



Azadi Ka Amrit Mahotsav Activity

“Sky High- Symposium -40 Virtual Program” conducted by Women Members Empowerment Committee of ICAI on 8th February 2023

The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

Women Members Empowerment Committee
Organises

**Sky High
- Symposium-40**
Virtual Program
for Women by Women Every Wednesday

8th February, 2023
5.00 PM to 7.00 PM

FEES
NIL

Registration and participation link:
<https://live.icai.org/wmec/08022023/>

Co-ordinators

CA. Kalyani Kapure, CA. Sanchita Kulkarni, CA. Varshini Venkatesh

Speakers:

- CA. Padmashree Crasto (Different types of Audit Report)
- CA. Nithya Ramesh (Work Life Balance)
- CA. Sripriya Kumar (Welcome Address)
- CA. Priti Paras Savla (Introductory Remarks)

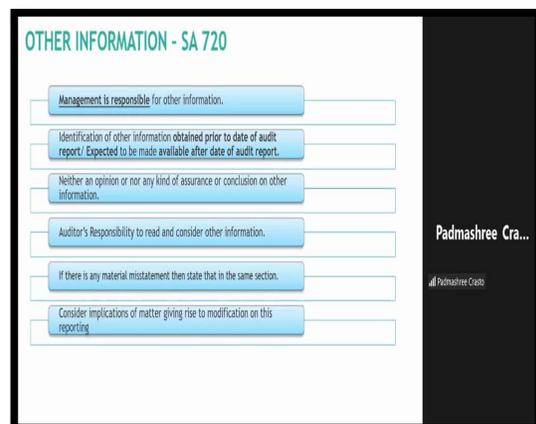
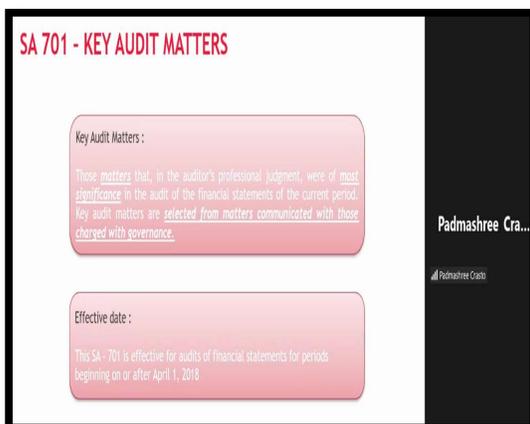
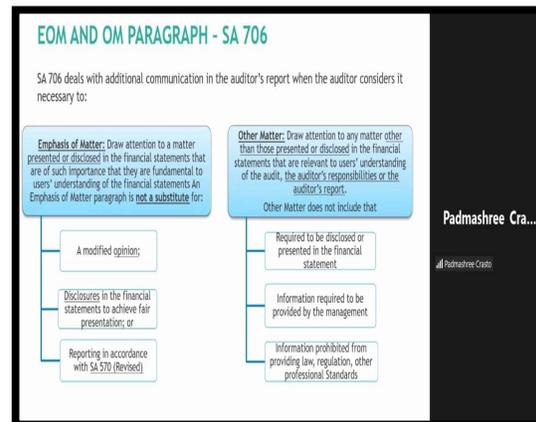
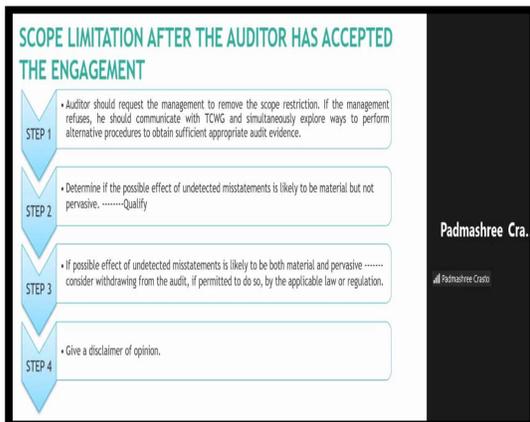
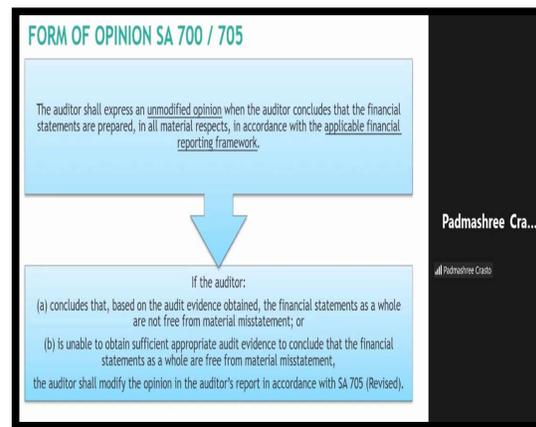
Questions related to the topic may be sent in advance at wmec@icai.in or LIVE at the time of Program itself at the same link

As part of country wide Azadi ka Amrit Mahotsav initiatives, envisaged by Government of India, to commemorate and celebrate 75 years of India's Independence, the Women Members Empowerment Committee (WMEC) of ICAI organized “Sky High- Symposium -40 Virtual Program” on 8th February 2023.

CA. Padmashree Crasto and CA. Nithya Ramesh were speakers of the said program. Coordinators for the day were CA. Kalyani Kapure, CA. Sanchita Kulkarni and CA. Varshini Venkatesh.

The program covered discussion on “Different types of Audit Report”. Deliberations were made on Flow of Auditor's Report- SA 700, Form of Opinion SA 700/705, Scope Limitation after accepting Audit engagement, Emphasis of Matter & Other Matter paragraph - SA 706, Key Audit Matters - SA 701, Other Information SA 720, Reporting under 143(3)- Legal & Regulatory, CARO, Consolidated Audit Report, SA 800, Special

Purpose Framework, Considerations, Forming an opinion & Reporting Considerations, SA 805, Modified Opinion, EMP/OMP Para, SEBI Reporting, Tax Audit Report, Other Reports, etc.



REPORTING UNDER 143(3) - LEGAL & REGULATORY

- (a) whether he has sought and obtained all the **information and explanations** which to the best of his **knowledge and belief** were necessary for the purpose of his audit and if not, the details thereof and the effect of such information on the financial statements;
- (b) whether, in his opinion, **proper books of account** as required by law have been kept by the company so far as appears from his examination of those books and proper returns adequate for the purposes of his audit have been received from branches not visited by him;
- (c) whether the report on the accounts of any **branch office** of the company audited under sub-section (8) by a person other than the company's auditor has been sent to him under the proviso to that sub-section and the manner in which he has dealt with it in preparing his report;
- (d) whether the company's **balance sheet and profit and loss account** dealt with in the report are in agreement with the books of account and returns;

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CARO

Applicable for all statutory audits commencing on or after 1 April 2021 corresponding to the financial year 2020-21.

Accordingly, the order applies to all the companies except the following companies:

- One person company
- Small companies
- Banking companies
- Companies registered for charitable purposes
- Insurance companies
- Private companies not being a subsidiary or holding company of a public company;
- Gross receipts or revenue (including revenue from discontinuing operations) not exceeding Rs. 10 crore in the financial year;
- Paid up share capital and reserves & surplus not more than Rs. 1 crore as on the balance sheet date
- Borrowings not exceeding Rs 1 crore at any time during the FY

Note: Order shall not apply to the auditor's report on the consolidated financial statements except one specific clause (related to Qualification/Adverse remarks in CARO in the audit report of components which are consolidated in the CFS, will be required to be reported).

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The program also covered Session on “Work Life Balance”. Topics discussed were Importance of Work life balance, Is Work life balance possible, Prioritizing your health, Setting boundaries for working hours, Tips about Work life balance, Role of vacations/ breaks in Work Life Balance, etc.

The program concluded by giving Vote of Thanks to the Speakers and the participants.

Glimpses of the Virtual Program held on 8th February 2023



