



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
(Set up by an Act of Parliament)  
**TIRUPUR BRANCH (SIRC)**

23<sup>rd</sup> February 2024

To

**The Secretary,  
Accounting Standards Board,  
The Institute of Chartered Accountants of India,  
ICAI Bhawan, Indraprastha Marg,  
New Delhi -110002.**

Dear Sir/Madam,

**Subject: Comments on Exposure Draft - Proposed Amendments to IAS 32, IFRS 7, and IAS 1 - Financial Instruments with Characteristics of Equity**

We have conducted a study circle meeting of our members on 19.02.2024 and discussed the above subject. The same was distributed to the members for seeking their comments on the subject.

We here by express view of our members collectively on the Exposure Draft titled "Proposed Amendments to IAS 32, IFRS 7, and IAS 1 - Financial Instruments with Characteristics of Equity" issued by ICAI.

We commend ICAI for its commitment to maintaining and enhancing the quality of financial reporting standards. Our branch members has carefully reviewed the Exposure Draft and would like to provide the following comments for consideration.

Overall, we support the objective of the proposed amendments to improve clarity and consistency in the accounting treatment of financial instruments with characteristics of equity.

None of the proposals are disagreeable as per the discussion made amongst our members.

We appreciate the efforts made by ICAI in addressing the complexities associated with financial instruments.

Thanking you

Yours faithfully

Best Regards,

  
**CA. Saravana Raja K,  
Chairman,  
The Institute of Chartered Accountants of India,  
Tirupur Branch (SIRC)**

