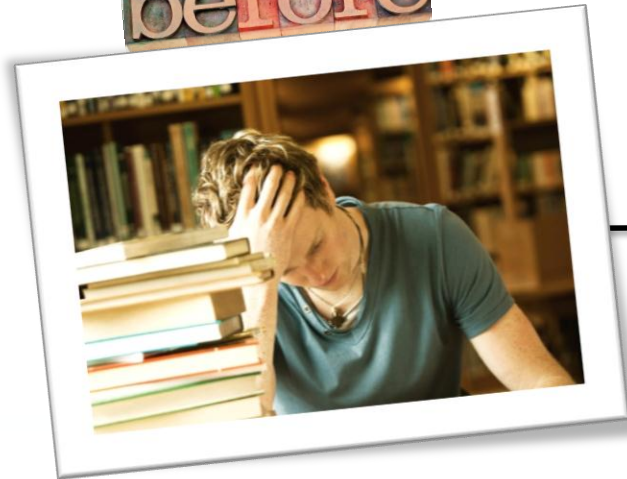


Welcome to your Ind AS Gym

Tools and Publications supporting Ind AS Conversion

- Tools used in Ind AS conversions: Issues log and Template financial statement
- Big 4 – Publications available generally
- E-learnings

before



40 to 80
hours of
learning

after



Tools used in Ind AS conversions: Issues log and Template financial statement

Tools used in Ind AS conversions

Issue log

Sr	Type of Issue	Issue	Requirements under IFRS	Technical Reference	Requirements under Indian GAAP	Priority (H, M, L)	Enquiries / Discussion with management during the workshop
Property, plant and equipment							
1	Measurement	Component Approach	The Company is required to depreciate each significant component of an item of PPE separately, if they have significantly different useful life.	IAS 16	There is no specific requirement.	H	To assess whether any significant component of an item of PPE having significantly different useful life.
2	Measurement	Major overhaul expenses	The cost of major overhaul occurring at regular intervals to be capitalized.	IAS 16	The cost of major overhaul occurring at regular intervals is charged to Profit and loss A/c	M	Subsequent expenditure incurred for every seven years in rayon plant (spinning machine) needs to be capitalized
3	Measurement	Subsequent expenditure	Subsequent costs should be capitalized, that is recognized as an asset, only if they meet the recognition criteria that: a) It is probable that future economic benefits associated with the item will flow to the entity; and b) The cost of the item can be measured reliably.	IAS 16	Subsequent maintenance expenditure will be capitalized as part of PPE, if they increase the life of the plant or increase capacity or has a benefit for more than a year.	L	No such cases were reported
4	Measurement	Deferred term basis	If the Company has acquired a PPE on deferred term basis and terms are beyond normal credit terms, PPE will be recognized on cash price equivalent, i.e. discounted amount.	IAS 16	PPE is recorded on purchase price.	L	No, any purchases are done on deferred term basis
5	Recognition	Environmental obligation and Asset retirement obligation	Costs of dismantling and removing the item or restoring the site on which it is located be recorded when an obligation exists. A liability for the present value of the costs of dismantling, removal or restoration as a result of a legal or constructive obligation is recognized and the corresponding cost included as part of the related PPE.	IAS 16	No provision has been made for environment and asset retirement obligation.	L	As discuss the amount is not material
6	Measurement	Expenditure during construction period	Indirect expenses during construction period which are not required to bring the asset in the condition for its intended use are expensed off as incurred.	IAS 16	Indian GAAP allows pre-operative expenses to be generally capitalized as part of PPE.	L	No such cases were reported

Template Financial

ABC Limited		Rs. in Crore		Rs. in Crores										
Financial Statements		Template for IFRS conversion for year ended March 31, 2009												
		AS PER Indian GAAP		AS PER IFRS		NON-CURRENT ASSETS								
PARTICULARS						PPE	INVESTMENT PROPERTY	HELD TO MATURITY	AVAILABLE FOR SALE FINANCIAL ASSET	OTHER FINANCIAL ASSETS	DEFERRED TAX ASSETS	TRADE & OTHER RECEIVABLES		
SOURCES OF FUNDS														
Share Capital		93.04		93.04										
Reserves and Surplus		1,402.48		1,402.48										
Loan Funds														
Secured Loans		1,714.98		1,714.98										
Unsecured Loans		43.31		43.31										
Deferred tax liability (Net)		290.08		290.08										
		3,543.89		3,543.89										
APPLICATION OF FUNDS														
Fixed Assets (Net Block Incl. CWIP)		2,810.83		2,810.83		2,810.83								

Sketch Financial

Statement of financial position

	As on March Note 31, 2009
ASSETS	
Non-current assets	
Property, Plant and equipment	6
Intangible Assets	7
Available for sale financial asset	9
Deferred income tax assets	21
Derivative financial instruments	10
Trade and other receivables	11
Current assets	
Inventories	12
Trade and other receivables, net of allowance for doubtful debts	11
Derivative financial instruments	10
Investments in bank deposits	14
Cash and cash equivalents	14
Assets held for sale and discontinued operations	15
Total assets	_____
EQUITY	

Big 4 – Publications

Big 4 – Publications available generally

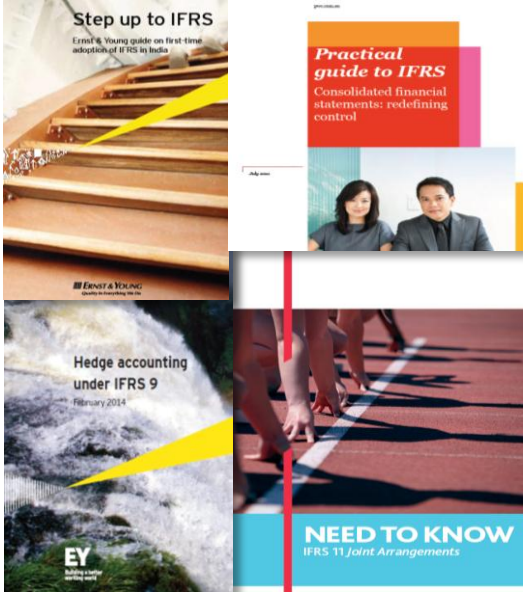
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GAAP Differences



Various Standard specific publications



E-learning

E-learning available and their web-links

Sr #	Organisation / Institute	Web-link	Remarks
1	Deloitte	http://www.deloitteifrslearning.com/	Available free of charge
2	EY	http://www.ey.com/GL/en/Issues/IFRS/Issues_GL_IFRS_Web-based-learning-downloads	Available free of charge
3	PwC	http://www.pwcacademy.rs/news/e-learning.aspx	Costs 200 Euros per person
4	KPMG	http://www.kpmg.com/in/en/services/advisory/advisorytrainings/pages/ifrse-learning.aspx	Training chargeable
5	ICWAI	http://icwai-marf.ifrseacademy.com	Charges Rs. 5,618
6	ACCA	http://www.accaglobal.com/in/en/discover/events/global/e-learning/corporate-reporting/fundamentals.html	Training available only to ACCA members
7	AICPA	http://www.ifrs.com/certificate/#1	Training available only to AICPA professionals

Simple Guide Towards Understanding Ind AS

Basic level understanding of Ind AS:

1. Quick understanding to Ind AS / IFRS - Pocket guide:

Pocket guide provides a brief summary of the recognition, measurement, presentation and disclosure requirements under the Ind AS. (PWC- [Click here for link](#))

2. GAAP differences - Major GAAP differences between Indian GAAP and Ind AS:

Referring recent publication on GAAP differences between Indian GAAP and Ind AS by: [Deloitte - Indian GAAP, IFRS and Ind AS - A Comparison](#) [Click here for link](#)

Proficiency level understanding of Ind AS:

1. Way towards preparation of Ind AS Financial Statement:

- a) Referring the illustrative financial statement prepared by Big 4s. (Deloitte- [Click here for link](#))
- b) Referring IFRS financial statements prepared by Indian entities such as Infosys, Wipro, Tata motors, Dabur, Rolta, Bharti Airtel, Dr, Reddys and Noida Toll bridge etc. (Please refer IFRS financial statements of respective companies)

2. Through understanding and in-depth reading of few important accounting standards:

Deloitte e-learning – Free of cost – [Click here for link](#)



Thank you!

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