

Conference on Ind AS

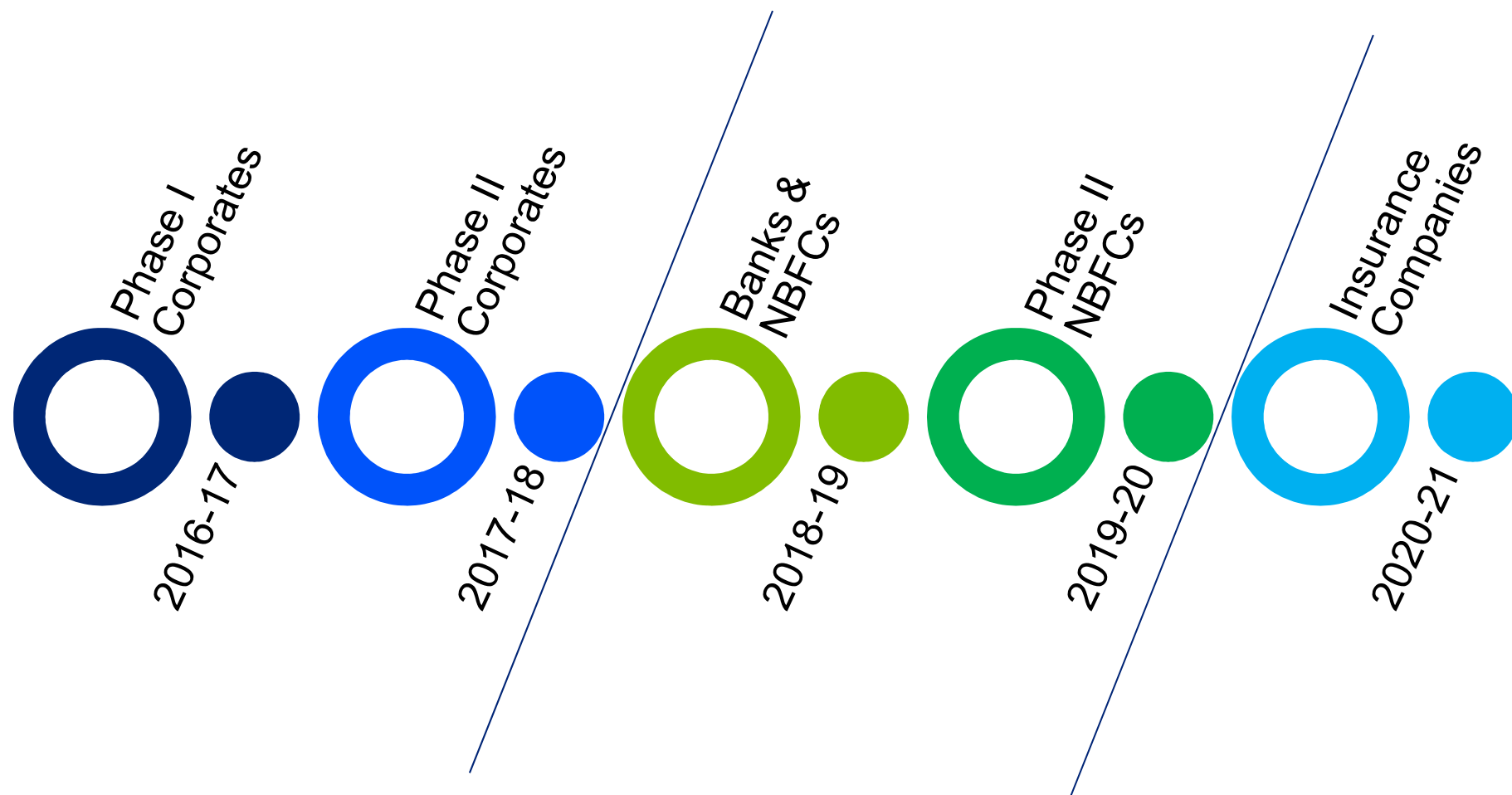
Fundamental Changes IGAAP to Ind AS

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Roadmap to Ind AS



Introduction to Ind AS



● Set of Accounting Standards converged with IFRS



● Includes “carve-outs” which provides relaxation from specific IFRS requirements/
excludes policy options

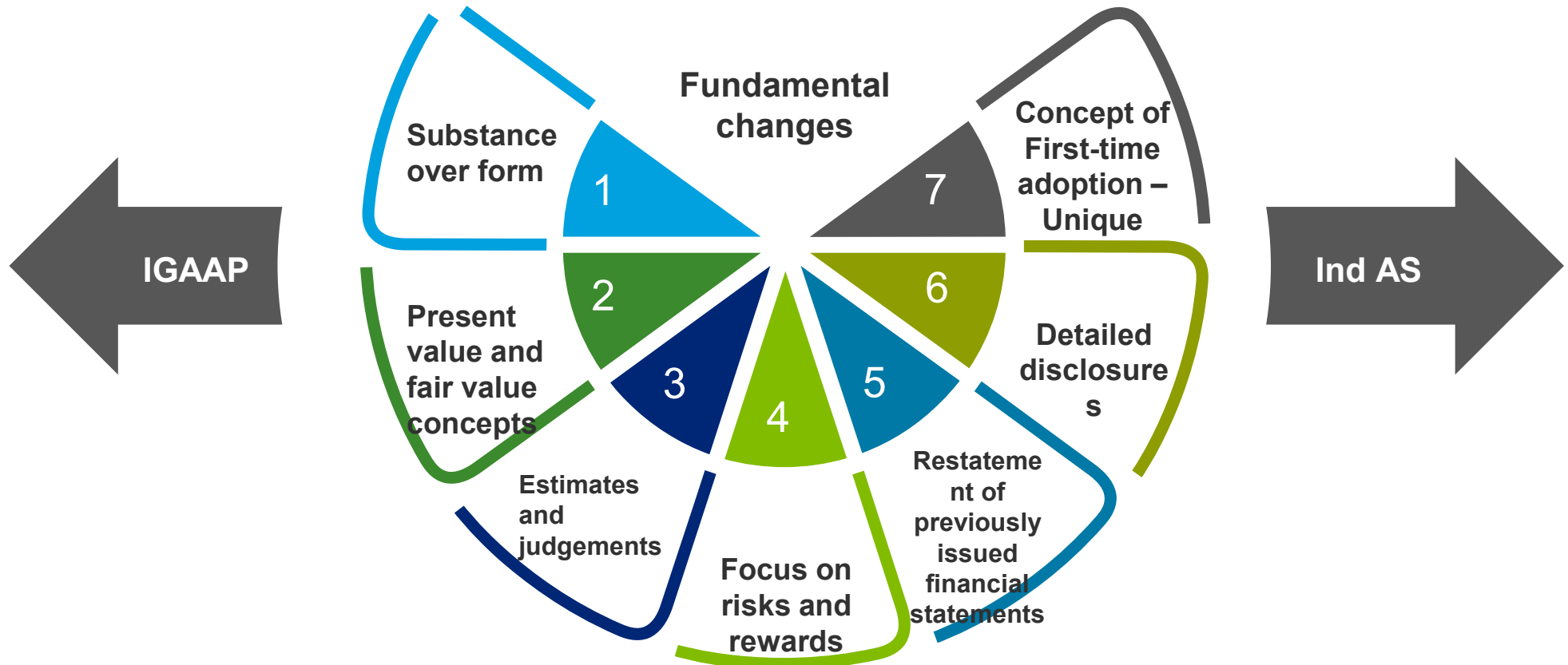


● Early adoption of IFRS 9, Financial Instruments in Ind AS



● Suite of Consolidation standards – IFRS 10, 11 & 12

Fundamental changes



Moving from rules-based to principles-based environment
Little “industry-specific” GAAP | Impact based on the type of transactions

Significant GAAP difference and areas impacting Ind AS implementation

- Financial Instruments
- Consolidation
- Business Combinations
- Revenue recognition
- Share-based payments
- Income taxes
- Property, plant and equipment

- Ind AS 101, first-time adoption exemptions

- Disclosures

Upcoming new standards

IFRS 15, Revenue from Contracts with Customers (Ind AS 115),
effective periods beginning on or after 1 April 2018

IFRS 16, Leases (Ind AS 116)
effective periods beginning on or after 1 April 2019

IFRS 17, Insurance Contracts

Thank You!!