



AASB - Illustrative Auditor's Report Formats under Companies Act, 2013. - (16-12-2014)

FOR THE ATTENTION OF THE MEMBERS

ILLUSTRATIVE FORMATS OF THE INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS UNDER THE COMPANIES ACT, 2013 AND THE RULES THEREUNDER

The Auditing and Assurance Standards Board is issuing the following illustrative formats of the Independent Auditor's Report on the Standalone Financial Statements under the Companies Act, 2013 and the Rules thereunder. These illustrative formats were approved by the Council of the Institute of Chartered Accountants of India (ICAI) at its Meeting held in November 2014. These illustrative formats would be added to the respective Appendices of Standard on Auditing (SA) 700, *Forming An Opinion and Reporting On Financial Statements and Standard on Auditing (SA) 705, Modifications to the Opinion in the Independent Auditor's Report*, issued by ICAI.

Illus. 1	Unmodified Opinion on Standalone Financial Statements, Emphasis of Matter Paragraphs, Reporting on clause 143(3)(i) regarding internal financial controls is required (Click here to see the format)	Will be added to Appendix to SA 700
Illus. 2	Unmodified Opinion on Standalone Financial Statements, Emphasis of Matter Paragraphs, Reporting on clause 143(3)(i) regarding internal financial controls is not required (Click here to see the format)	
Illus. 3	Qualified Opinion on Standalone Financial Statements, Qualification is quantifiable, Reporting on clause 143(3)(i) regarding internal financial controls is not required (Click here to see the format)	Will be added to Appendix to SA 705
Illus. 4	Qualified Opinion on Standalone Financial Statements, Qualification is not quantifiable, Reporting on clause 143(3)(i) regarding internal financial controls is not required (Click here to see the format)	
Illus. 5	Adverse Opinion on Standalone Financial Statements, Reporting on clause 143(3)(i) regarding internal financial controls is not required (Click here to see the format)	
Illus. 6	Disclaimer of Opinion on Standalone Financial Statements, Reporting on clause 143(3)(i) regarding internal financial controls is not required (Click here to see the format)	

The Board is in consultation with the Ministry of Corporate Affairs with respect to issues pertaining to the independent auditor's report on consolidated financial statements under the Companies Act 2013. Accordingly, the illustrative format of the independent auditor's report on consolidated financial statements under the Companies Act, 2013 will be issued in due course.

(CA. ABHIJIT BANDYOPADHYAY)

Chairman, Auditing & Assurance Standards Board
The Institute of Chartered Accountants of India

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