Table of Contents

Abbreviations	i-ii
List of Figures	iii-iv
List of Tables	v-ix
Chapter 1: Introduction	1-37
1.1 General Introduction	1
1.2 Statement of Problem	3
1.3 Review of Literature	5
1.4 Research Gaps Identified	18
1.5 Objectives of the Study	19
1.6 Hypothesis	19
1.7 Research Methodology	22
1.7.1 Scope of Study	22
1.7.2 Selection of Ind AS for Study	23
1.7.3 Selection of Variables under Study	24
1.7.4 Profile of the selected Companies	25
1.7.5 Nature of the Study	30
1.7.6 Period of the Study	31
1.7.7 Collection and Analysis of Data	31
1.8 Chapterisation Scheme	36
References	37
Chapter 2: Conceptual Framework	41-63
2.1 Introduction	41
2.2 Significance of Accounting & Accounting Standards	42
2.3 Accounting Standards in India	44
2.4 Emergence of International Accounting Standards	47
2.5 Need for Harmonisation of Accounting Standards	48

2.6 Convergence Vs Adoption	48
2.7 Carve In & Carve Out	49
2.8 Procedure of Standard Setting in India	49
2.9 Evolution of convergence to IFRS in India	52
2.10 Structure of Indian Accounting Standards	55
2.11 Roadmap for Implementation of Ind AS	57
2.12 Ind AS Relevant other Statutory Provisions in India	60
2.13 Accounting Standards & Corporate Governance	62
References	63
Chapter 3: Accounting Standards (AS) and Indian Accounting	64-99
Standards (Ind AS) – Key Differences	
3.1 Introduction	64
3.2 Ind AS 1- Presentation of Financial Statements	66
3.3 Ind AS 2- Inventories	69
3.4 Ind AS 8- Accounting Policies, Changes in Accounting	73
estimates and Errors	
3.5 Ind AS 10- Events after the Reporting Period	77
3.6 Ind AS 16- Property, Plant & Equipment	79
3.7 Ind AS 23- Borrowing Costs	84
3.8 Ind AS 24- Related Party Disclosures	86
3.9 Ind AS 37- Provisions, Contingent Liabilities &	90
Contingent Assets	
3.10 Ind AS 38- Intangible Assets	92
3.11 Ind AS 101- First Time Adoption of Indian Accounting	97
Standards	
Chapter 4: Impact of Ind AS Implementation on Financial	100-216
Performance and Position-I (Variable wise Analysis)	
4.1 Introduction	100
4.2 Impact on Reported Net Income	101

4.3 Impact on Property, Plant & Equipment (PPE) & Capital	130
Work in Progress (CWIP)	
4.4 Impact on Total Assets	138
4.5 Impact on Inventory	158
4.6 Impact on Receivables	166
4.7 Impact on Operating Sales	174
4.8 Impact on Net Worth	184
4.9 Impact on Current Assets	197
4.10 Impact on Current Liabilities	207
Chapter 5: Impact of Ind AS Implementation on Financial	217-248
Performance and Position-II (Standard wise Analysis)	
5.1 Introduction	217
5.2 Impact of Selected Ind AS under study on Financial	217
Statements	
5.2.1 Ind AS 101- First Time Adoption of Indian	217
Accounting Standards	
5.2.2 Ind AS 1- Presentation of Financial Statements	227
5.2.3 Ind AS 2- Inventories	229
5.2.4 Ind AS 8- Accounting Policies, Changes in	232
Accounting estimates and Errors	
5.2.5 Ind AS 10- Events after the Reporting Period	234
5.2.6 Ind AS 16- Property, Plant & Equipment	236
5.2.7 Ind AS 23- Borrowing Costs	239
5.2.8 Ind AS 24- Related Party Disclosures	241
5.2.9 Ind AS 37- Provisions, Contingent Liabilities &	243
Contingent Assets	
5.2.10 Ind AS 38- Intangible Assets	244
5.3 Summary	247

Chapter 6: Challenges & Opportunities of Accounting Professionals	249-306
in Ind AS Implementation	
6.1 Introduction	249
6.2 Descriptive Statistical Analysis of the Questionnaire	250
pertaining to Challenges & Opportunities of Ind AS	
Implementation	
6.3 Inferential Statistical Analysis of the Questionnaire	277
pertaining to Challenges of Ind AS Implementation	
6.4 Hypothesis Testing of the Questionnaire pertaining to	287
challenges of Ind AS implementation	
6.5 Inferential Statistical Analysis of the Questionnaire	289
pertaining to Opportunities of Ind AS Implementation	
6.6 Hypothesis Testing of the Questionnaire pertaining to	300
opportunities of Ind AS implementation	
6.7 Summary of Hypotheses Testing	302
6.8 Interview of Experts in the field of Accounting &	303
Auditing	
References	306
Chapter 7: Summary of Findings, Suggestions and Conclusions	307-330
7.1 Introduction	307
7.2 Summary of Findings	308
7.2.1 Important Findings of Objective No. 1	308
7.2.2 Important Findings of Objective No. 2	313
7.2.3 Important Findings of Objective No. 3	320
7.3 Suggestions	327
7.4 Limitations of the Study	328
7.5 Scope for Further Research	329
7.6 Conclusion	329
References and Bibliography	331-336

Appendices	337-339
List of Publications	340
First Page of Paper 1	