

1 December 2023

The International Auditing and Standard Board
Via its website www.iaasb.org

Honourable Chairman and Board Members:

Re: ED 5000 General Requirements for Sustainability Assurance Engagements.

'Our limitations would not deter us from aiming and achieving greatness'.

We are pleased to contribute our comments on ED-5000 ('ED') upto Question 13.

We remain grateful to the IAASB as international regulators of accounting profession for its leadership. We appreciate tremendous efforts of your team members and other stakeholders, in bringing out this seminal Exposure Draft of great public concern.

The action of the practitioner in reasonable- and limited-assurance engagements is our focus. We have made it our professional obligation to review it with a balanced state of mind. We seek to assist you and remain conscious of our blemishes.

It will surely be a pleasure to see our collective efforts as inputs to a more realistic Standard understood clearly by all stakeholders.

Summary of Recommendations:

[Q1](#), [Q2](#), [Q3](#), [Q4](#), [Q5](#), [Q6](#), [Q7](#), [Q8](#), [Q9](#), [Q10](#), [Q11](#), [Q12](#), [Q13](#), [Q14](#), [Q15](#), [Q16](#), [Q17](#), [Q18](#), [Q20](#), [Q21](#), [Q22](#), [Q23](#), [Q24](#), [Q25](#)

1. A reader-friendly ED needed>> Write in simple language and form small sentences. Use add-ons like logic flow charts, index, FAQs, para key-word as heading to ease communication. See Q0
2. A step towards a developing framework>> We agree with the approach of the Board to take related matters separately.
3. Ethics and Quality Management compliance>> Restrict compliance with ethical and quality management to professional accountants only. See our response to Q4.
4. Clarity>> Immaterial incorreced material misstatements is not to mean clearly trivial. See Q5.
5. Use of the term materiality >> The use of term 'materiality' may be reserved for the one used by the practitioner only. See Q11
6. Risk assessment is not required for the limited assurance assignments. However this is inconsistent with the ISAE 3410 which requires it for the Green House Gases statement.

7. Same meaning, many terms like engagement partner, practitioner and engagement leader>> The ISQM1 and the ED use different terms¹. Uniform use of the term aids understanding. See 19
8. Define the term ‘disclosures’ in the context of sustainability information. See [Q25](#).
9. Express relationship of the sustainability matters (the underlying subject matter) with sustainability information (outcome) by applying a sustainability framework (criteria) as in para 11 of the International Framework for Assurance Engagements. Revise para 3. Make contents of Appendix 1 more accessible in the main ED. See [Q25](#) .
10. Find an easier way to frequently write ‘sustainability’ with a symbol to convey. Like © use alphabet ‘s’ inside a circle and on top of terms like information^s, matters^s, assurance engagements^s, etc. See [Q25](#) .
11. The report must state that the significant matters have been communicated to the management and the previous one resolved. See [Q21](#)
12. Resolve circular references >> Para 69 and para 25. See [Q8](#).

Overall Comments.

Q0. Language>> High level of understandability and comprehension of the ED by users remains our principal concern. We found it generally difficult to follow the expression of the ED and the Explanatory Memorandum. The expression here defines how the Standard is translated in other languages as well.

‘When the ED is difficult to understand with a reasonable effort how am I to apply it?’

A regular question in the future IAASB may be on how easy the user found the document to follow?

0.1 Syntax>> Short sentences are the basic building block of a text. Write your text in short sentences.

An idea may be expressed in many ways to be understandable. Use plain simple English to convey.

The Board may decide to bring in the language experts to tell you how good is the document. Artificial intelligence may produce text for comparison.

0.1.1 Use direct speech and right tense>> In Q8 we rewrite para 69 ED as an example. We start with the requirement for a practitioner before we state its purpose. We use direct speech and proper tense.

¹ See A18 ED

0.1.2 Example of avoiding ‘shall’: The word ‘shall’ may be avoided. Instead of writing ‘The practitioner shall make inquiries of appropriate parties.....’ write ‘The practitioner makes inquiries of appropriate parties..’

0.1.3 Reaching-out to the users. Putting the requirement before its purpose as in “A212.Obtaining evidence in an unbiased manner may involve obtaining information from multiple sources’.

Is there a better way of saying it?

May be we rewrite it as ‘*Corroborate information from more than a single source for obtaining evidence in an unbiased manner*’.

0.2 Focus on user understanding >> The focus of financial reporting is the intended user. ‘Who is the intended user of this document?’ As a practitioner, we feel deprived of this honour. The general feeling of your users is that the expression in ED is sleep-inducing.

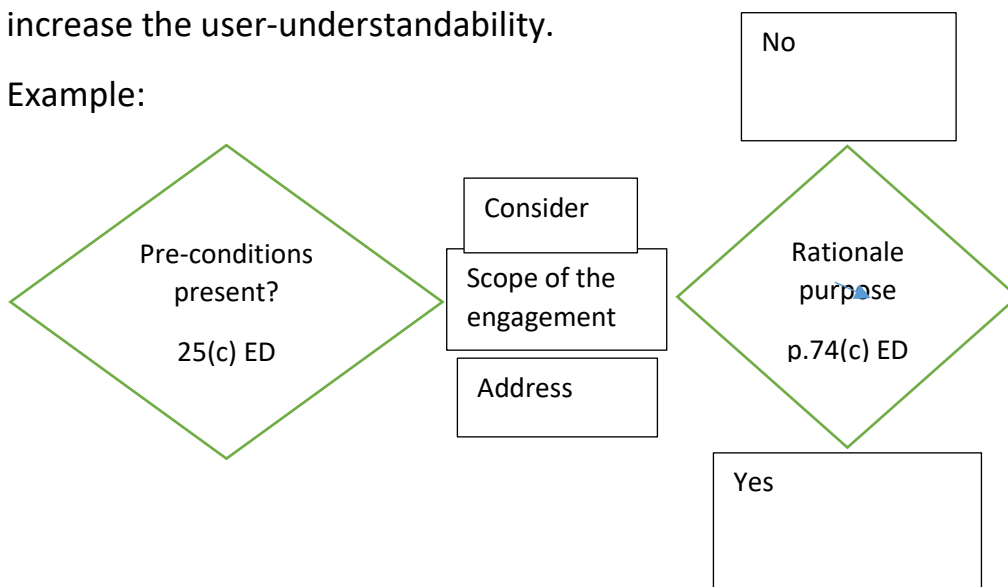
0.3 Use keywords to head important paragraphs>> ED covers many aspects. It’s a long document. Use of numbered paragraphs makes it easy to refer. Make it better! Use key word or key concept in the long para to indicate the sense of the content that follows. Manual paper-based search is also easy for a 196 page document like this one.

Example: A83: ‘Sustainability assurance engagements may be performed on a wide range of sustainability matters that require specialized skills and knowledge beyond those possessed by the engagement leader and other members of the engagement team and for which the work of a practitioner’s expert is used..’

The key word above may be ‘**Practitioner’s expert.**’

0.4 Include Diagrams, flowcharts (as in Appendix 1)>> The logic of so many matters in the ED is quite capable of being depicted in a diagram or a flow-chart. Use of such aids increase the user-understandability.

Example:



0.5 Prepare an end-of-the-document index to gather all the important term and references in a single place.

0.6 Prepare Frequently-Asked-Questions>> Space stating the most important of the 25 questions for intended user. See [Q23](#). In response, state where located in the ED. Help a user find answer quickly.

Example: What if the practitioner is unable to obtain sufficient appropriate evidence or a scope limitation exists? (See para 165).

0.7 Use ***italics*** in the text to highlight specific meaning attached to the term with a definition to enhance the reader understanding of the ED.

Q1. Do you agree that ED-5000, as an overarching standard, can be applied for each of the items described in paragraph 14 of this EM to provide a global baseline for sustainability assurance engagements? If not, please specify the item(s) from paragraph 14 to which your detailed comments, if any, relate (use a heading for each relevant item).

Summary

1.1 We agree that the ED provides a global baseline for sustainability assurance engagements.

1.2 The ED is a comprehensive document covering many aspects from engagement to the reporting.

Q2. Do you agree that the proposals in ED-5000 are responsive to the public interest, considering the qualitative standard-setting characteristics and standard-setting action in the project proposal? If not, why not? [Summary](#)

2.1 Yes.

2.2 Appendix to the Explanatory Memorandum >> Key proposals are set out in the Appendix.

2.3 ED addresses the 'elements' of an engagement>> Develop a standard to address all elements of an engagement – from engagement acceptance to reporting.

2.4 Its specific>> Develop a standard more specific than ISAE 3000 (revised) and ISAE 3410. Follow priority area (PA) = 6

PA 1 Sufficiency of audit evidence. Work effort for limited and reasonable assurance.

PA2 Reporting.

PA3 Scope.

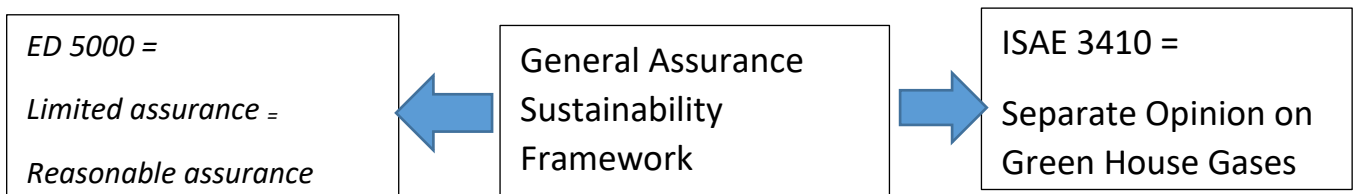
PA4 Evidence.

PA5 Internal controls, entity's system of

PA6 Materiality for narrative and qualitative information.

Q3. *Is the scope and applicability of ED-5000 clear, including when ISAE 3410 should be applied rather than ED-5000? If not, how could the scope be made clearer?* [Summary](#)

3.1 Yes.



3.2 ISAE 3000 (Revised) no more applicable>> The ED says that its subject matter is the limited- and reasonable-assurance engagement. When a separate opinion is required ISAE-3410 will be applicable. The ED repeals ISAE (Revised).

3.3 Attestation or Direct engagement>> The ED deals with the attestation engagements only.

3.4 ED and ISAE-3410>> Sustainability information may include a Green House Gas (GHG) statement. A practitioner may or may not be providing a separate conclusion on the GHG. ISAE 3410 contains additional procedures specific to a GHG if a separate opinion is required.

Q4. *Is ED-5000 sufficiently clear about the concept of “at least as demanding” as the IESBA Code regarding relevant ethical requirements for assurance engagements, and ISQM 1 regarding a firm’s responsibility for its system of quality management? If not, what suggestions do you have for additional application material to make it clearer?*

[Summary](#)

4.1 Simplify Q: ED is sufficiently clear about: 1. the concept of as demanding as IESBA Code on the ethical requirement, 2. ISQM 1 on firm’s responsibility for its system of quality management. Agree?

4.2 Response>> No. Its not possible to hold the practitioners outside a public practice of a professional accountant accountable for the practice of ethics and quality.

4.3 Multiple practitioners>> ‘Sustainability assurance engagements are being conducted currently by practitioners from different professions’. Section 1-C Explanatory Memo.

For non-accountants performing the engagements it will be difficult to stick to both.

Furthermore, how compliance will be checked. Its not an obligation of the member organizations of the IFAC.

4.4 Restrict compliance of ethics and quality to the professional accountants in public practice only. Make them responsible even if an outside firm is doing.

Q5 Do you support the definitions of sustainability information and sustainability matters in ED-5000? If not, what suggestions do you have to make the definitions clearer?

Summary

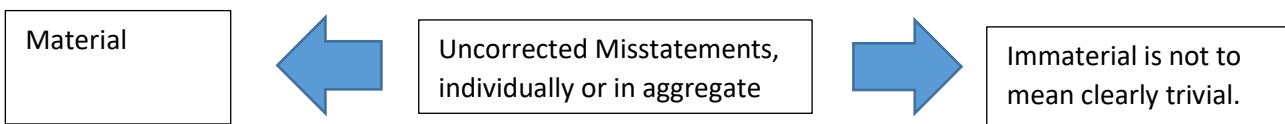
5.1 Yes.

5.2 A better Q>>Specific question on two terms, not extended to all the definitions in para 17 ED.

5.3 Use terms in italics in text to signify specific meaning attached to it. See [0.7](#)

5.4 ‘Material misstatement’ >> The term used 12 times in ED. Its confusing when it says that ‘not trivial’ is not another expression for ‘not material’. A398

Uncorrected misstatements are accumulated during the engagement for the purpose of determining whether, individually or in the aggregate, they are material when forming the practitioner’s conclusion. The practitioner is required to accumulate misstatements identified during the engagement other than those that are clearly trivial. “Clearly trivial” is not another expression for “not material.” Misstatements that are clearly trivial are of a wholly different (smaller) order of magnitude, or of a wholly different nature than those that would be determined to be material, and are misstatements that are clearly inconsequential, whether taken individually or in the aggregate and whether judged by any criteria of size, nature or circumstances. When there is any uncertainty about whether one or more items are clearly trivial, the misstatement is considered not to be clearly trivial.



Q6. Is the relationship between sustainability matters, sustainability information and disclosures clear? If not, what suggestions do you have for making it clearer?

6.1 The relationship between sustainability information and sustainability is clear.

6.2 The relationship between the three is not clear to us.

6.3 The term disclosure is not the same as commonly understood by us professional accountants. This adds to the conclusion.

6.4 Simplify terms>> There has to be a way to avoid too mouthful terms like 'Sustainability information' and 'sustainability matters'?

Q7. Does ED-5000 provide an appropriate basis for performing both limited assurance and reasonable assurance engagements by appropriately addressing and differentiating the work effort between limited and reasonable assurance for relevant elements of the assurance engagement? If not, what do you propose and why? [Summary](#)

7.1 Yes and No. Yes when we are talking about the same client. Limited assurance will take less time than reasonable assurance. No because limited assurance of a client may take more effort than the reasonable assurance at another. Also depends on whether it's a new client or recurring client?

7.2 'It is clear that the incremental procedures would be required for a shift from limited to reasonable.'

7.3 Practitioner's work effort is supposed to be more in reasonable than limited.

7.4 We think that it all depends on the type of client and competence of practitioner than a generalized relationship, assuming the two.

7.5 It may be right for a practitioner to assume that on the same client, the work effort required in a limited assurance is relatively less than in case of a reasonable assurance. However when clients are compared, limited assurance of one client may require more work effort than reasonable assurance on another client.

Q8. Does ED-5000 appropriately address the practitioner's consideration of the entity's "materiality process" to identify topics and aspects of topics to be reported? If not, what approach do you suggest and why? [Summary](#)

8.1 The requirement comes before anything.

Example: Para 69 reads as follows:

To provide an appropriate basis for determining whether the preconditions for an assurance engagement are present (see also paragraph 25), the practitioner shall obtain a preliminary knowledge of the engagement circumstances, including: (Ref: Para. A154-A155) (a) The sustainability information expected to be reported; and (Ref: Para. A156-A157) (b) Whether the scope of the proposed assurance engagement encompasses all or part of the sustainability information in (a). (Ref: Para. A158-A159)

It may be rewritten as follows:

‘The practitioner obtains a preliminary knowledge of the engagement circumstances. This provides an appropriate basis for determining whether the preconditions for an assurance engagement are present. It includes.....’

8.2.1 Obtain a preliminary knowledge to determine whether pre-conditions are present to accept or continue assurance engagement.

8.3 Circular referencing (not cross referencing) in reading of paras 69 and 25. Para 25 directs you to para 70 and para 70 to para 71-74. The link should be double checked for clarity in application.

Q9. Does ED-5000 appropriately address the practitioner’s consideration of the entity’s “materiality process” to identify topics and aspects of topics to be reported? If not, what approach do you suggest and why? [Summary](#)

9.1 Yes.

9.2 Use of the term ‘materiality process’ creates confusion when there may be two other types of ‘materiality’. One is the concept of ‘double materiality’ and the other is simple ‘materiality’ from which ‘performance materiality’ is derived. Materiality is the threshold of significance to user decision making in relation to the potential and identified misstatement considered by the practitioner².

9.3 The Practitioner evaluates the scope of the sustainability information expected to be reported³. The Explanatory Memorandum adds: ‘the extent of preliminary knowledge needed in paragraph 69 of ED-5000 would be limited to what is sufficient for acceptance or continuance of the engagement’. Is this so stated in the ED?

9.4 The question of the topics and the aspects of topic would arise only when there is no reporting framework given in the laws and regulations in a jurisdiction. We remain aware that even in such situation, the question of proper interpretation of law remains.

9.5 The requirement is to specifically consider the scope of the engagement at the preliminary knowledge stage. Evaluate if the engagement exhibits a rational purpose. If not, that would be misleading for the intended users. Example: scope-limitation equivalent in the audit where only part of the sustainability information is expected to be reported.

² Paragraph 91 of ED.

³ paragraph 69(a) of ED-5000

Q10. Does ED-5000 appropriately address the practitioner's evaluation of the suitability and availability of the criteria used by the entity in preparing the sustainability information? If not, what do you propose and why? [Summary](#)

10.1 No.

10.2 The primary responsibility of the Practitioner is to comply the rules and regulations and not to put in place personal determination of suitability. The burden is too much for the practitioner to bear.

10.3 'Over time reporting frameworks are likely to become more comprehensive, more frequently required by law or regulation and as a result more widely accepted', the EM mentions. However, why should this be left to the Practitioner?

Q11. Does ED-5000 appropriately address the notion of "double materiality" in a framework-neutral way, including how this differs from the practitioner's consideration or determination of materiality? If not, what do you propose and why? [Summary](#)

11.1 Yes.

11.2 There may be a better term than 'double-materiality' to convey a simple concept. It may be called 'double-impact' or 'double-knock'. We reserve the term materiality for use of the practitioner. The use of term 'materiality process' is equally inappropriate.

11.3 We understand that the term 'framework-neutral' means: Independent and irrespective of the prevailing laws and regulations. If so, I think we will be chewing more than what we can digest.

11.4 We have mentioned earlier that the Board wants the Practitioner to take more responsibility than is warranted.

11.5 What is 'Double materiality'? It is made up of double-impacts on environment because of an entity. The impact on the entity (referred as 'financial impact') and entity's impact (referred as 'impact materiality'⁴).

(Its interesting to share that the term 'double-materiality' is used only twice in the whole ED whereas ten times in the EM⁵).

11.6 Restrict the use of term materiality to the practitioner only.

Q12. Do you agree with the approach in ED-5000 for the practitioner to consider materiality for qualitative disclosures and determine materiality (including performance materiality) for quantitative disclosures? If not, what do you propose and why?

⁴ See A180 ED

⁵ Explanatory Memorandum is relatively 25% in term of number of pages. ED = 16 pages, EM= 50 pages.

Summary

Response 12. We agree with the approach in the ED to consider materiality for qualitative disclosures and determine materiality for quantitative disclosures.

We do not agree with the requirement of A285 which reads as follows: ‘Performance materiality does not address misstatements that would be material solely due to qualitative factors that affect their significance. However, designing procedures to increase the likelihood of the identification of misstatements that are material solely because of qualitative factors, to the extent it is possible to do so, may also assist the practitioner in addressing aggregation risk.’

We find A285 to be inconsistent with the earlier assertion of the Board that performance materiality cannot be set for the qualitative disclosures. There is no concept of aggregation risk without the performance materiality. There is no concept of performance materiality for the qualitative disclosure⁶.

We are concerned that A285 is asking the practitioner hypothetically to do more. With this, we get into ‘what you think was possible with a hindsight may not have occurred to me’ debate.

This para must be deleted.

Q13. Do you agree with the differentiation in the approach in ED-5000 for obtaining an understanding of the entity’s system of internal control for limited and reasonable assurance engagements? If not, what suggestions do you have for making the differentiation clearer and why? [Summary](#)

13.1 Yes. The approach improves the quality and cost-effectiveness of assurance engagements.

13.2 We agree on different approaches for obtaining an understanding of the entity's system of internal control (SIC) for limited and reasonable assurance engagements.

13.3 The ED recognizes that the level of assurance provided by a limited assurance engagement is lower than that of a reasonable assurance engagement. The extent of the work required to obtain an understanding of the SIC is also lower.

⁶ ‘While acknowledging this point, the IAASB also considered input that it is impracticable for practitioners to determine materiality for sustainability information as a whole given the nature of the disclosures, i.e., qualitative and quantitative disclosures’. Para 66 Explanatory Memorandum.

13.4 The ED proposes that practitioners performing limited assurance engagements obtains a "general understanding" of the SIC, while practitioners performing reasonable assurance engagements should obtain a "detailed understanding" of the SIC.

13.5 A general understanding is sufficient for limited assurance engagements. It allows the practitioner to identify and assess the risks of material misstatement that are relevant to the assurance engagement.

13.6 A detailed understanding is necessary for reasonable assurance engagements because it allows the practitioner to test the controls that are relevant to the assurance engagement and to form an opinion on the fairness of the sustainability information.

13.7 The difference in the approach to obtaining an understanding of the SIC is a reasonable and practical way to ensure that the level of work performed is commensurate with the level of assurance being provided. It also helps to ensure that assurance engagements are conducted in a cost-effective manner.

13.8 It is consistent with the principles of risk-based auditing. Risk-based auditing requires that the level of audit work performed be commensurate with the level of assessed audit risk. The differentiation in the approach to obtaining an understanding of the SIC is consistent with this principle by requiring that the level of work performed be commensurate with the level of assurance being provided.

13.9 It is practical and cost-effective. Obtaining a detailed understanding of the SIC is a time-consuming and expensive process. Obtaining an understanding of the SIC allows practitioners to tailor their work to the scope of the assurance engagement.

13.10 It is consistent with the needs of users of sustainability information. Users of sustainability information are not typically looking for the same level of assurance as users of financial information. The differentiation in the approach to obtaining an understanding of the SIC allows practitioners to provide a level of assurance that is appropriate for the needs of users of sustainability information.

Q14 When the practitioner decides that it is necessary to use the work of a firm other than the practitioner's firm, is ED-5000 clear about when such firm(s) and the individuals from that firm(s) are members of the engagement team, or are "another practitioner" and not members of the engagement team? If not, what suggestions do you have for making this clearer? [Summary](#)

14.1 Yes

14.2 There may be several factors because of which other practitioners or practitioner external expert gets involved in the work. Specialised skills and knowledge beyond those possessed by the engagement leader.

14.3 We agree with the direction, supervision and review as thresholds for someone to be a part of the practitioner engagement team including other practitioner.

14.4 The practitioner external expert is outside the scope of direction, supervision and review. The engagement partner in that case will determine the extent to which practitioner will be involved in such work.

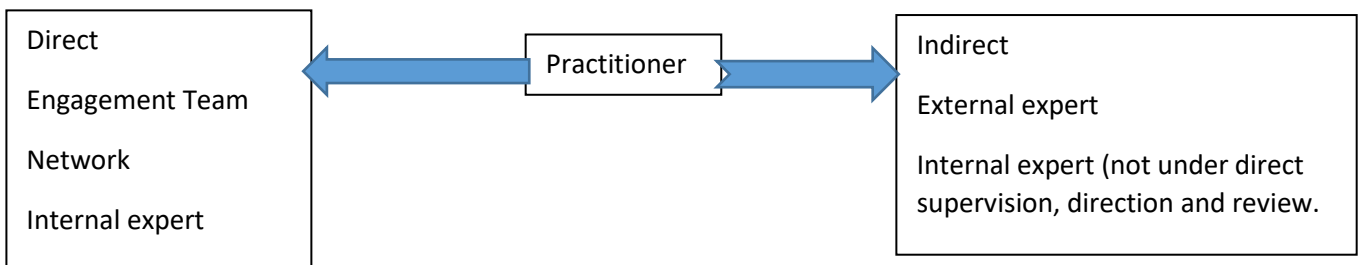
Q15 Are the requirements in ED-5000 for using the work of a practitioner's external expert or another practitioner clear and capable of consistent implementation? If not, how could the requirements be made clearer? [Summary](#)

15.1 Yes.

15.2 A practitioner's external expert is not part of the engagement team.

15.3 An internal expert is, by definition, a member of the engagement team, subject to the same direction, supervision and review requirements as other members of the engagement team.

15.4 If the practitioner expects to be able to be sufficiently and appropriately involved in the work of the external expert, paragraph 49 of ED-5000 specifies the other requirements and conditions that must be met to be able to use the work of that external expert



Q16. Do you agree with the approach to the requirements in ED-5000 related to estimates and forward-looking information? [Summary](#)

16.1 Yes.

16.2 A future event, occurrence or action relating to sustainability matters may be subject to the greater uncertainty.

16.3 The methods, assumptions and data are the main focus.

16.4 we understand that estimation uncertainty, management's judgement, weak evidence relative to historical information are the three features of estimates and forward information.

Q17 Do you support the approach in ED-5000 to require the practitioner to design and perform risk procedures in a limited assurance engagement sufficient to identify disclosures where material misstatements are likely to arise, rather than to identify and assess the risks of material misstatement as is done for a reasonable assurance engagement? [Summary](#)

17.1 Yes.

17.2 Risk assessment is not required for the limited assurance engagement by ED and ISAE 3000 (Revised).

17.3 Risk of material misstatement is required for the material misstatement at the GHG statement level by ISAE 3410.

17.4 The difference in approach in ISAE 3410 and ED may create misunderstanding. Resolution recommended.

Q18 Recognizing that ED-5000 is an overarching standard, do you agree that the principles-based requirements in ED-5000 can be applied for assurance engagements on the sustainability information of groups or in other circumstances when "consolidated" sustainability information is presented by the entity? If not, what do you propose and why? [Summary](#)

18.1 No.

18.2 We find too many variables in the equation. What if there are not fully owned subsidiaries?

18.3 Our first step is to restrict this to stand-alone entities with caveat that its not for the entity as a whole.

Q20. Do you support the high-level requirement in ED-5000 regarding communication with management, those charged with governance and others, with the related application material on matters that may be appropriate to communicate? If not, what do you propose and why? [Summary](#)

20.1 Qualified Yes.

20.2 This matter is important enough to be a part of the reporting. There is no mention of the fact that the significant matters have been communicated to the management.

Q21. Will the requirements in ED-5000 drive assurance reporting that meets the information needs of users? If not, please be specific about any matters that should not be required to be included in the assurance report, or any additional matters that should be included. [Summary](#)

21.1 No. Largely yes.

21.2 The fact that management has been communicated the significant matters that came to the attention of the engagement leader must be mentioned.

21.3 We understand that significant matters are those which are not significant enough for a modified opinion.

21.4 The absence of Key Audit Matters makes it critical that we mention communication of significant matters to the management and resolution from the point of view of intended user.

Q22. Do you agree with the approach in ED-5000 of not addressing the concept of “key audit matters” for a sustainability assurance engagement, and instead having the IAASB consider addressing this in a future ISSA? [Summary](#)

22.1 Yes.

22.2 We wish to make reporting to the point. At this moment, we do not see a need when the matters are yet to develop fully.

Q23. For limited assurance engagements, is the explanation in the Basis for Conclusion section of the assurance report that the scope and nature of work performed is substantially less than for a reasonable assurance engagement sufficiently prominent? [Summary](#)

23.1 No

23.2 There are so many matters in the ED that to say that it is sufficiently prominent is not reasonable. If this matter is important, it should be a part of the ED.

23.3 We recommend that this matter is given its place in the FAQs.

Q24. Are there any public sector considerations that need to be addressed in ED-5000?

[Summary](#)

24.1 No.

24.2 We wish a day when our Government realizes its responsibility in this aspect.

24.3 In developing countries like us those public listed companies in control of Government can take the first step in its implementation.

Q25. Are there any other matters you would like to raise in relation to ED500? [Summary](#)

25.1 Replace para 1 of the Appendix 1 with para 11 of the conforming amendments to International Framework for Assurance Engagements.

Appendix 1 contents are important to be incorporated in the main text or basis of conclusion. Remote placement of Appendix 1 makes it inaccessible for the user.

The term 'disclosures' explained in paras 4 and 5 of Appendix 1; not defined in para 17 of the ED.

25.2 The excessive use of the word 'sustainability' as a prefix with other terms like information, matters, assurance engagements may be avoided by use of symbols.

25.3 Its confusing to use the term engagement leader and practitioner whereas engagement partner in ISQM 1 and 2. The practice of referring to the same position in two more ways is not explained.

ISQM 2: A26 may be rewritten as 'ISAE 3000 (Revised) and ISSA 5000 also establishes requirements for the engagement partner *and engagement leader respectively* in relation to the engagement quality review

25.4 Interesting>> Words and frequencies in the ED unless mentioned otherwise.

Word	Frequency	Remarks
sustainability	1138	Use symbol to denote the word.
sustainability information	250	Used 680 times in the Explanatory Memorandum

shall	250	Avoid using 'shall' with the right kind of sentence structure
may	1007	
sustainability matters	122	
disclosures	251	Term meaning in Appendix 1. Should be defined in para 17.
notion	1	Q11 Explanatory Memo
concept	8	
materiality	82	Used with double- materiality, performance materiality, materiality process, etc.
engagement	1653	
engagement leader	162	
practitioner	1331	
whether	411	

Acknowledgements>> We thank our Institute. Our bond remains strong with the Institute of Chartered Accountants of Pakistan. The ED was assigned the importance it deserves. We encourage the Institute to hold awareness session as well.

We remain humble and conscious of our blemishes. Glory be to the Supreme.

Sincerely

Altat Noor Ali

Chartered Accountants