

FINAL COURSE: GROUP I

PAPER-3: ADVANCED AUDITING, ASSURANCE AND PROFESSIONAL ETHICS

(MTP 18: Ch. 18 – SDG and ESG Assurance)

Suggested Answers

Q. No.	Correct Option	Remarks
1	(d) 1-C, 2-A, 3-B, 4-D	Statement 1 describes Human Capital (skills, innovation, ethical alignment). Statement 2 fits Manufactured Capital (buildings, machinery, infrastructure). Statement 3 indicates Natural Capital (environmental resources). Statement 4 aligns with Intellectual Capital (IP, systems, processes). All match the IR framework given in ICAI Study Material.
2	(c) 1-B, 2-A, 3-C, 4-D	Statement 1 → Social Pillar (Human Capital): labour relations, health & safety, workforce development. Statement 2 → Governance Pillar: corporate behaviour, corruption, board oversight, anti-competitive practices. Statement 3 → Environmental Pillar: climate vulnerability, resource use, pollution & waste. Statement 4 → Social Pillar (Product Responsibility): data privacy, product safety, supply-chain labour standards. All align strictly with ESG elements from ICAI Study Material.
3	(b) Principle requiring businesses to uphold ethics, transparency and accountability in decisions and conduct.	This directly reflects Principle 1 – Ethics, Transparency and Accountability, which requires businesses to implement strong anti-bribery mechanisms, disclose relevant compliance risks, and encourage transparent behaviour across value chains.
4	(b) Identifying and addressing social, economic, and cultural impacts of business activities, including community-related issues.	This is a key core element of Principle 8 – Inclusive Growth and Equitable Development, which mandates identifying and addressing impacts on marginalized or affected communities, including issues arising from business expansion projects.
5	(d) Principle 9 with core element of ensuring responsible product communication, accurate disclosure of adverse impacts, and guidance on usage, reuse, recycling, and disposal.	Redesigning products to reduce resource usage, consumer-awareness sessions, and correcting misleading retailer communication align with Principle 9 – Value to Consumers in a Responsible Manner, which includes transparent disclosure, responsible marketing, and guidance on safe usage and disposal.

Link for Resources (Revision Videos, MTPs, Amendments, Charts, etc.)

1	Youtube Channel	https://www.youtube.com/@altclassesca9193	 www.altclasses.in CA Pankaj Garg
2	Telegram Channel	https://t.me/altclasses	
3	Whatsapp Group for Doubts	https://chat.whatsapp.com/LSDM362gJy2ErmRgTi7ceA	
4	LMS Link	https://altclasses.in/knowledge-forum-ca-final/	
5	Contact Number	9319805511 , 7206941195	
6	Website Link	https://altclasses.in/	

ALT-MCQ *pro*

“TEST – ANALYSE – IMPROVE”