

# IFRS: Ind AS

India's **convergent Accounting Standards** with IFRS

Venue : Mumbai

Date : 21st & 22nd January 2016.



**Professional Training**

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### Programme Overview

Ind AS—India's converged Accounting Standards with International Financial Reporting Standards (IFRS) has now become a reality. On 16 February 2015, the Ministry of Corporate affairs (MCA) notified the companies (Indian Accounting Standard) Rules, 2015 laying down the roadmap for application for IFRS coverage Standard (Ind-As) to companies. MCA notified 39 Indian Accounting Standards (IND ASs), which are IFRS for India.

Ind AS will be applied in a phased manner from 1 April 2016, beginning with companies whose net worth is equal to or exceeding 500 crore INR. Comparative Ind AS information for the year ending 31 March 2016 will also be required. Listed companies and others with a net worth equal to or exceeding 250 crore INR will follow Ind AS starting 1 April 2017. From 1 April 2015, companies covered in phase I of the roadmap will have to look closely into the details of the 39 newly-notified accounting standards. This leaves little time for these companies to put into action an implementation strategy to ensure a successful and smooth Ind AS transition.

This edition of Exalt Communication Training Initiative is developed not only for the new users but also for those companies who have implemented the same in their organisation

The special question & Answer session on second day is to discuss the significant differences between Ind AS and a **session on ICDS (Income Computation & Disclosure Standard)** We believe companies should be familiar with this term, as in our view, preparers will have to devote substantial

### Objectives of IFRS training program:

- Understand the principles and measures of IFRS accounting. - Ind AS –Schedule –III.
- Get an idea of the nature of changes that will take place due to adoption of IFRS/Ind AS.
- Evaluate the impact of the changes on income statement and balance sheet items.
- Anticipate changes in corporate strategy and business practices as a result of the accounting changes.
- Make participants well-versed with most important standards on first time adoption, revenue recognition, tangible & intangible assets & specific bridge financing or project financing, financial instruments.

### Testimonials from similar Programme:

The whole experience was enriching knowledge and worth the time & money.

..... N Menon - Asst. VP at a leading bank in India

Added one more weapon to my arsenal

.....Vishwanath Shettigar  
CA, Dip.IFRS

Practical experience shared by Sir is of great importance in practical world. Insights given by the sir from his universal experience are of utmost importance.

.....Pratik Dinesh Oza -  
CA, Dip.IFRS, B.com,  
Uttam Galva Steel Limited Mumbai

It increased my knowledge about IFRS, Ind AS. It will definitely help me in my work

.....Sharekhan Limited

Had a good learning experience, few topics on Ind AS like PPE & Financial instruments were taught at length

.....Sharekhan Limited

IFRS on revenue recognition was very helpful this training will help me in practical implementation it was very knowledgeable

.....Sharekhan Limited

Content was good, fresh & untouched, well organised study material & support. Found new horizons to work on & develop as professional

.....Ganesh Shukla & Co

We realise that the Participants would be investing their time and money to attend this program. We therefore assume that the participants would be committed to actively participating and benefiting from the program. We urge all participants to completely switch off their cell phones and use them during the breaks.

Day 1

Thursday, 21st Jan 2016

**Session 1****IND 1 and IND AS 101**

**Introduction to IND AS, Discussion of Road Map, Presentation of Financial Statement, First Time adoption of IND AS in India.**

In this session the participants will be able to understand the contents of profit and Loss A/s, B/s and other financial items. On first adoption of IND AS, how the exemptions and exceptions are to be dealt with.

**Session 2****IND AS 109**

**Financial Instruments:-Recognition, Measurement, De-recognition, Derivative Accounting, Embedded derivatives, Hedge accounting.**

In this session the participants will be able to understand the requirements of complex financial instruments and their accounting. New classification and measurement rules of IND AS109. They will also able to understand the use of derivatives, separation of embedded derivatives and hedge accounting norms.

**Session 3****IND AS 107 & IND AS 113**

**Fair value measurement, Fair value hierarchy and Disclosure requirements.**

In this session, the participants will be able to understand the fair value concept which is a dominant concept under IFRS/IND AS. They will able to understand how the fair value is determined, used & disclosed.

**Programme Schedule****Day One & Two**

08.30	Registration and coffee
11.15	Morning refreshment and networking break
13.00	Networking luncheon
15.15	Afternoon refreshment and networking break
17.30	Course concludes

**Professional Training****For Registration Details**

Please contact: Mr. Shubham Khedekar

Tel. : + 91 22 6561 2816 / +91 9029412700

Email : shubham.k@exaltcommunication.com

Day 2

Friday, 22nd Jan 2016.

08.30am -9.00am

**Registration Tea & Snacks**

Session 4

**IND 103, IND AS 110, IND AS 111 IND AS 112 IND AS 27 & IND AS 28**  
**Business Combination and Consolidation, Separate Financial Statements, Investment in Associates, joint Arrangements, Disclosure of interest in other entities.**

In this session the participants will be able to understand how to account associates and Joint ventures in group financial statements, how to identify control and goodwill, and impact on group structure of the entity.

Session 5

**Income Computation And Disclosure Standards (ICDS), IND AS-Schedule-III**

In this session, the participants will be able to understand the new concepts of ICDS, and requirements of IND AS-Schedule-III. They will be able to understand the difference between ICDS and IND AS

Session 6

**How to Convert Indian –GAAP Balance Sheet and Profit and Loss A/c into IND AS**

**Practical and Actual conversion of Indian GAAP Balance Sheet and Profit and Loss Account into IND AS.**

The book authored by Dr A L Saini Titled “Indian Accounting standards (Ind ASs) /IFRSs - Ready Reckoner.” will be provided, along with the training material for future reference.

### **In-House Training Solutions**

If you have a number of delegates with similar event needs, then you may wish to consider having a professional in house course delivered locally on-site.

Please email : [training@exaltcommunication.com](mailto:training@exaltcommunication.com)

Contact : +91 22 6561 2816

### About The Course Trainer

**CA (Dr.) A.L. Saini**, is a Chartered Accountant with over 25 years of versatile work experience with specialization in IFRS, US-GAAP and Indian Accounting Standards (Ind AS). Presently he is a partner in M/s. SAINI & SAINI Chartered Accountants. He worked in big-4 audit firm "Deloitte" and other multinational companies. He has practical experience in the field of IFRS and US-GAAP and handled a lot of IFRS assignments. He has proven skills in managing IFRS (Ind AS) assignments.

He is author of the books on IFRSs published by M/s. Snow White publishers in India. The books are reviewed and recognised by the Institute of Chartered Accountants Of India as one of the best reference book for India and abroad.

He is specialised in IFRS audits, statutory audits, IFRS consultancy, issuing expert opinion on various IFRS and Ind AS, Conversion of IGAAP Financial statements into Ind AS (Indian -) IFRS, US-GAAP and SOX related work, and has been Key speaker / trainer on various in-house and external IFRS workshops also a visiting faculty / key speaker on IFRS Certification course of the ICAI and WIRC.

He has handled IFRS audits and statutory audits of various large companies like Essar Global Limited (EGL) IFRS consolidation, Essar Oil Limited -IGAAP to IFRS Conversion, Essar Projects (I) Limited-IFRS-Standalone, Vedanta-IFRS Consolidation and UK reporting, Sterlite India Limited -IFRS Audit, Shipping Corporation of India Limited-IFRS Audit, CGU-Logistic Limited-IFRS Reporting, Essar Shipping Limited-IGAAP to IFRS Conversion. He has worked with managerial responsibilities with different reporting verticals. The projects include maintaining standalone accounts in accordance with requirements of IFRS and also conversion of financial statements from IGAAP to IFRS for the purpose of group consolidation.

CA (Dr.) A.L. Saini is Author of the following books

- ✿ A Complete Guide to International Financial Reporting Standards (IFRS)
- ✿ Practical Guide to Accounting Standards.
- ✿ Guide to Accounting for Futures, Options, Derivatives and Financial Instruments.
- ✿ Indian Accounting standards (Ind ASs) /IFRSs - Ready Reckoner.

### Business Opportunities

A limited amount of sponsorship opportunities are available for this Programme. These include, but are not limited to opportunity to present case studies, exhibit, host networking functions, and benefit from the extensive branding and marketing exposure generated throughout the lifecycle of the event.

For further information

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[workshop@exaltcommunication.in](mailto:workshop@exaltcommunication.in)

### Who Should Attend?

- ❖ CFOs, finance directors, strategic planners
- ❖ Accountants, analysts, auditors
- ❖ Investment bankers, corporate bankers
- ❖ Private equity and merger and acquisition specialists
- ❖ Consultants practicing CA, CS, CWA
- ❖ Professionals from Indian companies with a global presence
- ❖ Graduates who are a part of the accounting teams and working on Accounting Standards

The training courses conducted by **Exalt Communication** are thoroughly researched and structured by highly qualified & experienced Professionals to provide intense and intimate practical training to your organisation.

We at **Exalt Communication** would like to thank everyone who has helped with the research and organisation of this Course, particularly the trainer for his support and commitment.

