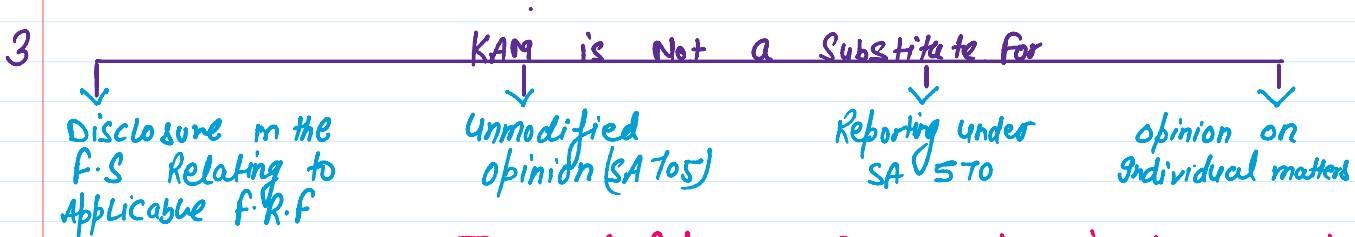


# SA 701 Communicating Key Audit Matters in the Independent Audit Report.

1 KAM → Most Significant matters out of matters Communicated to TCWG.   
 APPLICABLE to → Listed Co. (Mandatory)   
 Auditor Wants to APPLY   
 LAW & REGULATION Req.

2 Purpose of KAM →   
 \* Enhance Communicative value and provide Greater transparency.   
 \* Provide Additional information to Intended users.   
 \* Assist to users for understanding Significant management Judgment.



only A Reference Can be given in KAM section.

4 Determination of KAM   
 → Matters Communicated to TCWG and Consider,   
 \* ROMM as per SA 315   
 \* Significant Judgment & Estimates   
 \* Effect of Significant Event & Transactions.

Auditor → Disclose in Audit Report,   
 Refer Reliance Audit Report as Discussed in Class.   
 CA Kapil Goyal.   
 → Why the matter Consider KAM   
 → How matter addressed in Audit

5 Matter Determined to be KAM But Not Communicated in the Audit Report.

ONLY Two Cases → Law and Regulation Precludes public Disclosure   
 → Auditor Determine adverse Consequences.

Auditor should Document the Rational in His work paper if Not Disclosing KAM in Audit Report.

Communicate with TCWG & Documentation   
 → Why matter is KAM   
 → Why matter Not Considered KAM   
 → If KAM Available but Not

↳ <sup>0</sup>gf KAM Available but Not  
Disclosed → Why.

CHART AVAILABLE ON → TELEGRAM "AUDIT WITH KAPIL"

CHART VIDEO Available on → YOUTUBE → CA KAPIL GOYAL AUDIT DISCUSSION.

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