Issue of Certificates by Chartered Accountants





Chartered Accountant Association, CA. PRAMOD JAIN Ahmedabad 28th April 2025 Chartered Accountant Association, CA. PRAMOD JAIN FCA, FCS, FCMA, LL.B, MIMA, DISA, IP



OVERALL Frameworks Statements Standards Guidance Notes Technical Guide Clarifications Practice Manuals Studies Other Materials

What is NOT Assurance

- Engagements covered by Standards on Related Services (SRS), such as agreed-upon procedures and compilation engagements
- Preparation of tax returns where no assurance opinion/conclusion is expressed
- Consulting (or advisory) engagements, such as management and tax consulting.

Certificates

- How are they issued?
- For what??
- Guidance Note on Reports or Certificates for Special Purposes
 UDIN

Objective

- I. To express
 - An opinion (in a reasonable assurance engagement)

or

- A conclusion (in a limited assurance engagement)
- 2. regarding the outcome of the measurement or evaluation of the underlying subject matter through a written report.

GN Illustrations

I. Turnover/Net Worth/Net Profit/Working Capital/similar engagement pursuant to a Tender requirement

- 2. Annual Activity Certificate for Indian Branch Office/Liaison Office of Foreign Companies
- 3. Manner of Utilization of Funds required under SEBI (LODR) Regulations, 2015
- 4. Statement of Fixed Assets for the Last Two Years in Respect of One of the Project of an Entity

CA. Pramod Jain **Certificate Format •**Title • Addressee •EL / Agreement •Matter to be certified •Management Responsibility Practitioner's Responsibility Opinion •Restriction of Use Signatures with UDIN

- Reasonable Assurance E.g. In our opinion, the entity has complied, in all material respects, with XYZ law
- In our opinion, the Statement of Net Worth is properly prepared, in all material respects, based on XYZ criteria
- In our opinion, the (appropriate party's) statement that the entity has complied with XYZ law is, in all material respects, fairly stated.

Limited Assurance – E.g. Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that [the entity] has not complied, in all material respects, with XYZ law

Based on the procedures performed and evidence obtained, we are not aware of any material amendments that need to be made to the assessment of key performance indicators for them to be in accordance with XYZ criteria

Form of Expression For compliance engagements - "in compliance with" or "in accordance with."

- For engagements when the applicable criteria describe a process or methodology for the preparation or presentation of the subject matter information - "properly prepared."
- For engagement when the principles of fair presentation are embodied in the applicable criteria - "fairly stated."

Example

Independent Practitioner's Report on the Statement of Annual Turnover for financial years ended.....and...... (specify periods) The Board of Directors [Name of the Company] [Company Address]

Example

Management's Responsibility for the Statement

Example

Practitioner's Responsibility

- Pursuant to the requirements of the Tender Document, it is our responsibility to provide a reasonable assurance whether the amounts in the Statement of Annual Turnover for the year ended (specify period) have been accurately extracted from the audited financial statements.
- 7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Example

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<mark>Opin</mark>ion

Based on our examination, as above, we are of the opinion that the amounts in the Statement in respect of Annual Turnover have been accurately extracted from the audited financial statements for the years ended [date] and [date]

Restriction on Use

10. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with requirement of Tender Document and to submit the accompanying Statement to [specify the authority] and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For XYZ and Co. Chartered Accountants FRN Signature / (Name) / (Designation)

Membership No.

Place of Signature Date

UDIN

Procedure

- •Engagement Letter
- •Plan
- Identity the risk
- Verify
- •Written Representation
- Prepare Report (Certificate)
- •Signature
- •Generate UDIN

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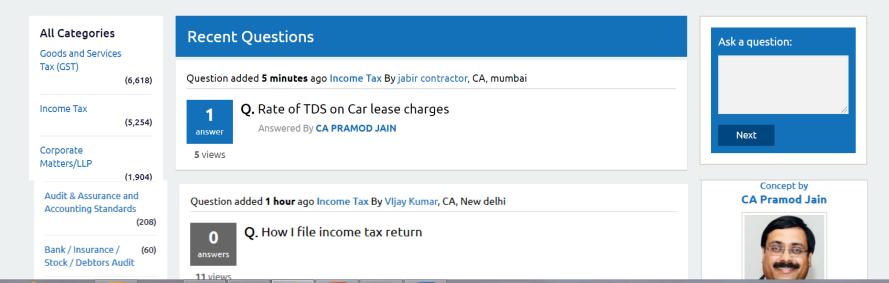
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Thank, You!







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