

**Draft**

**Presentation of Items of Other Comprehensive Income:**  
**Amendments to Indian Accounting Standard (Ind AS) 1**  
**Presentation of Financial Statements**



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**The Institute of Chartered Accountants of India**

## Draft

### ***Presentation of Items of Other Comprehensive Income: Amendments to Indian Accounting Standard (Ind AS) 1 Presentation of Financial Statements***

*(This Draft of the Indian Accounting Standard should be read in the context of its objective and the Preface to the Statements of Accounting Standards<sup>1</sup>)*

The heading above paragraph 82 and paragraph 82 are amended New text is underlined and deleted text is struck through. Paragraphs 10A, 81A and 81B, a heading and paragraph 82A are added and paragraphs 81 and 83 are deleted.

- 10A** An entity shall present a single statement of profit or loss and other comprehensive income, with profit or loss and other comprehensive income presented in two sections. The sections shall be presented together, with the profit or loss section presented first followed directly by the other comprehensive income section.
- 81A** The statement of profit and loss shall present, in addition to the profit or loss and other comprehensive income sections:
- (a) profit or loss;
  - (b) total other comprehensive income;
  - (c) comprehensive income for the period, being the total of profit or loss and other comprehensive income.
- 81B** An entity shall present the following items, in addition to the profit or loss and other comprehensive income sections, as allocation of profit or loss and other comprehensive income for the period:
- (a) profit or loss for the period attributable to:
    - (i) non-controlling interests, and
    - (ii) owners of the parent.

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<sup>1</sup> Attention is specifically drawn to paragraph 4.3 of the Preface, according to which accounting standards are intended to apply only to items which are material.

**(b) comprehensive income for the period attributable to:**

- (i) non-controlling interests, and**
- (ii) owners of the parent.**

**Information to be presented in the profit or loss section of the Statement of profit and loss**

**82** ~~As a minimum~~ **In addition to items required by other Ind ASs, the profit or loss section of the statement of profit and loss shall include line items that present the following amounts for the period:**

- (a) revenue;**
- (b) finance costs;**
- (c) share of the profit or loss of associates and joint ventures accounted for using the equity method;**
- (d) tax expense;**
- (e) [Refer to Appendix 1] ~~a single amount comprising the total of:~~**

~~**(i) the post-tax profit or loss of discontinued operations and**~~

~~**(ii) the post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation;**~~

**(ea) a single amount for the total of discontinued operations (see Ind AS 105).**

**(f)–(i) [Refer to Appendix 1]**

~~**(f) profit or loss;**~~

~~**(g) each component of other comprehensive income classified by nature (excluding amounts in (h));**~~

~~**(h) share of the other comprehensive income of associates and joint ventures accounted for using the equity method; and**~~

~~**(i) total comprehensive income.**~~

## Information to be presented in the other comprehensive income section

**82A** The other comprehensive income section shall present line items for amounts of other comprehensive income in the period, classified by nature (including share of the other comprehensive income of associates and joint ventures accounted for using the equity method) and grouped into those that, in accordance with other Ind ASs:

(a) will not be reclassified subsequently to profit or loss; and

(b) will be reclassified subsequently to profit or loss when specific conditions are met.

83 (Refer to Appendix 1)

Paragraphs 90, 91 and 94 are amended (new text is underlined and deleted text is struck through).

**90** An entity shall disclose the amount of income tax relating to each ~~component~~ item of other comprehensive income, including reclassification adjustments, either in the statement of profit and loss or in the notes.

91 An entity may present items ~~components~~ of other comprehensive income either:

(a) net of related tax effects, or

(b) before related tax effects with one amount shown for the aggregate amount of income tax relating to those items ~~components~~.

If an entity elects alternative (b), it shall allocate the tax between the items that might be reclassified subsequently to the profit or loss section and those that will not be reclassified subsequently to the profit or loss section.

94 An entity may present reclassification adjustments in the statement of profit and loss or in the notes. An entity presenting reclassification adjustments in the notes presents the items ~~components~~ of other comprehensive income after any related reclassification adjustments.

## Appendix

### Amendments to other Ind ASs

This appendix sets out the amendments to other Ind ASs that are a consequence of the amendments to Ind AS 1 *Presentation of Financial Statements*. Amended paragraphs are shown with new text underlined and deleted text struck through.

#### IAS 12 *Income Taxes*

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Paragraph 77 is amended.

- 77 The tax expense (income) related to profit or loss from ordinary activities shall be presented as part of profit or loss in the statement of profit and loss.

#### Ind AS 20 *Accounting for Government Grants and Disclosure of Government Assistance*

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Paragraph 29 is amended.

- 29 Grants related to income are ~~sometimes presented as a credit in the statement of profit and loss~~ part of profit or loss, either separately or under a general heading such as 'Other income'; alternatively, they are deducted in reporting the related expense.

#### Amendments to Appendix 1, Comparison with IAS 1 *Presentation of Financial Statements*

Paragraph 3 is amended and paragraph 10 is added to Appendix 1 of Ind AS 1

- 3 Different terminology is used in Ind AS 1 e.g., the term 'balance sheet' is used instead of 'Statement of financial position' and 'Statement of Profit and Loss' is used instead of 'Statement of profit and loss and other comprehensive income'. The words 'approval of the financial statements for issue' have been used instead of 'authorisation of the financial statements for issue' in the context of financial statements considered for the purpose of events after the reporting period.

10. Following paragraphs have been deleted as a consequence of amendments in Ind AS 1. However, the paragraph numbering has been retained to make it consistent with paragraph numbering of IAS 1:

(a) Paragraph 81

(b) Paragraph 82(e)

(c) Paragraph 82(f)- 82(i)

(d) Paragraph 83