PREFACE

Segment Reporting has become an important financial reporting issue surrounding the corporate sector globally. With the robust diversification and globalization, it is obvious that consolidated financial statement alone could no longer represent the overall view of financial information precisely and correctly, due to the different growth rate, profitability and risk among the segments of a diversified company. That’s why stakeholders are not fully satisfied by the aggregated financial statement. They like to get certain separate segment information in the form of segment report along with the aggregated report. In India, segment reporting becomes popularized since October, 2000 when the Institute of Chartered Accountant of India (ICAI) has issued AS 17 “Segment Reporting”.

Segment reporting in India got rejuvenated when ICAI has issued number of Ind ASs to replace its old ASs as a part of its convergence project including Ind AS 108 ‘Operating Segments’. So it is the thirst of the time to examine the current segment reporting practices of the Indian listed companies for judging the impact of global convergence of accounting standards on segment reporting practices in India.

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(Satyajit Ghorai)