

NFRA organises one-day stakeholder outreach programme in Hyderabad as part of “Creating Better Financial Reporting Ecosystem” Series

The programme brings together professionals and experts to deliberate on strengthening audit quality, capacity building, and global best practices for Small and Medium Audit Practitioners

NFRA Chairperson emphasises the pivotal role of Accountancy in safeguarding public interest and building trust in financial reporting

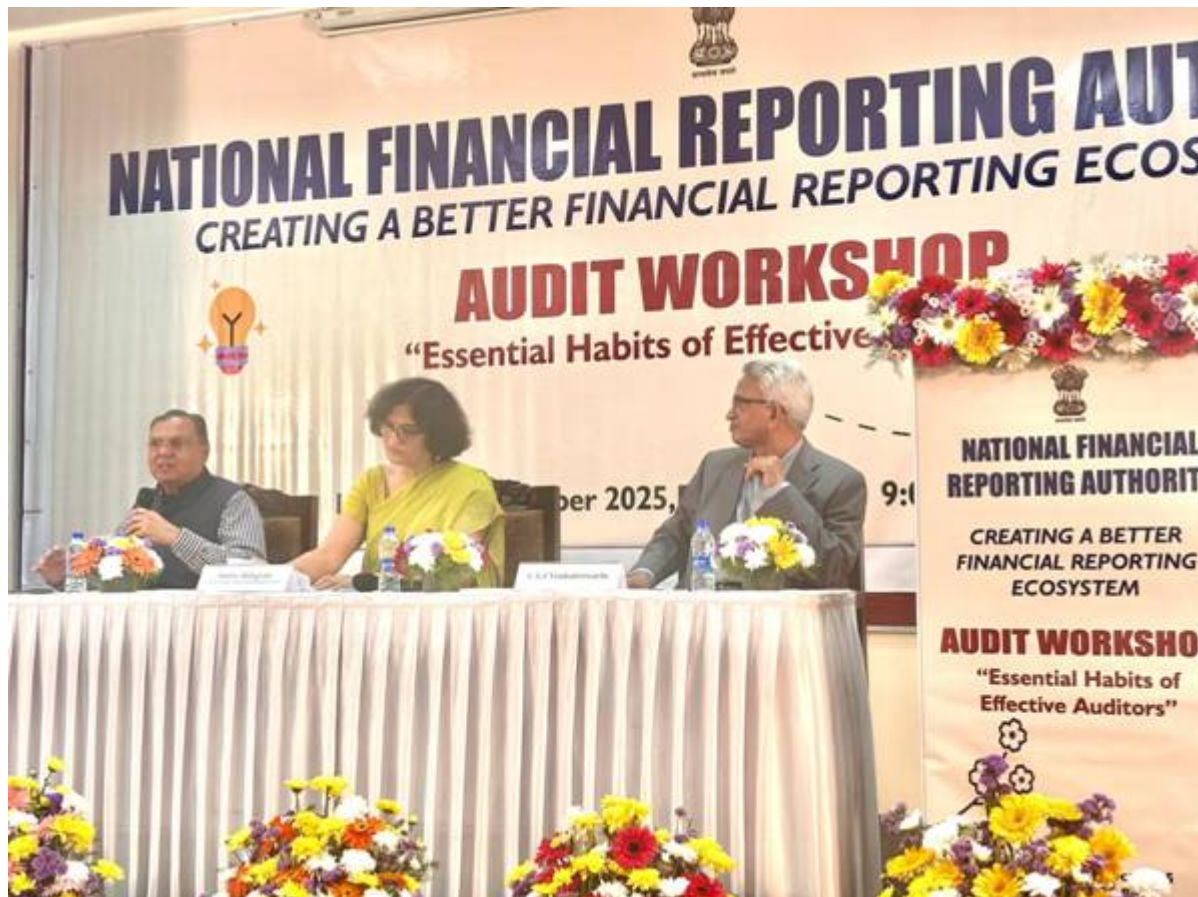
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The National Financial Reporting Authority (NFRA) organised a one-day stakeholder outreach programme and workshop in Hyderabad as part of its Series “Creating Better Financial Reporting Ecosystem”. The programme focused on strengthening audit quality among Small and Medium Audit Practitioners (SMPs). The program brought together professionals from across the region to deliberate on key aspects of audit practice in India’s evolving regulatory landscape.



The workshop was inaugurated by, Chairperson, NFRA, Shri Nitin Gupta. In his Inaugural Address, Shri Gupta emphasised the pivotal role of the accountancy profession in safeguarding public interest and building trust in financial reporting. He highlighted the importance of professional scepticism, independence, and adherence to global best practices in strengthening India's financial ecosystem.

Shri Nitin Gupta underscored that outreach programme with Audit firms, which included technical sessions, was aimed at a sustained effort to engage with the medium and small-sized audit firms towards augmenting capacity and audit quality. Shri Gupta also reinforced NFRA's call for timely NFRA-2 filings by audit firms and participation in NFRA's first Audit Firms Survey 2025, aimed at systemic audit quality improvements.



A Panel Discussion was chaired by Ms. Smita Jhingran, Full Time Member, NFRA, on NFRA's Regulatory Approach: Building Better Audit Professionals, with Prof Sanjay Kallapur, Part Time Member, NFRA and CA J Venkateswarlu, Former CCM, ICAI, as panellists.

Apart from NFRA officers, speakers included eminent professionals such as CA MP Vijaykumar, Member, IFRS Interpretation Committee, CA P.R. Ramesh, Independent Director and CA Mohan Lavi, Partner, K.P. Rao & Co., amongst others. The event saw participation from members of the Hyderabad Chartered Accountants Society and several other professionals.

The technical sessions were designed to provide practical insights for practitioners and included important topics such as Audit Strategy Documentation, Sampling, and Audit Reporting.

Eminent expert speakers in the programme shared their professional experience and insights. They emphasised the profession's need to adapt to technology-driven audits, complex risk environments, and global opportunities.

NFRA reiterated its commitment to working closely with the Audit profession to uphold integrity, transparency, and accountability in financial reporting.

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