

## Comments on IASB documents issued for comments

Agra ICAI <agra@icai.org>

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To: asb@icai.in <asb@icai.in>

Dear Sir,

The Agra Branch of CIRC is pleased to respond to the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India (the ICAI) on the consultative document issued by the International Accounting Standards Board (IASB).

We appreciate the efforts of the ICAI ASB and IASB on the aim of amending the standards as per requirements of the users of the financial statements to understand the Supplier finance arrangements and presentation of Non-current Liabilities with Covenants.

Below is our comment in respect of the consultative document:

**Supplier Finance Arrangements - Proposed amendments to IAS 7 and IFRS 7** - "The entities provide little information w.r.t. the supplier finance arrangements which do not enable the users of the financial statements to understand its impact on the cash flows and liabilities of the entity as well as liquidity and risk management. Hence enhanced disclosures in the financial statements are required to understand the overall impact on the entity's financials."

Thanks

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