

## **Charting the Course: Why Ind AS 118 Demands Immediate Action from Finance Leaders**

The Accounting Advisory Services (AAS) team at BDO India is pleased to share 'THE STANDARD STANCE' - An expert insight into key accounting matters. Each monthly issue of the publication spotlights and discusses a key accounting matter noteworthy for organisations to stay ahead in their business journeys.

This issue of **THE STANDARD STANCE - CHARTING THE COURSE: WHY IND AS 118 DEMANDS IMMEDIATE ACTION FROM FINANCE LEADERS** outlines significant changes as per proposed Ind AS 118 and guidance on preparedness.

The Institute of Chartered Accountants of India (ICAI) has proposed a new accounting standard, issuing the Exposure Draft of Ind AS 118, "Presentation and Disclosure in Financial Statements". The standard is expected to significantly impact how the financial performance of organisations is presented and disclosed, with effect from 1 April 2027. This edition of The Standard Stance elaborates on the core objectives of Ind AS 118, including making income statements more structured, and definition and disclosure of Management-Defined Performance Measures, among other key changes. The edition also provides guidance for finance professionals on practical application, given the requirement for retrospective application in ICAI's proposal.

► For understanding why Ind AS 118 demands immediate action from finance leaders, read [The Standard Stance here](#).

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