
Ind AS Interim reporting disclosure checklist



Interim disclosure checklist

This disclosure checklist outlines the minimum disclosures required by Ind AS 34, 'Interim financial reporting', and other Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015 up to and including March 2017 insofar as they affect interim reports.

When preparing interim reports, management should consider whether disclosure of the minimum information required by Ind AS 34 is sufficient for communicating with investors. Additional Ind AS compliant information should be included where the information is necessary to explain the current interim period's performance.

This checklist is intended for general reference purposes only; it is not a substitute for reading the standards themselves, or for professional judgement as to the fairness of presentation. Further specific information might be required in order to ensure fair presentation under Ind AS, depending on the circumstances.

This disclosure checklist does not deal with the detailed measurement requirements of Ind AS; a thorough understanding of the standards that are relevant to the reporting entity's circumstances will be necessary. However, we have included in Annexure I to this checklist, certain key recognition and measurement principles applicable to interim financial information under Ind AS 34.

This checklist is presented in a format designed to facilitate the collection and review of disclosures for each component of the interim report. All disclosures have been grouped by subject, where appropriate. The references in the left-hand margin of the checklist refer to the paragraphs of the standards in which the disclosure requirements appear. Additional notes and explanations in the checklist are shown in italics.

The boxes in the right-hand margin of each page are designed to assist in completing the checklist. In the left-hand box (headed 'Y-NA-NM') one of the following should be entered for each disclosure item:

- Y ('Yes') – the appropriate disclosure has been made;
- NA ('Not applicable') – the item does not apply to the reporting entity; or
- NM ('Not material') – the item is regarded as not material to the interim report of the reporting entity.

Materiality is defined in Ind AS 1 paragraph 7. Omissions or misstatements of items are material if they could, individually or collectively, influence the economic decisions that users make on the basis of the financial statements. Materiality depends on the size and nature of the item. Ind AS 1 paragraph 31 states that a specific disclosure requirement in a standard need not be satisfied if the information is not material. Ind AS 34 paragraph 23 requires that materiality, for the purpose of preparing the interim financial report, is assessed in relation to the results of the interim period and not in relation to the annual results.

The right-hand box on each page (headed 'Ref') can be used to insert a reference to the relevant part of the financial statements (such as 'Note 7') for all items that have been marked 'Y' in the left-hand box.

This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice.

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| Source | Description | Y-NA-NM | Ref |
|---------------------|--|---------|-----|
| | General | | |
| 34p5,9,10 | Has the entity published in its interim report either: | | |
| | (a) a complete set of financial statements (described in Ind AS 1); or | | |
| | (b) a set of condensed financial statements (described in Ind AS 34)? | | |
| 34p9,10 | <p>(a) <i>If a complete set of financial statements is published in the interim report, the form and content of those statements should conform to the requirements of Ind AS 1 for a complete set of financial statements. All disclosures required by Ind AS 34 (as well as all those required by other standards) should be included.</i></p> <p>(b) <i>If a condensed set of financial information is published in the interim report, as a minimum, disclosures required by Ind AS 34 should be included. Disclosures required by other Ind ASs are not required for condensed interim financial information, except where they are material to an understanding of the current interim period.</i></p> | | |
| 34p14 | If the most recent annual financial statements were consolidated financial statements, is the interim report also prepared on a consolidated basis? | | |
| | Statement of profit and loss | | |
| 34p8, 20 34p8(b) | Does the interim report include a condensed statement of profit and loss prepared for the interim period and cumulatively for the current financial year to date presented as a condensed statement of profit and loss? | | |
| 34p10 | Does the condensed statement of profit and loss include, at a minimum, each of the headings and subtotals that were included in the most recent annual financial statements? | | |
| 34p10 | Does the condensed statement of profit and loss include additional line items, without which the interim report would be misleading? | | |
| 1p82A | Does the other comprehensive income section group items into those that: <ul style="list-style-type: none"> will not be reclassified subsequently to profit or loss; and will be reclassified subsequently to profit or loss when specific conditions are met? | | |
| 34p20 | Does the condensed statement of profit and loss contain comparative information for the comparable interim periods (current period and financial year to date, if different) of the immediately preceding year? | | |
| 34p11 | Are basic and diluted earnings per share presented in the condensed Statement of Profit and Loss? | | |
| | <i>Ind AS 33 shall apply to companies that have issued ordinary shares to which Ind ASs notified under the Companies Act apply.</i> | | |
| | Balance sheet | | |
| 34p8(a) | Does the interim report include a condensed balance sheet prepared as at the end of the interim period? | | |
| 34p10 | Does the condensed balance sheet include, at a minimum, each of the headings and subtotals that were included in the most recent annual financial statements? | | |
| 34p10 | Does the condensed balance sheet include additional line items, without which the interim report would be misleading? | | |
| 34p20 | Does the condensed balance sheet contain comparative information as at the end of the immediately preceding financial year? | | |
| | Statement of changes in equity | | |
| 34p8(c) | Does the interim report include a condensed statement of changes in equity showing all changes in equity? | | |
| 34p10 | Does the condensed statement of changes in equity include, at a minimum, each of the headings and subtotals that were included in the most recent annual financial statements? | | |

| Source | Description | Y-NA-NM | Ref |
|-------------|---|---------|-----|
| 34p10 | Does the condensed statement of changes in equity include additional line items, without which the interim report would be misleading? | | |
| 34p20 | Is the condensed statement of changes in equity prepared cumulatively for the financial year to date? | | |
| 34p20 | Is a comparative statement of changes in equity for the comparable year-to-date period of the immediately preceding financial year included in the interim report? | | |
| | Statement of cash flows | | |
| 34p8(d), 20 | Does the interim report include a condensed statement of cash flows prepared cumulatively for the current financial year to date? | | |
| 34p10 | Does the condensed statement of cash flows include, at a minimum, each of the headings and subtotals that were included in the most recent annual financial statements? | | |
| 34p10 | Does the condensed statement of cash flows include additional line items, without which the interim report would be misleading? | | |
| 34p20 | Does the condensed statement of cash flows show comparative information for the comparable year-to-date period of the immediately preceding financial year? | | |
| | Explanatory notes | | |
| 34p8(e), 15 | <i>Ind AS 34 assumes that a reader of the interim report will also have access to the most recent annual financial statements. It is not necessary for the notes to duplicate information already given in the most recent annual financial statements. Instead, an explanation of material events and transactions that are significant to an understanding of the changes in financial position and performance since the last annual financial statements should be given.</i> | | |
| 34p6, 15 | Does the interim report focus on new activities, events and circumstances and provide explanations of events and transactions that are significant to an understanding of the changes in financial position and performance of the entity since the last annual reporting date? | | |
| 34p16A | The disclosures required in Ind AS 34 para 16A should be given either in the Interim financial statements or incorporated by cross-reference from the interim financial statements to some other statements (such as a management commentary or risk report) that are available on the same terms and conditions as the interim financial statements and at the same time. If users of the financial statements do not have access to the information incorporated by cross-reference on the same terms and conditions and at the same time, the interim financial report is incomplete. | | |
| 34p19 | Does the interim report contain a basis of preparation paragraph that states clearly whether the interim report has been prepared in accordance with Ind AS 34? | | |
| 34p19 | An interim report should not be described as complying with Ind AS unless it complies with all the requirements of each applicable standard. | | |
| 34p16A(a) | Does the interim report contain a statement that the same accounting policies, methods of computation and presentation have been followed in its preparation as were applied in the most recent annual financial statements; or, if those policies, methods or presentation have been changed, does it include a description of the nature and effect of the change? | | |
| 34p43 | If there has been a change in accounting policy, other than one for which the transition is specified by a new standard, management should restate the comparative information presented in the interim report in accordance with Ind AS 8? | | |
| | <i>Since Ind AS 34 does not replicate the requirements of Ind AS 1 in terms of comparative information, it is not necessary to provide an additional balance sheet as at the beginning of the earliest comparative period presented in such cases.</i> | | |

| Source | Description | Y-NA-NM | Ref |
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| 34p16A(b) | Does the interim report contain explanatory comments about the seasonality or cyclicalities of interim operations? | | |
| 34p21 | Financial information for the 12 months ending on the interim reporting date and comparative information for the prior 12 month period might be useful for an entity whose business is highly seasonal. Such entities are encouraged to consider reporting such information in addition to the information required by Ind AS 34 para 20. | | |
| 34p16A(c) | Does the interim report contain the nature and amount of items occurring in the financial year-to-date affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence? | | |
| 34p15B(a) | Does the interim report contain details of any write-down of inventories to net realisable value and the reversal of such a write-down? | | |
| 34p15B(b) | Does the interim report contain the recognition of a loss from the impairment of financial assets, property, plant and equipment, intangible assets, or other assets, and the reversal of such an impairment loss? | | |
| 34p15B(c) | Does the interim report contain the reversal of any provisions for the costs of restructuring? | | |
| 34p15B(d) | Does the interim report contain details of any property, plant and equipment acquired or disposed of during the financial year to date? | | |
| 34p15B(e) | Does the interim report contain details of any commitments to purchase property, plant and equipment after the end of the interim period? | | |
| 34p16A(d) | Does the interim report contain the nature and amount of changes in estimates of amounts reported in prior interim periods of the current year, or in prior years, if those changes have a material effect in the current interim period (for example, changes in estimates relating to inventory write-downs, impairment losses or provision re-estimates)? | | |
| 34p15B(f) | Does the interim report contain details of litigation settlements since the last annual balance sheet date? | | |
| 34p15B(i) | Does the interim report contain details of any loan default or breach of a loan agreement since the last annual balance sheet date that has not been remedied on or before the end of the interim period? | | |
| 34p16A(e) | Does the interim report contain details of issuances, repurchases and repayments of debt and equity securities since the last annual balance sheet date? | | |
| 34p16A(f) | Does the interim report contain details of dividends paid (aggregate or per share), separately for ordinary shares and other shares during the financial year to date? | | |
| 34p16A(h) | Does the interim report contain details of material events subsequent to the end of the interim period that have not been reflected in the interim financial statements? | | |
| 34p16A(i) | Does the interim report detail the effect of changes in the composition of the entity during the interim period (for example, business combinations, acquisitions and disposals of subsidiaries and long-term investments, restructurings and discontinued operations)? | | |
| 34p15B(g) | Does the interim report contain details of the correction of prior-period errors (as defined in Ind AS 8)? | | |
| 34p15B(h) | Does the interim report contain details of changes in the business or economic circumstances that affect the fair value of the entity's financial assets and financial liabilities, whether those assets or liabilities are recognised at fair value or amortised cost? | | |
| 34p15B(j) | Does the interim report contain details of related-party transactions (as defined in Ind AS 24) for the financial year to date? | | |
| 34p15B(k) | Does the interim report contain details of transfers between levels of the fair value hierarchy used in measuring the fair value of financial instruments? | | |

| Source | Description | Y-NA-NM | Ref |
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| 34p15B(l) | Does the interim report contain details of changes in the classification of financial assets as a result of a change in the purpose or use of those assets? | | |
| 34p15B(m) | Does the interim report contain details of changes in contingent liabilities or contingent assets? | | |
| 34p16A | Does the interim report contain details of any other events or transactions that are material to an understanding of the current interim period? | | |
| 34p16A(a) | <i>While not explicitly required under Ind AS 34, entities should also consider explaining the impact of the future adoption of an accounting standard that has been issued but does not yet need to be applied by the entity. This would be the case in particular where adoption of the standard will have a significant impact on the amounts recognised in the financial statements and this had not been disclosed in the previous annual financial report, or where the entity's assessment has significantly changed.</i> | | |
| | Segment information | | |
| | Does the interim report contain: | | |
| 34p16A(g)(i) | <ul style="list-style-type: none"> Revenues from external customers, if included in the measure of segment profit or loss provided to the chief operating decision-maker? | | |
| 34p16A(g)(ii) | <ul style="list-style-type: none"> Intersegment revenues, if included in the measure of segment profit or loss provided to the chief operating decision-maker? | | |
| 34p16A(g)(iii) | <ul style="list-style-type: none"> A measure of segment profit or loss? | | |
| 34p16A(g)(iv) | <ul style="list-style-type: none"> Total assets and liabilities for a particular reportable segment, if such amounts are regularly provided to the chief operating decision-maker and if there has been a material change from the amount disclosed in the last annual financial statements for that reportable segment? | | |
| 34p16A(g)(v) | <ul style="list-style-type: none"> A description of the differences from the last annual financial statements in the basis of segmentation or in the basis of measurement of segment profit or loss? | | |
| 34p16A(g)(vi) | <ul style="list-style-type: none"> A reconciliation of the total of the reportable segments' measures of profit or loss to the entity's profit or loss before tax and discontinued operations, with material reconciling items separately identified and described? | | |
| 108p29, 30 | <p>(a) If an entity changes the structure of its internal organisation such that the composition of its reportable segments changes, the corresponding information for earlier periods, including interim periods, should be restated, unless the information is not available and the cost to develop it would be excessive.</p> <p>(b) Following a change in reportable segments, an entity should disclose whether it has restated the corresponding amounts. If corresponding amounts are not restated, the entity should disclose current period segment information on both the old and new bases, unless the information is not available and the cost to develop it would be excessive.</p> | | |
| | Financial Instruments | | |
| 34p16A(j) | <i>An entity should make in its interim report the disclosures about fair value required by paragraphs 91-93(h), 94-96, 98 and 99 of Ind AS 113 and paragraphs 25, 26 and 28-30 of Ind AS 107.</i> | | |
| 107p25 | For each class of financial assets and liabilities, does the interim report contain the fair value of that class of asset and liabilities, to enable it to be compared to its carrying amount? | | |
| 107p26 | Are financial assets and financial liabilities only offset to the extent that their carrying amounts are offset in the Balance Sheet when disclosing fair values? | | |

| Source | Description | Y-NA-NM | Ref |
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| 113p91 | Has the entity disclosed information that helps financial statement users to assess both the following: (a) the valuation techniques and inputs used to develop both recurring and non-recurring measurements of assets and liabilities carried at fair value after initial recognition; and (b) the effect on profit or loss or other comprehensive income of recurring fair value measurements using significant unobservable inputs in Ind AS 113's fair value hierarchy)? | | |
| 113p92 | Has the entity provided additional disclosures beyond the minimum requirements disclosed above, where this might be required to enable users to assess valuation techniques and inputs used and their impact on profit or loss or other comprehensive income? | | |
| 113p93(a) | Does the interim report contain, for each class of assets and liabilities measured at fair value after initial recognition, the following quantitative disclosures in tabular format (unless another format is more appropriate): • the fair value measurement at the end of the reporting period; | | |
| 113p93(a) | • for non-recurring fair value measurements, the reason for the measurement; | | |
| 113p93(b) | • for recurring and non-recurring measurements, the level in which they are categorised in the fair value hierarchy (that is, level 1, 2 or 3); | | |
| 113p93(c) | • for assets and liabilities measured on a recurring basis, the amounts of any transfers between level 1 and 2, reasons for the transfers and the policy for determining when those transfers occur (transfers in and out should be discussed separately); | | |
| 113p93(d) | • for recurring and non-recurring level 2 and 3 fair value measurements, a description of the valuation techniques and inputs used; | | |
| 113p93(d) | • changes in valuation technique (for example, changing from market to income approach or using additional valuation techniques), and reasons for the change; | | |
| 113p93(d) | • quantitative information about significant unobservable inputs used in level 3 fair values, unless those inputs are not developed by the reporting entity when measuring fair value and are not reasonably available to the reporting entity; | | |
| 113p93(e) | • for recurring level 3 fair values, a reconciliation from the opening to the closing balances, disclosing separately the following changes in the period: (i) total gains/losses in profit or loss, and the line items in which they are recognised; (ii) total gains/losses in other comprehensive income, and the line items in which they are recognised; (iii) purchases, sales, issues and settlements (each disclosed separately); and (iv) amounts of any transfers into and out of (separately disclosed) level 3, reasons for the transfers, and the entity's policy for determining when transfers between levels are deemed to have occurred; | | |
| 113p93(f) | • for recurring level 3 fair values, the amount of unrealised gains/losses in profit or loss, and the line items in which those unrealised gains/losses are recognised; | | |
| 113p93(g) | • for recurring and non-recurring level 3 fair values, a description of valuation processes (including how an entity decides its valuation policies and procedures and analyses periodic changes in fair value measurement); and | | |

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| 113p93(h) | <ul style="list-style-type: none"> for recurring level 3 fair values: <ul style="list-style-type: none"> (i) a narrative description of the sensitivity to unobservable inputs that significantly affect the fair value; (ii) a description of interrelationships between observable inputs and how these affect the sensitivity; and (iii) if changing unobservable inputs to reasonably possible alternatives would significantly change the fair values of financial assets and financial liabilities, disclose: <ul style="list-style-type: none"> •that fact; •the effect of those changes; and •how the effect of the change to reflect a reasonably possible alternative assumption was calculated? | | |
| | <i>Significance is judged with respect to profit or loss, and total assets or total liabilities, or, where changes in fair value are recognised in other comprehensive income, total equity.</i> | | |
| 113p93(i) | Whether for recurring and non-recurring fair value measurements, if the highest and best use of a non-financial asset differs from its current use, the entity has disclosed that fact and why the non-financial asset is being used in a manner that differs from its highest and best use? | | |
| 113p95 | An entity shall disclose and consistently follow its policy for determining when transfers between levels of the fair value hierarchy are deemed to have occurred in accordance with paragraph 93(c) and (e) (iv). | | |
| 113p96 | Where the entity makes an accounting policy decision to fair value financial assets and liabilities with offsetting positions on a net basis, does it disclose that fact? | | |
| 113p98 | Does the entity disclose, where there is a liability at fair value that is issued with an inseparable third-party credit enhancement, the existence of that credit enhancement and whether it is reflected in the fair value of the liability? | | |
| 107p28 | <p>If the market for a financial instrument is not active and a difference exists between the fair value at initial recognition (estimated by reference to the transaction price) and the amount that would be determined at that date using the valuation technique, does the entity disclose:</p> <ul style="list-style-type: none"> • the accounting policy for recognising that difference in profit or loss; • the aggregate differences yet to be recognised in profit or loss and a reconciliation of changes between the beginning and end of the period; and • why it concluded that the transaction price was not the best evidence of fair value, including a description of the evidence that supports fair value? | | |
| 107p29 | Has the entity taken advantage of the exemption from disclosure of fair values in the following circumstances: | | |
| 107p29(a) | (a) where the carrying amount is a reasonable approximation of fair value; | | |
| 107p29(c) | (b) where, for a contract containing a discretionary participation feature (as described in Ind AS 104), the fair value of the feature cannot be measured reliably? | | |

| Source | Description | Y-NA-NM | Ref |
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| 107p30 | <p>Where the disclosure exemption in respect of items in paragraph 29 (c) of Ind AS 107 is taken, has the entity provided information to help users to make their own judgements about possible differences between the carrying amount of the financial assets or financial liabilities and their fair value, including:</p> <ul style="list-style-type: none"> the fact that fair value information has not been disclosed because fair value cannot be measured reliably; a description of the financial instruments, their carrying amount, and an explanation of why fair value cannot be measured reliably; information about the market for the instruments; information about whether and how the entity intends to dispose of the financial instruments; and if financial instruments whose fair value could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of the gain or loss recognised? | | |
| | Business combinations - Ind AS 103 | | |
| | <p><i>The requirement in Ind AS 34 to provide the below Ind AS 103 disclosures in condensed interim financial reports applies only to a business combination occurring during the interim period. Where a business combination has an acquisition date after the end of the interim period but before the interim financial report is authorised for issue, Ind AS 34 does not require entities to disclose the information required by Ind AS 103. However, Ind AS 34 does require disclosure of significant events occurring after the end of the interim period, and this might include some information on material post balance sheet business combinations (but not necessarily full Ind AS 103 disclosure). Accordingly, the following disclosures may be used as best practice.</i></p> | | |
| | For each business combination that was effected during the period, does the entity disclose: | | |
| 103pB64(a) | <ul style="list-style-type: none"> the name and a description of the acquiree; | | |
| 103pB64(b) | <ul style="list-style-type: none"> the acquisition date; | | |
| 103pB64(c) | <ul style="list-style-type: none"> the percentage of voting equity interests acquired; | | |
| 103pB64(d) | <ul style="list-style-type: none"> the primary reasons for the business combination, and a description of how the acquirer obtained control of the acquiree; and | | |
| 103pB64(e) | <ul style="list-style-type: none"> a qualitative description of the factors that make up the goodwill recognised, such as expected synergies from combining operations of the acquiree and the acquirer, and intangible assets that do not qualify for separate recognition or other factor? | | |
| 103pB64(f) | For each business combination that was effected during the period does the entity disclose the acquisition-date fair value of the total consideration transferred and the acquisition-date fair value of each major class of consideration? | | |
| | This includes items such as: | | |
| | (a) cash; | | |
| | (b) other tangible or intangible assets, including a business or subsidiary of the acquirer; | | |
| | (c) liabilities incurred – for example, a liability for contingent consideration; and | | |
| | (d) equity interests of the acquirer, including the number of instruments or interests issued or issuable and the method of determining the fair value of those instruments or interests. | | |
| | For each business combination that was effected during the period for contingent consideration arrangements and indemnification assets, does the entity disclose: | | |
| 103pB64(g)(i) | <ul style="list-style-type: none"> the amount recognised as of the acquisition date; | | |

| Source | Description | Y-NA-NM | Ref |
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| 103pB64(g)(ii) | <ul style="list-style-type: none"> a description of the arrangement, and the basis for determining the amount of the payment; | | |
| 103pB64(g)(iii) | <ul style="list-style-type: none"> an estimate of the range of outcomes (undiscounted) or, if a range cannot be estimated, that fact and the reasons why a range cannot be estimated; and if the maximum amount of the payment is unlimited, does the acquirer disclose that fact? | | |
| | For each business combination that was effected during the period for acquired receivables, does the entity disclose: | | |
| 103pB64(h)(i) | <ul style="list-style-type: none"> the fair value of the receivables; | | |
| 103pB64(h)(ii) | <ul style="list-style-type: none"> the gross contractual amounts receivable; and | | |
| 103pB64(h)(iii) | <ul style="list-style-type: none"> the best estimate at the acquisition date of the contractual cash flows not expected to be collected? | | |
| | The three disclosures above should be provided by major class of receivable, such as loans, direct finance leases and any other class of receivables. | | |
| | For each business combination that was effected during the period does the entity disclose: | | |
| 103pB64(i) | <ul style="list-style-type: none"> The amounts recognised as of the acquisition date for each major class of assets acquired and liabilities assumed? | | |
| | For each business combination that was effected during the period for each contingent liability recognised, does the entity disclose: | | |
| 103pB64(j) [37p85(a)] | (a) a brief description of the nature of the obligation and of the expected timing of any resulting outflows of economic benefits; | | |
| | This would normally be expected to include disclosure of likely settlement period and discount rate (if used). | | |
| 103pB64(j) [37p85(b)] | (b) an indication of the uncertainties about the amount or timing of those outflows (where necessary to provide adequate information, disclose the major assumptions made concerning future events); and | | |
| 103pB64(j) [37p85(c)] | (c) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement? | | |
| | Where a contingent liability is not recognised because its fair value cannot be measured reliably does the company disclose: | | |
| 103pB64(j) [37p86] | (except where the possibility of any outflow in settlement is remote) the following information about each class of contingent liability: | | |
| | (a) a brief description of the nature of the contingent liability; | | |
| | (b) where practicable: | | |
| | (i) an estimate of its financial effect, measured under Ind AS 37 paragraphs 36-52 (<i>these paragraphs include measurement guidance on best estimate, risks and uncertainties, present value and future events, etc.</i>) | | |
| | (ii) an indication of the uncertainties about the amount or timing of any outflow, and | | |
| | (iii) the possibility of any reimbursement; and | | |
| | (c) where relevant, the fact that the information is not disclosed because it is not practicable to do so? | | |
| 103p B64(k) | For each business combination that was effected during the period, does the entity disclose the total amount of goodwill that is expected to be deductible for tax purposes? | | |

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| | For each business combination that was effected during the period, for transactions that are recognised separately from the acquisition of assets and assumption of liabilities in the business combination in accordance with Ind AS 103 paragraph 51 (<i>relating to pre-existing relationships or other arrangements</i>), does the entity disclose: | | |
| 103pB64(l)(i) | • a description of each transaction; | | |
| 103pB64(l)(ii) | • how the acquirer accounted for each transaction; | | |
| 103pB64(l)(iii) | • the amounts recognised for each transaction, and the line item in the financial statements in which each amount is recognised; and | | |
| 103pB64(l)(iv) | • if the transaction is the effective settlement of a pre-existing relationship, the method used to determine the settlement amount? | | |
| 103pB64(m) | Does the disclosure of separately recognised transactions include the amount of acquisition-related costs and, separately, the amount of those costs recognised as an expense, and the line item or items in the statement of profit and loss in which those expenses are recognised? Has management disclosed the amount of any issue costs not recognised as an expense, and how they were recognised? | | |
| | For each business combination that was effected during the period and which resulted in a bargain purchase, does the entity disclose: | | |
| 103pB64(n)(i) | • the amount of any gain (recognised in accordance with Ind AS 103 para 34, and the line item in the statement of profit and loss in which the gain is recognised | | |
| | <i>Where there is clear evidence of the underlying reasons for classifying the business combination as bargain purchase, then such gain is recognised in other comprehensive income and accumulated in capital reserve.</i> | | |
| 103pB64(n)(ii) | • the amount of any gain directly recognised in equity in accordance with paragraph 36A; and | | |
| | <i>Where there is no clear evidence for classifying the business combination as bargain purchase, then such excess is directly recognised in equity as capital reserve.</i> | | |
| 103pB64(n)(iii) | • a description of the reasons why the transaction resulted in a gain? | | |
| | For each business combination that was effected during the period, for each business combination in which the acquirer holds less than 100% of the equity interest in the acquiree at the acquisition date, does the entity disclose: | | |
| 103pB64(o)(i) | • the amount of the non-controlling interest in the acquiree recognised at the acquisition date, and the measurement basis for that amount; and | | |
| 103pB64(o)(ii) | • for each non-controlling interest in an acquiree measured at fair value, the valuation techniques and key model inputs used for determining that value? | | |
| | A 'non-controlling interest' is defined as the equity in a subsidiary not attributable, directly or indirectly, to a parent. | | |
| | For each business combination that was effected during the period, for a business combination achieved in stages, does the entity disclose: | | |
| 103pB64(p)(i) | • the acquisition-date fair value of the equity interest in the acquiree held by the acquirer immediately before the acquisition date; and | | |
| 103pB64(p)(ii) | • the amount of any gain or loss recognised as a result of remeasuring to fair value the equity interest in the acquiree held by the acquirer before the business combination, and the line item in the statement of profit and loss in which that gain or loss is recognised? | | |
| | For each business combination that was effected during the period, does the entity disclose: | | |
| 103p64(q)(i) | • the amounts of revenue and profit or loss of the acquiree since the acquisition date included in the consolidated statement of profit and loss for the reporting period; and | | |

| Source | Description | Y-NA-NM | Ref |
|----------------|---|---------|-----|
| 103pB64(q)(ii) | <ul style="list-style-type: none"> the revenue and profit or loss of the combined entity for the current reporting period, as though the acquisition date for all business combinations that occurred during the year had been as of the beginning of the annual reporting period? | | |
| | If obtaining any of the information required is impracticable, the acquirer discloses that fact and explains why the disclosure is impracticable. | | |
| 103p61 | For adjustments recognised in the current reporting period or previous reporting periods in relation to a business combination, does the acquirer disclose the following for each material business combination, or in aggregate for individually immaterial business combinations that are material collectively: | | |
| 103pB67(a) | <ul style="list-style-type: none"> if the initial accounting for a business combination is incomplete for particular assets, liabilities, non-controlling interests or items of consideration and the amounts recognised in the financial statements for the business combination have been determined only provisionally: | | |
| | (i) the reasons why the initial accounting for the business combination is incomplete; | | |
| | (ii) the assets, liabilities, equity interests or items of consideration for which the initial accounting is incomplete; and | | |
| | (iii) the nature and amount of any measurement period adjustments recognised during the reporting period; and | | |
| 103pB67(b) | <ul style="list-style-type: none"> for each reporting period after the acquisition date until the entity collects, sells or otherwise loses the right to a contingent consideration asset, or until the entity settles a contingent consideration liability or the liability is cancelled or expires: | | |
| | (i) any changes in the recognised amounts, including any differences arising upon settlement; | | |
| | (ii) any changes in the range of outcomes (undiscounted), and the reasons for those changes; and | | |
| | (iii) the valuation techniques and key model inputs used to measure contingent consideration? | | |
| 103pB67(c) | Does the acquirer disclose (for each material business combination, or in aggregate for individually immaterial business combinations that are material collectively), for contingent liabilities recognised in a business combination, the following information for each class of provision: | | |
| 37p84(a) | (a) the carrying amount at the beginning and end of the period; | | |
| 37p84(b) | (b) additional provisions made in the period, including increases to existing provisions; | | |
| 37p84(c) | (c) amounts used (that is, incurred and charged against the provision) during the period; | | |
| 37p84(d) | (d) unused amounts reversed during the period; and | | |
| 37p84(e) | (e) the increase during the period in the discounted amount arising from the passage of time and the effect of any change in the discount rate; | | |
| 37p85(a) | <ul style="list-style-type: none"> a brief description of the nature of the obligation and of the expected timing of any resulting outflows of economic benefits; | | |
| | This is normally expected to include disclosure of likely settlement period and discount rate (if used). | | |
| 37p85(b) | <ul style="list-style-type: none"> an indication of the uncertainties about the amount or timing of those outflows (where necessary to provide adequate information, disclose the major assumptions made concerning future events); and | | |
| 37p85(c) | <ul style="list-style-type: none"> the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement? | | |

| Source | Description | Y-NA-NM | Ref |
|------------------|--|---------|-----|
| | For adjustments recognised in the current reporting period or previous reporting periods in relation to a business combination, and for each material business combination, or in aggregate for individually immaterial business combinations that are material collectively, does the acquirer disclose a reconciliation of the carrying amount of goodwill at the beginning and end of the reporting period, showing separately: | | |
| 103pB67(d)(i) | <ul style="list-style-type: none"> the gross amount and accumulated impairment losses at the beginning of the reporting period; | | |
| 103pB67(d)(ii) | <ul style="list-style-type: none"> additional goodwill recognised during the reporting period, except goodwill included in a disposal group that, on acquisition, meets the criteria to be classified as held for sale in accordance with Ind AS 105; | | |
| 103pB67(d)(iii) | <ul style="list-style-type: none"> adjustments resulting from the subsequent recognition of deferred tax assets during the reporting period in accordance with Ind AS 103 para 67; | | |
| 103pB67(d)(iv) | <ul style="list-style-type: none"> goodwill included in a disposal group classified as held for sale in accordance with Ind AS 105, and goodwill derecognised during the reporting period without having previously been included in a disposal group classified as held for sale; | | |
| 103pB67(d)(v) | <ul style="list-style-type: none"> impairment losses recognised during the reporting period in accordance with Ind AS 36; | | |
| | Ind AS 36 requires disclosure of information about the recoverable amount and impairment of goodwill in addition to this requirement. | | |
| 36p133 | <ul style="list-style-type: none"> if any portion of the goodwill recognised in a business combination during the period has not been allocated to a cash-generating unit (or group of units) at the reporting date, the amount of the unallocated goodwill, together with the reasons why that amount remains unallocated; | | |
| 103pB67(d)(vi) | <ul style="list-style-type: none"> net exchange rate differences arising during the reporting period in accordance with Ind AS 21; | | |
| 103pB67(d)(vii) | <ul style="list-style-type: none"> any other changes in the carrying amount during the reporting period; and | | |
| 103pB67(d)(viii) | <ul style="list-style-type: none"> the gross amount and accumulated impairment losses at the end of the reporting period? | | |
| 103pB67(e) | For adjustments recognised in the current reporting period or previous reporting periods in relation to a business combination, and for each material business combination or in the aggregate for individually immaterial business combinations that are material collectively, does the acquirer disclose the amount and an explanation of any gain or loss recognised in the current reporting period that both: | | |
| 103pB67(e)(i) | (i) relates to the identifiable assets acquired or liabilities assumed in a business combination that was effected in the current or previous reporting period; and | | |
| 103pB67(e)(ii) | (ii) is of such a size, nature or incidence that disclosure is relevant to understanding the combined entity's financial statements? | | |
| 103pB65 | For individually immaterial business combinations occurring during the reporting period that are material collectively, the acquirer should disclose in aggregate the information required by paragraph B64(e)-(q) of Ind AS 103. | | |
| 103p63 | If the specific disclosures required by this and other Ind ASs do not enable users of the financial statements to evaluate the nature and financial effect of business combinations and of the impact of any adjustments arising from them, does the acquirer disclose whatever additional information is necessary to meet those objectives? | | |
| | Levies (Ind AS 37 Appendix C) | | |
| App C 37p13 | Has the entity considered the application of Appendix C to Ind AS 37 in respect of accounting for a liability to pay a levy, if that liability is within the scope of Ind AS 37 and, if significant, considered disclosure in the interim financial statements? | | |

| Source | Description | Y-NA-NM | Ref |
|-------------|--|---------|-----|
| App C 37p4 | <p>A levy is an outflow of resources embodying economic resources that is imposed by governments on entities in accordance with legislation (that is, laws and/or regulation), other than:</p> <ul style="list-style-type: none"> (a) those outflows of resources that are within the scope of other standards (such as taxes that are within the scope of Ind AS 12); and (b) fines or other penalties that are imposed for breaches of the legislation. <p>'Government' refers to government agencies and similar bodies, whether local, national or international.</p> | | |
| App C 37p8 | <p>The accounting principles state:</p> <ul style="list-style-type: none"> • The obligating event that gives rise to a liability to pay a levy is the activity that triggers the payment of the levy, as identified by the legislation. | | |
| App C 37p9 | <ul style="list-style-type: none"> • An entity does not have a constructive obligation to pay a levy that will be triggered by operating in a future period as a result of the entity being economically compelled to continue to operate in that future period. | | |
| App C 37p10 | <ul style="list-style-type: none"> • The preparation of financial statements under the going concern assumption does not imply that an entity has a present obligation to pay a levy that will be triggered by operating in a future period. | | |
| App C 37p13 | <p>An entity should apply the same recognition principles in the interim financial report that it applies in the annual financial statements. As a result, in the interim financial report, a liability to pay a levy:</p> <ul style="list-style-type: none"> (a) should not be recognised if there is no present obligation to pay the levy at the end of the interim reporting period; and (b) should be recognised if a present obligation to pay the levy exists at the end of the interim reporting period. | | |
| | Impairment disclosures (Ind AS 36) | | |
| | <p><i>This disclosure is required if the entity incurs an impairment loss, or reversal of an impairment loss, under Ind AS 36. If the entity has recognised an impairment loss during the interim reporting period, it should consider which of the disclosures made in the annual report would need to be updated in the interim report, to give users sufficient context and information about the uncertainties associated with the impairment calculations. Depending on the individual circumstances, more or less disclosures may be required.</i></p> | | |
| | <p>Has the entity disclosed the information required by Ind AS 36 paragraph 130 for an individual asset or cash-generating unit, for which impairment loss is recognised or reversed in the period?</p> <p>The required disclosures are:</p> | | |
| 36p130(a) | <ul style="list-style-type: none"> • the events and circumstances that led to the recognition or reversal of the impairment; | | |
| 36p130(b) | <ul style="list-style-type: none"> • the amount of the impairment loss recognised or reversed; | | |
| 36p130(c) | <ul style="list-style-type: none"> • for an individual asset: <ul style="list-style-type: none"> (i) the nature of the asset; and (ii) if the entity reports segment information, the reportable segment to which the asset belongs; | | |
| 36p130(d) | <ul style="list-style-type: none"> • for a cash-generating unit: <ul style="list-style-type: none"> (i) a description of the cash-generating unit; (ii) the amount of the impairment loss recognised or reversed by class of assets and, if the entity reports segment information, by reportable segment; and (iii) if the aggregation of assets for identifying the cash-generating unit has changed since the previous estimate of the cash-generating unit's recoverable amount (if any), a description of the current and former way of aggregating assets and the reasons for changing how the cash-generating unit is identified | | |

| Source | Description | Y-NA-NM | Ref |
|-----------|--|---------|-----|
| 36p130(e) | <ul style="list-style-type: none"> the recoverable amount of the asset (or cash-generating unit); and whether the recoverable amount of the asset (or cash-generating unit) is its fair value less costs of disposal or its value in use. | | |
| 36p130(f) | <p>If the recoverable amount is fair value less costs of disposal, the entity should disclose the following information:</p> <ul style="list-style-type: none"> (i) the level of the fair value hierarchy within which the fair value measurement of the asset (or cash-generating unit) is categorised in its entirety (without taking into account whether the costs of disposal are observable); (ii) for fair value measurements categorised within level 2 or 3, a description of the valuation technique(s) used to measure fair value less costs of disposal. If there has been a change in valuation technique, the entity should disclose that change and the reasons for making it; and (iii) for fair value measurements categorised within level 2 or 3, each key assumption on which management based its determination of fair value less costs of disposal; and (iv) the discount rate(s) used in the current measurement and previous measurement, if fair value less costs of disposal is measured using a present value technique. | | |
| 36p130(g) | If the recoverable amount is value in use, the entity should disclose the discount rate(s) used in the current estimate and previous estimate (if any) of value in use. | | |
| | Investment entities (Ind AS 110) | | |
| | The disclosure requirements below are for entities becoming, or ceasing to be, investment entities, as defined in Ind AS 110, 'Consolidated Financial Statements'. | | |
| 34p16A(k) | <p>Has the entity disclosed the information in paragraph 9B of Ind AS 112, 'Disclosures of Interests in Other Entities'?</p> <p>The required disclosures are:</p> | | |
| 112p9B | <ul style="list-style-type: none"> the change in investment entity status; and the reasons for the change. | | |
| 112p9B | Where an entity becomes an investment entity has it disclosed the effect of the change in status on the financial statements for the period presented, including: | | |
| 112p9B(a) | <ul style="list-style-type: none"> the total fair value, as of the date of change of status, of the subsidiaries that cease to be consolidated; | | |
| 112p9B(b) | <ul style="list-style-type: none"> the total gain or loss, if any, calculated in accordance with paragraph B101 of Ind AS 110; and | | |
| 112p9B(c) | <ul style="list-style-type: none"> the line item(s) in profit or loss in which the gain or loss is recognised (if not presented separately)? | | |
| | Requirements for interim periods covered by the entity's first Ind AS financial statements | | |
| | The Ind AS 101 requirements below refer to interim financial reports prepared under Ind AS 34 for interim periods covered by the entity's first Ind AS financial statements. They supplement the requirements of Ind AS 34 for such interim periods. | | |
| 101p32(a) | <p>Where an entity presents an interim financial report in accordance with Ind AS 34 for part of the period covered by its first Ind AS financial statements, and it presented an interim financial report for the comparable interim period of the immediately preceding financial year, does the interim financial report include:</p> <ul style="list-style-type: none"> a reconciliation of its equity in accordance with previous GAAP at the end of that comparable interim period to its equity under Ind ASs at that date; and a reconciliation to its total comprehensive income in accordance with Ind ASs for that comparable interim period (current and year to date)? | | |

| Source | Description | Y-NA-NM | Ref |
|-----------|---|---------|-----|
| | The starting point for that reconciliation is total comprehensive income in accordance with previous GAAP for that period or, if an entity did not report such a total, profit or loss in accordance with previous GAAP. | | |
| 101p32(b) | In addition to the reconciliations required by Ind AS 101 paragraph 32(a), does the first interim financial report in accordance with Ind AS 34 for part of the period covered by the entity's first Ind AS financial statements include the following reconciliations, described in Ind AS 101 paragraph 24(a) and (b) (supplemented by the details required by Ind AS 101 paragraphs 25 and 26) (unless this disclosure requirement is met by a cross-reference to another published document that includes these reconciliations): | | |
| 101p24(a) | <ul style="list-style-type: none"> a reconciliation of its equity reported in accordance with previous GAAP to its equity in accordance with Ind ASs for both of the following dates: <ul style="list-style-type: none"> (i) the date of transition to Ind ASs; and (ii) the end of the latest period presented in the entity's most recent annual financial statements in accordance with previous GAAP; and | | |
| 101p24(b) | <ul style="list-style-type: none"> a reconciliation to its total comprehensive income in accordance with Ind ASs for the latest period in the entity's most recent annual financial statements? | | |
| | The starting point for that reconciliation is total comprehensive income in accordance with previous GAAP for the same period, or, if an entity did not report such a total, profit or loss under previous GAAP. | | |
| 101p25 | The reconciliations required by Ind AS 101 paragraph 24(a) and (b) (see above) are required to give sufficient detail to enable users to understand the material adjustments to the balance sheet and statement of profit and loss. | | |
| 101p25 | If the entity presented a statement of cash flows under its previous GAAP, does it explain the material adjustments to the statement of cash flows? | | |
| 101p26 | If the entity has become aware of errors made under previous GAAP, do the reconciliations required by Ind AS 101 paragraph 24(a) and (b) (see above) distinguish the correction of those errors from changes in accounting policies? | | |
| 101p27A | If, during the period covered by its first Ind AS financial statements, an entity changes its accounting policies or its use of the exemptions contained in Ind AS 101, does it explain the changes between its first Ind AS interim financial report and its first Ind AS financial statements, in accordance with paragraph 23 of Ind AS 101; and does it update the reconciliations required by Ind AS 101 paragraph 24(a) and (b)? | | |
| 101p32(c) | If an entity changes its accounting policies or its use of the exemptions contained in Ind AS 101, does it explain the changes in each such interim financial report in accordance with Ind AS 101 paragraph 23 and the reconciliations required by Ind AS 101 paragraph 32(a) and (b)? | | |
| 101p33 | If a first-time adopter did not, in its most recent annual financial statements under previous GAAP, disclose information material to an understanding of the current interim period, does it disclose that information or include a cross-reference to another published document that includes it? | | |

Annexure I – Key recognition and measurement principles applicable to interim financial information prepared under Ind AS 34

| Source | Description | Y-NA-NM | Ref |
|------------|--|---------|-----|
| 34p28 | The entity shall apply the same accounting policies in its interim financial statements, except for accounting policy changes made after the date of the most recent annual financial statements that are to be reflected in the next annual financial statements. | | |
| | <p>The principles for recognising and measuring losses from inventory write-downs, restructurings, or impairments in an interim period shall be the same as those that an entity would follow if it prepared only annual financial statements. However, if such items are recognised and measured in one interim period and the estimate changes in a subsequent interim period of that financial year, the original estimate is changed in the subsequent interim period either by accrual of an additional amount of loss or by reversal of the previously recognised amount.</p> <p>A cost that does not meet the definition of an asset at the end of an interim period is not deferred in the balance sheet either to await future information as to whether it has met the definition of an asset or to smooth earnings over interim periods within a financial year.</p> <p>For assets, the same tests of future economic benefits apply at interim dates and at the end of an entity's financial year. Costs that, by their nature, would not qualify as assets at financial year end would not qualify at interim dates either.</p> <p>A liability at the end of an interim reporting period must represent an existing obligation at that date, just as it must at the end of an annual reporting period.</p> <p>Income tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.</p> | | |
| 34p37 | Revenues that are received seasonally, cyclically, or occasionally within a financial year shall not be anticipated or deferred as of an interim date, if anticipation or deferral would not be appropriate at the end of the entity's financial year. | | |
| 34p39 | Costs that are incurred unevenly during an entity's financial year shall be anticipated or deferred for interim reporting purposes if, and only if, it is also appropriate to anticipate or defer that type of cost at the end of the financial year. | | |
| 34p41 | The measurement procedures to be followed in an interim financial report shall be designed to ensure that the resulting information is reliable and that all material financial information that is relevant to an understanding of the financial position or performance of the entity is appropriately disclosed. | | |
| App A 34p8 | The entity shall not reverse any impairment loss recognised in a previous interim period in respect of goodwill. | | |

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