

**Prepare yourself for
Ind-AS with e-learning
certification**



Overview

In today's testing business environment, where organizational transformation and regulatory changes are constant features, a flexible and effective workforce is critical. High-quality training is a crucial element of innovative talent management to improve performance and ensure your teams can respond to today's challenges and are equipped for career success.

EY Learning Solutions is a dedicated practice at EY to help corporate and practicing professionals deal with new regulatory requirements. It supplements EY's primary range of services and provides business-specific training solutions to our clients and business communities throughout India, Europe, the Middle East and Africa. As a globally integrated firm, we bring global insights to our training programs, all of which are regularly updated to reflect the changing trends and provide guidance.

EY Learning Solutions is pleased to introduce **Learning Management System (EY LMS)**, a self-paced learning platform offering flexible learning opportunities for professionals.

The Ministry of Corporate Affairs has issued a notification announcing the Ind-AS conversion roadmap for all companies, including banking companies, insurance companies and non-banking financial companies (NBFCs). Companies are required to implement Ind-AS according to the following timelines:

- ▶ Companies other than banking companies, insurance companies and NBFCs
 - ▶ Phase I - 1 April 2016
 - ▶ Phase II - 1 April 2017
- ▶ Banking and insurance companies
 - ▶ All Companies - 1 April 2018
- ▶ NBFCs
 - ▶ Phase I - 1 April 2018
 - ▶ Phase II - 1 April 2019

All holdings, subsidiaries, joint ventures and associates of such companies are also required to comply with Ind-AS in the preparation of their financial statements from the transition date. Further, new standards including Ind AS 115 on Revenue From Contracts With Customers and Ind AS 116 Leases are likely to bring significant changes in accounting and disclosures for entities.

The transition to Ind-AS is not a mere accounting change, but also has significant business consequences:

- ▶ Modification to transaction modules required in the corporate IT system
- ▶ Impact on key performance indicators such as EBITDA, liquidity ratios, net worth, debt covenants and executive compensation plans
- ▶ Component approach and replacement accounting mandatory for property, plant and equipment
- ▶ Financial instruments classification and accounting
- ▶ **Most recent changes in accounting for Revenue from Contracts With Customers (Ind AS 115) and Lease (Ind AS 116)**

To help finance professionals increase their awareness and develop an understanding of the new standards, we have come up with a certificate program in Ind-AS.

The program includes e-learning modules, which are the recorded videos of our face-to-face sessions of the Ind AS Masterclass delivered by senior professionals of member firms of Ernst & Young Global. The modules are structured to help individuals understand the intricacies of the subject. There is also an assessment section at the end of the program to outline the success of the learning objectives.

Deliverables of the certificate program in Ind-AS:



Participants will receive a certificate of completion at the end of the program on successful completion of the assessment*.

Assessment:

Duration - 2 hours

Questions - 50 MCQs

Pass percentage - 50%

*Participants will get 3 attempts at the final assessment to complete the certification



Program coverage:

- ▶ Ind-AS 115 Revenue from Contracts With Customers
 - ▶ Ind-AS 116 Leases
- ▶ Ind-AS 110 Consolidated Financial statements
- ▶ Ind-AS 103 Business Combinations
- ▶ Ind-AS 111 Joint Arrangements
- ▶ Ind-AS 112 Disclosure of Interests in Other Entities
- ▶ Ind-AS 12 Income Taxes
- ▶ Ind-AS 101 First time adoption
- ▶ Ind-AS 108 Operating segments
- ▶ Ind-AS 109 Financial instruments
 - ▶ Classifications and measurement
 - ▶ De-recognition and measurement
 - ▶ Hedge accounting and embedded derivatives
- ▶ Equity vs. liability
- ▶ Additional Standards
 - ▶ Ind-AS 24 - Related Party Disclosures
 - ▶ Ind-AS 34 - Interim Financial Statements
 - ▶ Ind-AS 40 - Agriculture
 - ▶ Ind-AS 2 - Inventories
 - ▶ Ind-AS 10 - Events After The Reporting Date
 - ▶ Ind-AS 106 - Exploration of Minerals and Extraction Rights
- ▶ Key differences: Fixed assets-related standards
 - ▶ Other GAAP differences
 - ▶ Other areas
 - ▶ Tax-impact analysis
 - ▶ Business-impact analysis

Program fee: INR 15,000/- plus applicable taxes

For more details, log on to ey.com/E-IndAStraining.

For corporate subscription or inquiry about any other/customized training program, you may contact us at ey.learningsolutions@in.ey.com.

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