

## Indian Accounting Standards-2

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### Course Outcome:

By the end of this course, students will be able to:

1. Understand the key concepts and principles of Indian Accounting Standards-2 (Ind AS-2) related to consolidated Financial, Joint Arrangements, Disclosure transactions.
  - Apply the principles of consolidation to prepare consolidated financial statements.
  - Analyze and account for joint arrangements and understand the related disclosure requirements.
2. Evaluate and explain the implications of Changes in Accounting Policies and understand how they impact financial reporting.
3. Apply the concept of Fair Value Measurement in accounting for financial instruments and non-financial assets.
  - Evaluate and determine the fair value of financial assets and liabilities.
4. Analyze the accounting treatment of Financial Liabilities and understand the related disclosure requirements.
5. Calculate and account for Tax Expense and recognize the impact of deferred tax arising from temporary differences between accounting and tax bases of assets and liabilities.
  - Understand the complexities of tax accounting and reporting under Ind AS.
6. Apply the knowledge gained to prepare financial statements in accordance with Ind AS-2 and effectively communicate financial information to stakeholders.