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Ind AS Awareness and Perceived Reporting Benefits among Indian Accounting Professionals

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ABSTRACT
The adoption of Indian Accounting Standards represents a major step toward aligning India's financial reporting framework with IFRS. Although regulatory adoption has occurred, effective implementation of Ind AS depends, among other factors, on accounting professionals' knowledge and understanding. This study examines the relationship between Ind AS awareness and perceived reporting benefits among accounting professionals in India. Data were collected by purposive sampling from January to April 2026 from 250 accounting professionals. The measurement instrument was evaluated using Cronbach's alpha, Exploratory Factor Analysis, confirmatory factor analysis and structural equation modelling. The results show that the measurement model shows satisfactory reliability and validity, while the structural model shows an overall acceptable fit. However, the structural path analysis shows no statistically significant relationship between Ind AS awareness and perceived earnings quality, usefulness of financial information, transparency plus comparability, and global relevance. The results indicate that Ind AS awareness alone may not be sufficient to strengthen professionals' perceptions of the reporting benefits associated with Ind AS. The study offers empirical evidence from the Indian context. It gives insights for regulators, professional accounting bodies, educational institutions, and organisations to strengthen Ind AS implementation through continuous vocational training, capacity building, and practical exposure to Ind AS requirements.
Keywords: Indian Accounting Standards, Financial Reporting Quality, Accounting Professionals, Structural Equation Modelling, Awareness, IFRS Convergence, India
JEL Classification: M41, M48, G38

1. INTRODUCTION

Financial reporting provides information that investors, creditors, regulators, and other stakeholders use to assess organisational performance and position. Its usefulness depends on the quality, relevance, transparency, and comparability of reported information.

India has adopted Indian Accounting Standards, which are converged with International Financial Reporting Standards. Formal adoption alone does not establish how professionals perceive reporting outcomes; preparers, analysts, accountants, and auditors must understand and apply the requirements. India's reporting transition is reflected in the Companies (Indian Accounting Standards) Rules and related implementation guidance (MCA, 2015, 2016; ICAI, 2021).

Prior research has examined IFRS and Ind AS in relation to firm-level outcomes, while less attention has been given to accounting professionals' perceptions of multiple reporting benefits. The present study therefore examines the association between Ind AS awareness and perceived earnings quality, usefulness of financial information, transparency plus comparability, and global relevance.

The study concentrates on perceptions rather than objective measures of reporting quality. It addresses whether variation in awareness is statistically associated with these perceived benefits among Indian accounting professionals.

2. LITERATURE REVIEW

2.1 The Ind AS Transition and Its Reporting Implications

The transition to IFRS-converged accounting standards has been associated with improvements in financial reporting, particularly transparency, comparability, disclosure quality, and decision usefulness. Evidence from developed and emerging economies indicates that internationally harmonised standards can reduce reporting incoherencies and strengthen the credibility and usefulness of corporate disclosures (Barth et al., 2008; Daske et al., 2008; Ahmed et al., 2013; Horton et al., 2013). However, the benefits of accounting convergence do not arise from standards alone. Their effectiveness depends on regulatory enforcement, organisational readiness, professional competence, and stakeholder engagement (Brüggemann et al., 2013; Christensen et al., 2015; Leuz & Wysocki, 2022). Accordingly, professional awareness is important because those who prepare, audit, and interpret financial statements must understand and apply reporting requirements appropriately. Restricted

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awareness may create a gap between regulatory standards and perceived reporting quality. In India, Ind AS represents a major step toward convergence with global reporting practices, making professional awareness particularly relevant to assessing its assumed reporting benefits.

2.2 Conceptual Framework

This study examines whether awareness of Ind AS is associated with professionals' perceptions of selected reporting benefits. Ind AS awareness is treated as the principal explanatory construct, while perceived earnings quality, usefulness of financial information, disclosure and comparability, and global relevance constitute the reporting-benefit dimensions. The framework is grounded in literature on accounting-standard awareness, financial disclosure practices, and the recognised benefits of Ind AS and IFRS.

2.3 Ind AS Awareness and Perceived Reporting Benefits

Earnings quality reflects the extent to which reported earnings represent fundamental economic performance. IFRS-related research has associated accounting standards with reporting quality in some settings (Barth et al., 2008; Ahmed et al., 2013). Because application requires understanding recognition, measurement, disclosure, and judgement, awareness may be linked to perceptions of earnings quality (Howieson, 2003; Jackling & De Lange, 2009).

Usefulness concerns the extent to which financial information supports users' decisions. Research has linked IFRS adoption with information usefulness and comparability (Barth et al., 2008; Horton et al., 2013; Yip & Young, 2012). The present study tests whether awareness is associated with professionals' perceived usefulness of information prepared under Ind AS.

Disclosure and comparability facilitate interpretation of financial statements across firms and periods. IFRS-related evidence reports improvements in these attributes in some settings, while implementation conditions and professional interpretation may affect outcomes (Yip & Young, 2012; Horton et al., 2013; Christensen et al., 2015). The present study therefore examines their association with Ind AS awareness.

Global relevance reflects the intended international comparability and understandability of Indian financial reporting under IFRS-converged standards. Prior research connects accounting convergence with international comparability and information environments (Ball, 2006; Daske et al., 2008; Horton et al., 2013). The present study tests whether awareness is associated with perceived global relevance. Related evidence also considers international investment and convergence effects (Covrig et al., 2007; Hail et al., 2010).

2.4 Research Gap and Objective

Although substantial literature examines IFRS and Ind AS in relation to earnings management, disclosure, transparency, comparability, value relevance, and other firm-level outcomes, comparatively less attention has been given to the perceptions of accounting professionals directly involved in preparing, interpreting, and applying accounting standards. Existing studies also tend to examine individual reporting attributes separately, with limited empirical attention to the association between accounting-standard awareness and multiple perceived reporting benefits simultaneously. In particular, empirical evidence on the relationship between Ind AS awareness and perceived reporting benefits among Indian accounting professionals remains limited.

Against this background, the present study considers the relationship between Ind AS awareness and perceived reporting benefits among Indian accounting professionals. Specifically, it examines the association of Ind AS awareness with perceptions of earnings quality, usefulness of financial information, transparency plus comparability, and global relevance.

2.8 Hypotheses

H1: Ind AS awareness is significantly and positively associated with perceived earnings quality.
H_2: Ind AS awareness is significantly and positively associated with perceived usefulness of financial information.
H_3: Ind AS awareness is significantly and positively associated with perceived transparency plus comparability.
H_4: Ind AS awareness is significantly and positively associated with perceived global relevance.

3. RESEARCH METHODOLOGY

3.1 Research Design and Procedure

A quantitative research design was used to examine the relationship between Ind AS awareness and perceived reporting. The research followed four stages. First, the researchers conducted an extensive literature review to identify key constructs and develop the measurement instrument. Second, the researchers developed a detailed questionnaire and validated it through expert evaluation and pilot testing. Third, primary data were collected from accounting and finance professionals with knowledge of Ind AS. Finally, the researchers analysed the responses using appropriate statistical techniques to assess the measurement instrument's reliability and validity and to examine the hypothesised relationships among the study's constructs.

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3.2 Sample Selection and Sampling Technique

The target population comprised accounting and finance professionals with knowledge and experience in Indian Accounting Standards and financial reporting procedures. Respondents included chartered accountants, financial analysts, accounts managers, and professional accountants pertinent to the study's objectives because they were involved in accounting, financial reporting, financial analysis, or related professional activities.

The study used purposive sampling to identify respondents who met the eligibility criteria and had relevant knowledge of Ind AS. This approach was considered appropriate because the study required respondents sufficiently familiar with Ind AS to provide informed perceptions of its reporting benefits.

The researcher shared the questionnaire link via email and WhatsApp groups within the professional networks of 350 chartered accountants and other accounting and financial professionals. The researcher received and retained 250 complete, usable responses for the final analysis, yielding a response rate of 71.43%.

3.3 Questionnaire Development and Content Validity

The researcher developed the questionnaire items measuring Awareness, Earnings Quality, Usefulness, Lucidity and Comparability, and Global Relevance after an extensive review of the literature on Ind AS, IFRS convergence, financial reporting quality, and accounting professionals' perceptions. Because the items were researcher-developed rather than adopted from a single established scale, the researcher assessed content validity through expert evaluation. Fifteen professionals with relevant expertise in accounting and financial reporting evaluated the clarity, relevance, and simplicity of each item using the Content Validity Index. Tables 2 and 3 present the item-level and scale-level CVI results. Based on expert feedback, the authors refined the questionnaire before pilot testing.

A pilot study of 20 Chartered Accountants assessed clarity, comprehensibility, and suitability. The authors made only minor linguistic and wording refinements, without altering the number, meaning, or underlying concepts of the items. Pilot responses were used solely for instrument evaluation and were excluded from the final dataset. We used Cronbach's alpha to assess internal consistency before final administration. The study measures professionals' perceptions of the reporting benefits associated with Ind AS, specifically perceived earnings quality, usefulness of financial information, transparency plus comparability, and global relevance, rather than objective financial reporting quality.

3.4 Content Validity

Content validity was established through expert evaluation of the 15 questionnaire items. Fifteen professionals with relevant expertise in accounting and financial reporting assessed each item for clarity, relevance, and simplicity. The Item-level Content Validity Index was calculated for each item, and the Scale-level Content Validity Index was computed for each dimension using the average method. Tables 2 and 3 present the item-level and scale-level content validity results, respectively. The CVI values provided evidence of satisfactory content validity and supported refining the questionnaire before pilot testing.

3.5 Respondent Profile

Table 1 presents the demographic profile of the 250 professionals in the final analytical sample. The gender distribution was nearly balanced, with females accounting for 51.2% and males for 48.8%. Regarding age, 27.2% of respondents were between 20 and 30 years, 25.6% between 30 and 40 years, 24.0% between 40 and 50 years, and 23.2% were above 50 years. Postgraduates constituted the largest educational group at 31.2%, followed by CAs at 24.8%, undergraduates at 24.0%, and respondents with professional certifications at 20.0%. In terms of professional role, accountants represented 32.8% of the sample, followed by accounts managers (24.0%), financial analysts (23.2%), and CAs (20.0%). Regarding professional experience, 24.0% had less than 5 years, 28.8% had 5–10 years, 25.6% had 10–20 years, and 21.6% had more than 20 years of experience.

Table 1: Demographic Profile

Variables	Measures	Frequency	%	Variables	Measures	Frequency	%
Gender	Male	122	48.8	Experience	Below 5 years	60	24
	Female	128	51.2		5 to10years	72	28.8
	Total	**250**	**100**		10 to20years	64	25.6
Age	20-30 years	68	27.2		Above 20 years	54	21.6
	30-40 years	64	25.6		**Total**	**250**	**100**
	40-50 years	60	24.0				

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	Above50 years	58	23.2	Profession	C A	50	20.0
	Total	**250**	**100**		Financial Analysts	58	23.2
Educational Qualification	Chartered Accountant	62	24.8	Professional	Accounts Manager	60	24.0
	Postgraduate	78	31.2		Accountant	82	32.8
	Professional Certification	50	20.0				
	Undergraduate	60	24.0				
	Total	**250**	**100**		**Total**	**250**	**100**

3.5 Data Collection

The data were collected through an online questionnaire administered using Google Forms. The questionnaire link was circulated to 350 chartered accountants and other accounting and financial professionals through professional networks via email and WhatsApp groups. The study received 250 complete, usable responses for final analysis, resulting in a response rate of 71.43%. The questionnaire was circulated through professional networks to reach respondents with relevant knowledge and familiarity with accounting and financial disclosure practices.

3.6 Pilot Study

A pilot study was conducted with 20 chartered accountants before the main data collection. The pilot study aimed to assess the questionnaire's clarity, comprehensibility, and overall suitability, and to identify whether any modifications were needed before final administration. We selected the pilot participants because of their professional familiarity with accounting standards and financial reporting.

Feedback from the pilot study did not indicate the need for any major or substantive changes to the questionnaire. We made only minor linguistic and wording refinements, where necessary, to improve the comprehensibility and legibility of certain items. These refinements did not alter the number of items, the underlying constructs, or the intended sense of the statements. Thus, the final questionnaire retained the same substantive instrument structure as the one evaluated during the pilot study.

The pilot responses were used solely to evaluate and refine the questionnaire and were not included in the final analytical dataset. Pilot respondents did not form part of the final analytical sample, and their responses were not combined with those obtained during the final administration. The final analysis used only responses collected during the main study and the final version of the questionnaire.

3.7 Framework of Analysis

We assessed internal consistency using Cronbach's alpha. Because the scale was researcher-developed, we conducted a common-factor EFA using Principal Axis Factoring with Oblimin rotation, and used parallel analysis for factor retention. We then used CFA to assess the five-factor measurement model. Because EFA and CFA used the same 250 respondents, the CFA provides within-sample confirmation rather than independent cross-validation. SEM with maximum-likelihood estimation tested the four structural paths. The analysis considered model fit, reliability, convergent validity, discriminant validity, confidence intervals, and power.

4. DATA ANALYSIS AND RESULTS

Table 1: Demographics of Working Professionals

Variables	**Measures**	**Frequency**	**Percentage**	**Variables**	**Measures**	**Frequency**	**Percentage**
Currently using Ind AS	Yes	122	48.8	Experience	Below 5 years	60	24.0
	NO	128	51.2		5–10 years	72	28.8
	Total	250	100.0		10–20 years	64	25.6

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Age	20–30 years	68	27.2		Above 20 years	54	21.6
	30–40 years	64	25.6		Total	250	100.0
	40–50 years	60	24.0	Employer / Organisation	Chartered Accountant	50	20.0
	Above 50 years	58	23.2		Self-Employed	58	23.2
	Total	250	100.0		Big Four	60	24.0
Educational Qualification	Chartered Accountant	62	24.8		Corporate organisations	82	32.8
	Postgraduate	78	31.2		Total	250	100.0
	Professional Certification	50	20.0	Industry / Sector	Manufacturing	122	48.8
	Undergraduate	60	24.0		IT	78	31.2
	Total	250	100.0		Banking and Financial Services	50	20.0
					Total	250	100.0

Source: Primary Data

Table 2 presents the characteristics of the 250 respondents. Regarding current Ind AS use, 48.8% reported using Ind AS, while 51.2% did not. Professional experience was distributed as follows: 28.8% had 5–10 years, 25.6% had 10–20 years, 24.0% had less than 5 years, and 21.6% had more than 20 years. Respondents aged 20–30 years constituted 27.2%, followed by 30–40 years (25.6%), 40–50 years (24.0%), and above 50 years (23.2%). Corporate organisations accounted for 32.8%, Big Four firms for 24.0%, self-employed for 23.2%, and Chartered Accountants for 20.0%. Educational and industry profiles also varied, indicating varied professional perspectives pertinent to the study.

Table 2: Item-Level Content Validity Index of the Preliminary Questionnaire

Construct	**I-CVI Clarity**	**I-CVI Relevance**	**I-CVI Simplified**
AWA1	1	0.83	0.83
AWA2	1	1	1
AWA3	1	1	1
EQ1	1.000	1	1
EQ2	0.83	0.83	0.83
EQ3	0.83	0.83	0.83
USE1	0.670	1	1
USE2	0.83	0.83	0.83
USE3	1	1	1
TRC1	0.83	0.83	0.83
TRC2	0.87	0.89	0.89
TRC3	1	1	1
GR1	1	1	1
GR2	1	1	1
GR3	1	0.83	0.83

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15 experts evaluated the 15-item instrument. I-CVI values ranged from 0.670 to 1.000 for clarity as well as from 0.830 to 1.000 for relevance and simplicity. USE1 had the lowest clarity I-CVI and was refined before pilot testing. S-CVI/Ave values were 0.913 for clarity as well as 0.925 for both relevance and simplicity.

Table 3: Scale-Level Content Validity Index

Content Validity Measure	Value
Number of Items	15
Number of Experts	15
S-CVI/Ave – Clarity	0.913
S-CVI/Ave – Relevance	0.925
S-CVI/Ave – Simplicity	0.925
S-CVI/UA – Clarity	0.533
S-CVI/UA – Relevance	0.533
S-CVI/UA – Simplicity	0.533
Minimum I-CVI	0.670
Maximum I-CVI	1.000

Table 3 presents the scale-level content validity results based on evaluations by 15 experts. The S-CVI/Ave values of 0.913 for clarity, 0.925 for relevance, and 0.925 for simplicity show strong overall agreement among experts on the questionnaire items' content quality. The S-CVI/UA value of 0.533 for each dimension indicates that 53.3% of the items achieved universal agreement among the experts. The I-CVI values ranged from 0.670 to 1.000. Overall, the results deliver evidence of satisfactory content validity and support improving the questionnaire before pilot testing.

Table 4: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
AWA	250	1.67	5.00	3.3160	.57087
EARNQ	250	2.00	4.67	3.4040	.55237
USE	250	1.67	4.67	3.2427	.53753
TRC	250	2.33	5.00	3.4560	.52435
GR	250	1.33	5.00	3.3440	.56986
Valid N (listwise)	250				

The mean scores for all five constructs exceed the midpoint of the five-point Likert scale (3.00), indicating moderately positive perceptions among respondents. Transparency & Comparability recorded the highest mean (M = 3.456, SD = 0.524), followed by Earnings Quality (M = 3.404, SD = 0.552) and Global Relevance (M =

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3.344, SD = 0.570). Awareness recorded a mean of 3.316 (SD = 0.571), while Usefulness had the lowest mean (M = 3.243, SD = 0.538). The relatively similar standard deviations indicate moderate variation in respondents' perceptions across the constructs.

4.2 Reliability Analysis

Cronbach's alpha was used to evaluate the internal consistency of all constructs. Each construct returned alpha values above the accepted benchmark of 0.70, confirming that the measurement scales demonstrated adequate reliability.

Table 5: Reliability Statistics

Construct	Items	Cronbach's Alpha	Interpretation
Awareness	3	0.834	Good Reliability
Earnings Quality	3	0.815	Good Reliability
Usefulness	3	0.797	Acceptable
Transparency & Comparability	3	0.800	Good Reliability
Global Relevance	3	0.817	Good Reliability

In Table 3, Cronbach's alpha coefficients ranged from 0.797 to 0.834. All values exceeded the commonly accepted threshold of 0.70, indicating satisfactory internal consistency. The Awareness construct recorded the highest reliability coefficient (α = 0.834), followed by Global Relevance (α = 0.817), Earnings Quality (α = 0.815), Transparency & Comparability (α = 0.800), and Usefulness (α = 0.797). These results show that the items within each construct demonstrate adequate internal consistency and are suitable for further analysis. Accordingly, all 15 measurement items were retained for the subsequent EFA, CFA, and SEM analyses.

4.3 Exploratory Factor Analysis

EFA was conducted to examine the underlying latent structure of the measurement items and to assess whether the items grouped coherently according to the proposed constructs. As the measurement scale was researcher-developed, a common-factor approach using PAF was employed. Parallel Analysis found the appropriate number of factors, and Oblimin rotation was applied to facilitate interpretation of the factor structure.

Table 6: KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.700
Bartlett's Test of Sphericity	Approx. Chi-Square	1361.520
	df	105
	Sig.	<.001

Sampling adequacy was assessed using the KMO statistic and Bartlett's Test of Sphericity. The KMO value was 0.700, meeting the minimum threshold to indicate sample adequacy. It implies that the dataset is sufficiently correlated and appropriate for latent factor structures. In addition, Bartlett's Test of Sphericity was significant (χ^2 = 1361.520, df = 105, $p < 0.001$), indicating that the correlation matrix differed significantly from an identity matrix. This indicates the variables are strongly associated and suitable candidates for factor extraction.

4.2.2 Parallel Analysis for Factor Retention

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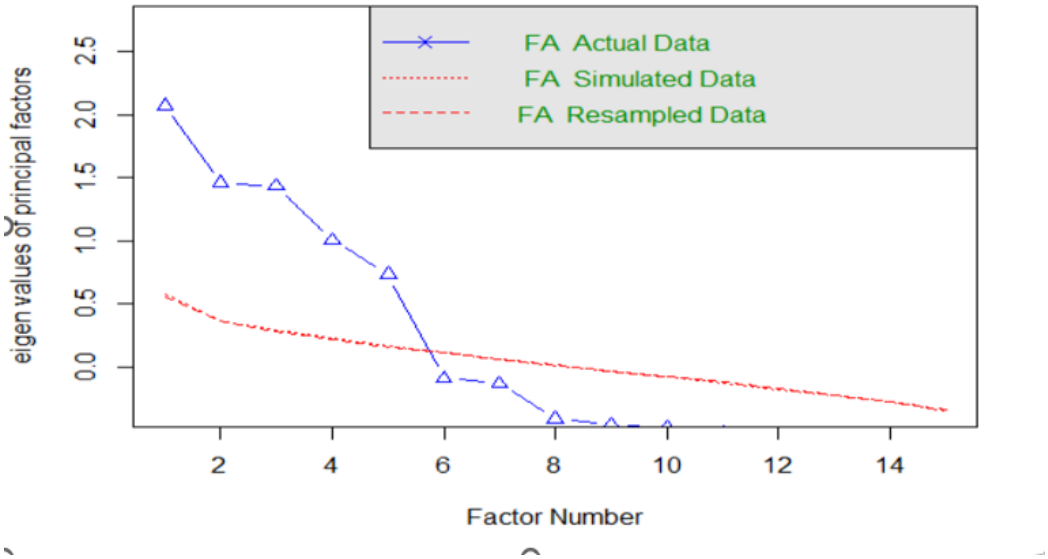

Parallel analysis supported retention of five factors because the first five observed eigenvalues exceeded the corresponding simulated eigenvalues. Parallel analysis follows the procedure introduced by Horn (1965).

4.2.3 Exploratory Factor Analysis Results

A common-factor Exploratory Factor Analysis was carried out using Principal Axis Factoring as the extraction method. Based on the Parallel Analysis results, five factors were retained for further analysis. Oblimin rotation was applied to the factor solution to allow for possible correlations among the underlying constructs. The results showed a clear five-factor structure comprising Awareness, Global Relevance, Earnings Quality, Transparency & Comparability, and Usefulness. The factor loadings and communalities are presented in Table 6.

Table 6: Results of Exploratory Factor Analysis Using Principal Axis Factoring

Item	Awareness	Global Relevance	Earnings Quality	Transparency and Comparability	Usefulness	Communality (h^2)
AWA1	0.80	–	–	–	–	0.63
AWA2	0.86	–	–	–	–	0.76
AWA3	0.72	–	–	–	–	0.53
GR1	–	0.78	–	–	–	0.61
GR2	–	0.76	–	–	–	0.60
GR3	–	0.78	–	–	–	0.60
EQ1	–	–	0.75	–	–	0.59
EQ2	–	–	0.78	–	–	0.61
EQ3	–	–	0.78	–	–	0.61
TRC1	–	–	–	0.72	–	0.52

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TRC2	–	–	–	0.77	–	0.64
TRC3	–	–	–	0.79	–	0.60
USE1	–	–	–	–	0.74	0.58
USE2	–	–	–	–	0.72	0.55
USE3	–	–	–	–	0.80	0.61

The results show that all fifteen items demonstrated satisfactory primary factor loadings ranging from 0.72 to 0.86. The communalities ranged from 0.52 to 0.76, indicating that the retained factor solution explained an adequate proportion of each item's variance.

Table 7: Variance Explained by the Five-Factor Solution

Factor	SS Loadings	Proportion of Variance	Cumulative Variance
Awareness	1.92	0.13	0.13
Global Relevance	1.82	0.12	0.25
Earnings Quality	1.82	0.12	0.37
Transparency and Comparability	1.74	0.12	0.49
Usefulness	1.74	0.12	0.60

The five-factor solution accounted for approximately 60% of the total variance. The overall fit of the five-factor solution was satisfactory, with RMSR = 0.02, TLI = 0.988, and RMSEA = 0.023 (90% CI: 0.000–0.051). Factor correlations ranged from −0.20 to 0.21, indicating that the extracted factors were relatively distinct. Therefore, the common-factor EFA results supported the proposed five-factor structure of the researcher-developed measurement scale. All items were retained for subsequent analysis.

4.4 Common Method Bias

Common Method Bias: Harman's single-factor test assessed the potential presence of common method bias. The results indicated that the first unrotated factor accounted for 18.207% of the total variance, well below the commonly used 50% threshold. This suggests that common method bias is unlikely to threaten the validity of the study findings seriously.

Table 8: Harman's Single-Factor Test

Test	**Result**	**Criterion**	**Conclusion**
Harman's single-factor test	18.207%	< 50%	Common method bias is unlikely to be a serious concern

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Table 9: Full-Collinearity VIF Results for Common Method Bias Assessment

Dependent construct	VIF range
EQ	1.007–1.014
AWA	1.024–1.084
USE	1.009–1.041
TRC	1.006–1.051
GR	1.006–1.068

Harman's single-factor test was initially used as a preliminary assessment of common method bias, with the first unrotated factor accounting for 18.207% of the total variance. Because Harman's test alone cannot conclusively rule out common method bias, we also conducted a full-collinearity assessment using variance inflation factor values. The VIF values obtained for the constructs ranged from 1.0058 to 1.0842, with the highest value being 1.0842. These low VIF values indicate that substantial collinearity was not evident among the investigated constructs. Taken together, the Harman's single-factor assessment and the full-collinearity VIF results do not indicate that common method variance materially affected the study findings.

4.5 Confirmatory Factor Analysis

The measurement model was subsequently assessed using CFA. The five-factor structure identified through the EFA was examined to evaluate the adequacy of the proposed measurement model. The assessment included standardised factor loadings, goodness-of-fit indices, construct reliability, convergent validity, and discriminant validity. Because the EFA and CFA used the same study sample, interpret the CFA results as an assessment of the measurement model within the available sample rather than as an independent cross-validation of the factor structure.

Table 10: Standardised Factor Loadings

Construct	Item	Loading
Awareness	AWA1	0.786
Awareness	AWA2	0.878
Awareness	AWA3	0.712
Earnings Quality	EQ1	0.757
Earnings Quality	EQ2	0.788
Earnings Quality	EQ3	0.768
Usefulness	USE1	0.781
Usefulness	USE2	0.727
Usefulness	USE3	0.752
Transparency	TRC1	0.725

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Transparency	TRC2	0.804
Transparency	TRC3	0.738
Global Relevance	GR1	0.774
Global Relevance	GR2	0.783
Global Relevance	GR3	0.766

Table 8, all standardised factor loadings exceeded the recommended threshold of 0.70, ranging from 0.712 to 0.878. These results show satisfactory indicator reliability and demonstrate that all measured variables adequately represent their respective latent constructs.

4.6 Model Fit Assessment

Table 11: Measurement Model Fit Indices

Fit Index	CFA Result
χ^2/df	1.148
GFI	0.953
AGFI	0.930
NFI	0.934
IFI	0.991
TLI	0.988
CFI	0.991
RMSEA	0.024

The results presented in Table 11indicate that the five-factor measurement model demonstrated an excellent fit to the data. The χ^2/df value of 1.148 was within the acceptable range. The incremental fit indices, including NFI (0.934), IFI (0.991), TLI (0.988), and CFI (0.991), indicated a satisfactory to excellent fit. In addition, the absolute fit indices, GFI (0.953) and AGFI (0.930), exceeded acceptable levels. The RMSEA value of 0.024 further indicated a close fit of the measurement model to the collected data. Overall, the CFA results support the adequacy of the proposed five-factor measurement model within the study sample.

4.7 Reliability and Convergent Validity

Table12: Reliability and Convergent Validity

Construct	CR	AVE
Awareness	0.836	0.632
Earnings Quality	0.815	0.595
Usefulness	0.798	0.568
Transparency	0.800	0.572
Global Relevance	0.818	0.600

To assess construct reliability and convergent validity, we used composite reliability and average variance extracted. The CR values ranged from 0.799 to 0.836, above the recommended threshold of 0.70. The AVE values ranged from 0.570 to 0.632, above the recommended cut-off of 0.50. Results show that all five constructs have adequate internal consistency and convergent validity.

4.8 Discriminant Validity

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Table 13: Discriminant Validity – Fornell–Larcker Criterion

Construct	AWA	EQ	USE	TRC	GR
AWA	0.795	−0.010	0.015	0.101	−0.091
EQ	−0.010	0.771	0.228	−0.228	−0.132
USE	0.015	0.228	0.755	0.022	0.108
TRC	0.101	−0.228	0.022	0.756	0.035
GR	−0.091	−0.132	0.108	0.035	0.774

Table 10 presents the assessment of discriminant validity using the Fornell–Larcker criterion. The square roots of AVE for Awareness (0.795), Earnings Quality (0.771), Usefulness (0.755), Transparency & Comparability (0.756), and Global Relevance (0.774) exceed their respective inter-construct correlations. The highest absolute correlation among the constructs is 0.228, which remains substantially lower than the corresponding square roots of AVE. Therefore, the Fornell–Larcker criterion is satisfied, indicating adequate discriminant validity among the five constructs.

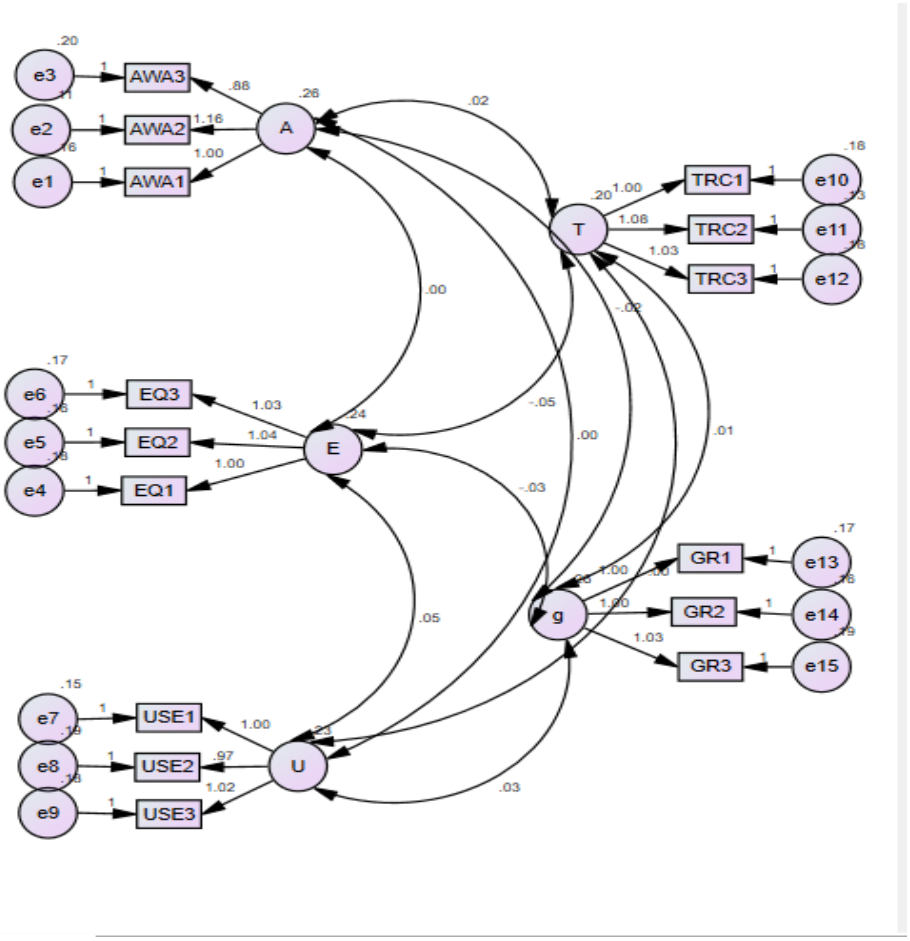

Figure 1: Confirmatory Factor Analysis model.

4.9 Structural Equation Modelling

SEM simultaneously uses multiple regression procedures to account for interrelations among constructs. This procedure allows assessment of more than one predictor variable in relation to a single outcome variable. It also shows how much a set of independent constructs as a whole can explain meaningful variation in a dependent variable. The structural model tests the effect of Ind AS Awareness on different dimensions of financial reporting quality perception such as EQ, USE, TRC, and GR.

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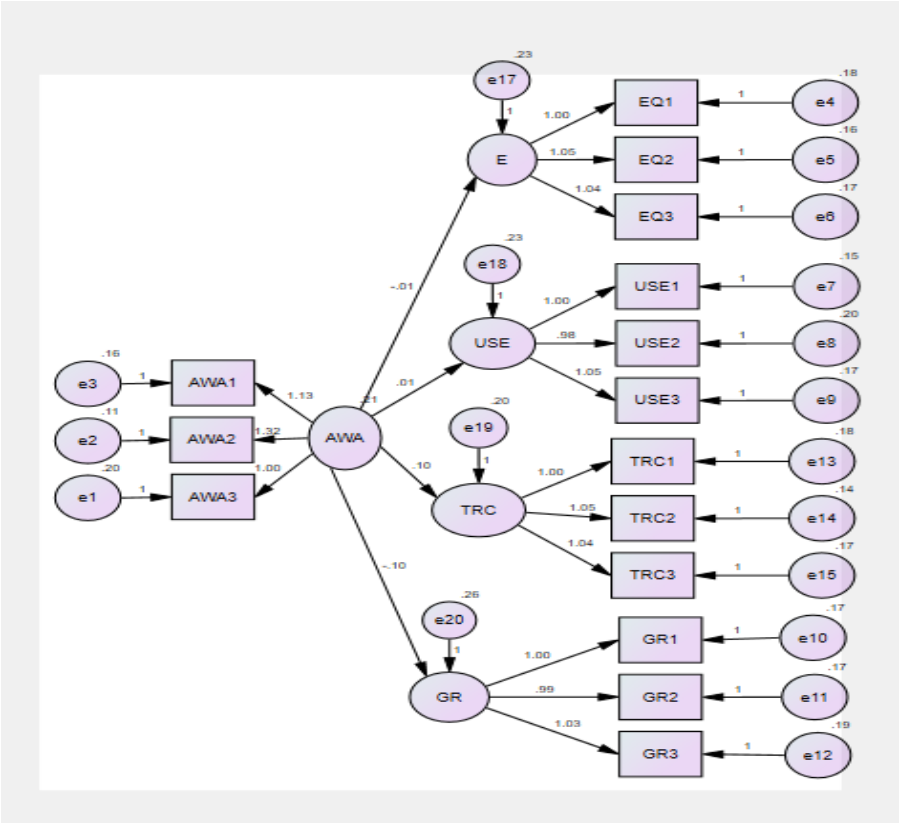

Figure 2: SEM Model

SEM was performed using **IBM SPSS AMOS.** We estimated the model using maximum likelihood estimation. We specified the structural model to test the effect of Ind AS Awareness on EQ, USE, TRC, and GR. We evaluated the hypothesised relationships by examining standardised regression weights, critical ratios and p-values. We evaluated model adequacy using several goodness-of-fit indices: $\chi 2$/df, GFI, AGFI, NFI, IFI, TLI, CFI, RMR, and RMSEA.

Table 14: SEM Model Fit Indices

Fit Index	CFA Result
χ^2/df	1.342
GFI	0.944
AGFI	0.921
NFI	0.917
IFI	0.978
TLI	0.972
CFI	0.977
RMR	0.029
RMSEA	0.037
PCLOSE	0.895

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The collected data fit the structural equation model well. The chi-square-to-degrees-of-freedom ratio ($\chi 2/df$) was 1.342, indicating an acceptable model fit. The GFI (0.944), AGFI (0.921), NFI (0.917), IFI (0.978), TLI (0.972), and CFI (0.977) exceeded generally accepted thresholds. The RMR value of 0.029 indicated a low level of residual error, and the RMSEA value of 0.037 indicated a close model fit. The PCLOSE value of 0.895 also supported the model's close fit. Overall, the structural model demonstrated satisfactory goodness of fit and was considered appropriate for testing the hypothesised structural associations.

Table15: Structural Path Results

Hypothesis	Structural Path	β	C.R.	p-value	CI	Decision
H_1	Ind AS Awareness → Earnings Quality	-0.010	-0.135	0.893	-0.147 to 0.133	Not significant
H_2	Ind AS Awareness → Usefulness	0.010	0.137	0.891	-0.132 to 0.184	Not significant
H_3	Ind AS Awareness → Transparency & Comparability	0.097	1.268	0.205	-0.035 to 0.234	Not significant
H_4	Ind AS Awareness → Global Relevance	-0.090	-1.188	0.235	-0.250 to 0.058	Not significant

Ind AS awareness was not significantly associated with any of the four perceived reporting benefits. For earnings quality, $\beta = -0.010$, $p = 0.893$, 95% CI [−0.147, 0.133]; for usefulness, $\beta = 0.010$, $p = 0.891$, 95% CI [−0.132, 0.184]; for transparency plus comparability, $\beta = 0.097$, $p = 0.205$, 95% CI [−0.035, 0.234]; and for global relevance, $\beta = -0.090$, $p = 0.235$, 95% CI [−0.250, 0.058]. Thus, H1–H4 were not supported. These results show non-significant associations within the sample and model; they do not establish that awareness is insufficient or that awareness has no effect in other populations or settings.
A sensitivity power analysis for $n = 250$, one predictor, and $\alpha = 0.05$ indicated 80% power to detect approximately $f^2 = 0.0316$, corresponding to about 3.07% explained variance. The null findings should therefore be interpreted within the study's detectable effect range.

5. DISCUSSION

The findings show no significant association between Ind AS awareness and professionals' perceptions of EQ, USE of financial information, transparency plus comparability, or GR. The findings, therefore, do not provide statistically significant evidence that changes in Ind AS knowledge were associated with variations in the perceived reporting benefits examined in the present study.
These results differ from earlier studies that reported improvements in financial reporting quality after adopting IFRS-based accounting standards. For example, Barth et al. (2008), Daske et al. (2008), and Ahmed et al. (2013) examined organisational and market-related outcomes associated with IFRS adoption. However, the present study differs from these studies in its research focus and measurement approach, as it examines accounting professionals' perceptions of reporting benefits rather than objective organisational or market-based measures of financial reporting quality. Future comparative research may therefore examine differences in research context, respondent characteristics, organisational settings, measurement approaches, and the stage of Ind AS implementation rather than treating them as explanations established by the present study.
Ind AS has become a mandatory reporting framework in India, and participation in the present study was restricted to accounting professionals who are familiar with it. This sampling approach may have resulted in relatively limited variation in awareness levels, reducing the study's ability to detect relationships between awareness and perceived reporting benefits. This potential restriction of range should therefore be considered when interpreting the non-significant structural associations.
Nevertheless, the present study adds to the literature by empirically investigating the relationship between Ind AS awareness and multiple dimensions of perceived reporting benefits among accounting professionals in India. The data show that, within the present sample and structural model, Ind AS awareness was not a statistically significant predictor of perceived earnings quality, usefulness of financial information, transparency plus comparability, or global relevance. Subsequent research may examine additional factors, including professional experience,

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competence, training, implementation experience, organisational support, and the regulatory environment, to develop and test a wider model of the factors associated with perceived reporting benefits.

6. LIMITATIONS AND FUTURE STUDY

The study has several limitations. First, it relies on accounting professionals' self-reported perceptions rather than objective measures of financial reporting quality. Therefore, the findings reflect perceived reporting benefits associated with Ind AS and should not be interpreted as direct evidence of changes in objective reporting quality. Second, purposive sampling selected professionals with relevant Ind AS knowledge, which may limit the generalisability of the findings to the wider population of accounting professionals in India. Restricting participation to professionals familiar with Ind AS may also have reduced variation in awareness and created a potential restriction of range, limiting the detection of relationships between awareness and perceived reporting benefits. Third, the same sample was used for exploratory analysis and Confirmatory Factor Analysis, so independent cross-validation was not undertaken. Future studies may validate the measurement model using an independent sample. Finally, the structural model did not include other potentially relevant factors such as professional competence, training, implementation experience, organisational support, audit exposure, and regulatory environment. Subsequent research may incorporate these factors and conduct comparative studies across industries and countries.

7. CONCLUSION

This research examined the association between Ind AS awareness and perceived reporting benefits among accounting professionals in India using structural equation modelling. The proposed measurement framework demonstrated adequate reliability, convergent validity, discriminant validity, and satisfactory overall model fit. However, the structural model showed that Ind AS awareness was not significantly associated with perceived earnings quality, usefulness of financial information, transparency, comparability, or global relevance. The findings should not be interpreted as demonstrating that awareness is insufficient; rather, they indicate that Ind AS awareness was not a statistically significant predictor of the perceived reporting benefits examined within the present sample and model. As the structural model focused primarily on Ind AS awareness, the present study did not empirically test the role of other factors that may influence professionals' perceptions of reporting benefits.
However, this study adds to the literature by supplying empirical evidence from the Indian context and by studying the relationship between Ind AS awareness and perceived reporting benefits, even though the proposed framework relationships were non-significant. The findings deliver useful implications for policymakers, professional accounting bodies, educational institutions, and organisations in considering initiatives that support the effective comprehension and practical application of Ind AS.
The present study focused primarily on Ind AS awareness and perceived reporting benefits. Future studies may include other explanatory variables, such as professional competence, training intensity, audit exposure, organisational support, regulatory environment, implementation competence, organisational commitment, professional experience, technological adoption, and corporate governance practices. Researchers may empirically examine these variables as additional predictors, mediators, or moderators of perceived reporting benefits. Comparative studies across industries or countries may further investigate factors associated with perceived reporting benefits under IFRS-converged accounting standards.

Declarations

Ethics Approval and Consent to Participate

Participation in the study was voluntary, and all respondents provided informed consent before data collection. No personally identifying information was collected.

Consent for Publication

Not applicable

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The author received no specific funding for this research.

Conflict of Interest

The author declares that there is no conflict of interest.

Data Availability

The data supporting the findings are available from the corresponding author upon reasonable request..

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