

## **ICAI issues Exposure Draft on Business Combination - Disclosures, Goodwill, and Impairment**

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Indian Accounting Standards (Ind AS) are based on the International Financial Reporting Standards issued by the International Accounting Standards Board (IASB). Before issuing new amendments to IFRS Standards, the IASB releases consultative documents such as Discussion Papers (DPs) and Exposure Drafts (EDs), inviting public comments globally.

Similarly, the Accounting Standards Board (ASB) of ICAI aims to offer Indian stakeholders an opportunity to raise their concerns during the initial stages of international standard-setting. By soliciting comments on consultative documents issued by the IASB, the ASB facilitates Indian stakeholders' participation and awareness of the preparations necessary for implementing Ind AS in accordance with global timelines. The IASB has issued the following Exposure Draft for public comments:

[Exposure Draft on Business Combination - Disclosures, Goodwill, and Impairment \(Proposed amendments to IFRS 3 and IAS 36\)](#)

The amendments proposes to add new disclosure requirements under IFRS 3, *Business Combination*-

(a) Information about the performance of business combinations—specifically, information about the entity's acquisition-date key objectives and related targets for a strategic business combination and the extent to which those key objectives and related targets are met in subsequent periods.

(b) Quantitative information about the synergies expected to arise from a business combination. Further, the amendment proposes some targeted amendments to the requirements in IAS 36, *Impairment of Assets*, relating to the calculation of value in use, the allocation of goodwill to cash-generating units and the disclosure requirements.

The above-mentioned Exposure Draft issued by the IASB, is open for public comments with last date as May 31, 2024 through any of the following modes:

(a) Online link: <http://www.icai.org/comments/asb/>

(b) Email: [commentsasb@icai.in](mailto:commentsasb@icai.in)

(c) Post: Secretary, Accounting Standards Board, The Institute of Chartered Accountants of India, ICAI Bhawan, Post Box No. 7100, Indraprastha Marg, New Delhi 110002

For any clarifications on this Exposure Draft e-mail to [asb@icai.in](mailto:asb@icai.in)