

14th September 2022

To

The General Manager Department of Corporate Relations BSE Limited Sir Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai 400 001	The Vice President Listing Department The National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051
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Sub: Outcome of Board Meeting as per Regulation 30 read with Part A of Schedule III as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Symbol: NSE : HCL-INSYS
BSE (For Physical Form): 179
BSE (For Demat Form): 500179

Dear Sirs,

In terms of Regulation 30 read with Part A of Schedule III as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, on the recommendation of Accounts and Audit Committee, Board of Directors of the Company in their meeting held today i.e., 14th September, 2022, has adopted the revised Statutory Auditor Report for the Standalone Audited Financial Statements for the Financial Year ended 31st March 2022 and approved the corrigendum to the Annual Report for the Financial year 2021-22.

We hereby inform you that certain figures mentioned under clause (vii) (b) of Annexure A of Statutory Auditor's Report for the standalone financial statement, were earlier appearing in INR Lacs as against in INR Crores and the same has been corrected by the auditors vide revised Statutory Auditor's Report dated 14th September 2022.

Please note that, in the revised Statutory Audit Report apart from the aforesaid correction, there is no change. Further owing to the said revision there is no change in the Financial Statements of the Company for the financial year 2021-2022

Revised Statutory Auditor Report and corrigendum are enclosed.

Please acknowledge receipt.

Very Truly Yours,
For HCL Infosystems Limited

Komal Bathla
Company Secretary & Compliance Officer

B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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Independent Auditor's Report (Revised)

To the Members of HCL Infosystems Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of HCL Infosystems Limited (the “Company”), which comprise the standalone balance sheet as at 31 March 2022, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Material uncertainty related to Going Concern

We draw attention to note 57 of the standalone financial statements, which states that the Company has accumulated losses as at 31 March 2022 and its net worth is fully eroded as at that date. Further, the Company's current liabilities exceed its current assets as at 31 March 2022. These conditions, along with other matters set forth in note 58, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern i.e., whether the Company will be able to realise its assets and discharge all its contractual obligations and liabilities as they fall due in near future in the normal course of the business. However, based upon the measures as set forth in the note 57 including necessary financial support from a significant promoter shareholder, the management and the Board of Directors of the Company have a reasonable expectation that the Company will be able to operate as a going concern in the near future. Accordingly, management has prepared the standalone financial statements on a going concern basis.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined that there are no other key audit matters to be communicated in our report.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matter

This revised report has been issued with reference to standalone financial statements of the Company for the year ended 31 March 2022 that Board of Directors had approved in their meeting held on 28 May 2022 on which we had issued our Audit Report dated 28th May 2022 (referred to as "Original Audit Report"). We noted that certain disputed statutory dues disclosed under clause vii (b) of the Companies (Auditor's Report) Order, 2020 in Annexure A to our Original Audit Report were erroneously reported with the header as "Rs. Crores" though some the amounts mentioned were in Rs. Lakhs. This revised report has been issued to rectify the error noted in clause vii (b) of the Companies (Auditor's Report) Order, 2020. Since the error relates to only audit report and it does not have any impact on the standalone financial statements of the Company approved by the Board of Directors of the Company on 28 May 2022, no revision / amendment has been made in the standalone financial statements of the Company.

Accordingly, no additional procedures have been carried out for any other event occurring after 28 May 2022 (being the date of the Original Audit Report.) Our Original Audit Report dated 28 May 2022 is superseded by this audit report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The going concern matter described under the *Material Uncertainty Related to Going Concern* paragraph above, in our opinion, may have an adverse effect on the functioning of the Company; and
 - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its standalone financial statements - Refer Note 37 to the standalone financial statements.
 - b) The Company has long-term contracts for which there are no material foreseeable losses. The Company did not have any long-term derivative contracts as on 31 March 2022.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

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- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement.
- e) The Company has neither declared nor paid any dividend during the year.
- (C) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No. 116231W/ W-100024

Place: New Delhi
Date: 14 September 2022

Girish Arora
Partner
Membership No. 098652
UDIN: 22098652ASCMDU5473

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Annexure A referred to in our Independent Auditor's Report (Revised) to the members of HCL Infosystems Limited on the standalone financial statements for the year ended 31 March 2022

(Referred to in paragraph (1) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As informed to us no discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company, except for the following which are not held in the name of the Company:

Description of property	Gross carrying value in INR Crore	Held in the name of	Whether promoter, director or their relative or employee	Period held- indicate range, where appropriate	Reason for not being held in the name of the Company. Also indicate if in dispute
Land and Buildings at Ambattur, Chennai	5.58	M/s. HCL Peripherals Limited	Refer note below	Since 01-JUL-98	Refer note below

Note: Ambattur, Chennai immovable property held in the name of HCL Peripherals Limited, which was a wholly owned subsidiary of HCL Corporation Limited (Parent Company) and got merged with parent company in the year 2010. The company acquired aforesaid immovable property from HCL Peripherals Limited in the year 1998 as part of Business Transfer Transaction. There is no dispute as to title of the property. As per the Business Transfer Agreement, in the event the company dispose off the property, HCL Peripherals and the company shall jointly execute and register sale deed in favour of the purchaser to convey a valid title to the purchaser

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company does not hold any physical inventories as at year end. Accordingly, clause 3(ii)(a) of the Order is not applicable.

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- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company except statement for quarter ended 31 March 2022 which is yet to be filed by the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in companies, firms, limited liability partnership or any other parties. The Company has provided guarantee and security and has granted loans and advances in the nature of loans to Companies during the year, in respect of which the requisite information is as below. The Company has not provided any guarantee or security, granted any loans or advances in the nature of loans, secured or unsecured, to limited liability partnership or any other parties during the year.
- (a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to the Companies as below:

(Rs. in crore)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount during the year				
- Subsidiaries	-	-	51.53	-
Balance outstanding as at balance sheet date				
- Subsidiaries	38.35	-	54.42	-

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made, guarantees provided, security given during the year and the terms and conditions of the grant of loans and advances in the nature of loans and guarantees provided during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of following loans given, there is no stipulation of schedule of repayment of principal and payment of interest since these loans are either repayable on demand or as an when the surplus fund would be available with the respective parties. Accordingly, we are unable to comment on the regularity of repayment of principal and payment of interest:

Name of the entity	Amount (in Rs Crore)	Remarks
Digilife Distribution and Marketing Services Limited	4.47	There is not stipulation of schedule of repayment of principal or payment of interest since these loans are either repayable on demand or as an when the surplus fund would be available with the respective parties.
HCL Learning Limited	49.95	

Further, the Company has not given any advance in the nature of loan to any party during the year.

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- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in case of loans of Rs. 4.47 crore given to Digilife Distribution and Marketing Services Limited and Rs 49.95 crore given to HCL Learning Limited, the schedule for repayment of principal and payment of interest have not been stipulated and accordingly we are unable to comment on the amount overdue for more than ninety days. Also refer to comments in sub clause 3 (iii) (c) above. Further, the Company has not given any advance in the nature of loan to any party during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties. Also, refer to our comments in sub clause 3 (iii) (c) and (d) above.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the following loans or advances in the nature of loans to its related parties as defined in Clause (76) of Section 2 of the Companies Act, 2013 (“the Act”):

(Rs. in crore)

	All Parties	Promoters	Related Parties*
Aggregate of loans/advances in nature of loan			
- Repayable on demand (A)	-	-	-
- Agreement does not specify any terms or period of Repayment (B)**	54.42	-	54.42
Total (A+B)	54.42	-	54.52
Percentage of loans/advances in nature of loan to the total loans	100%	0%	100%

*Given to wholly owned subsidiaries

** Also refer to comment in sub clause 3 (iii) (c) above.

- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 (“the Act”) have been complied with to the extent applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

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- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues, (the Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST) have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as on 31 March 2022 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Name of Statue	Nature of dues	Amount of demand (in crores)	Amount of deposit (in crores)	Period to which it relates	Forum where the dispute is pending
Central Excise Act, 1944	Excise	0.49	0.02	2006-07 to 2008-09, 2010-11	Commissioner Appeals
Central Excise Act, 1944	Excise	0.21	0.02	2002-03, 2012-13	High Court-Chennai
Customs Act, 1962	Customs	0.02	-	2008-09	Commissioner (Appeals), Mumbai
Customs Tariff Act, 1975	Customs	40.47	5	2005-2009	CESTAT, Delhi
Finance Act, 1994	Service Tax	351.86	13.25	2006-2009, 2010-2015	CESTAT-Allahabad
Finance Act, 1994	Service Tax	70.94	5	2003-06, 2010-11 to 2013-14	High Court-Allahabad
Central Sales Tax, 1956	CST	0.01	0.00	2006-07	Deputy Commissioner (Appeals) of Sales Tax Kochi
Central Sales Tax, 1956	CST	0.01	0.01	2016-17	Add. Commissioner, GR 2 Appeal, Noida
Central Sales Tax, 1956	CST	1.00	0.21	2007-08 2008-09 2012-13 2013-14	Additional Commissioner (Appeals) of Commercial Tax Noida
Central Sales Tax, 1956	CST	0.07	0.00	2011-12	Additional Commissioner (Appeals) of Sales Tax Kolkata
Central Sales Tax, 1956	CST	0.02	0.01	2009-10	Assessing Officer
Central Sales Tax, 1956	CST	0.00	0.00	2004-05	Assessing Officer, Commercial Tax, Noida
Central Sales Tax, 1956	CST	0.05	0.00	2015-16 2016-17	Assistant VAT Officer, Delhi

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Central Sales Tax,1956	CST	0.66	0.00	2006-07 2008-09	Board of Sales Tax Kolkata
Central Sales Tax,1956	CST	0.06	0.00	2004-05	Commercial Tax Officer Chennai
Central Sales Tax,1956	CST	0.00	0.01	2013-14 2014-15	Commercial Tax Officer, Jaipur, Rajasthan
Central Sales Tax,1956	CST	0.00	0.00	2015-16	Commercial Tax Officer, Telangana
Central Sales Tax,1956	CST	0.07	0.00	2017-18	Department of Trade & Taxes, Delhi
Central Sales Tax,1956	CST	0.18	0.19	2013-14	Department of Trade & Taxes, Delhi
Central Sales Tax,1956	CST	1.36	0.27	2012-13	Department of Trade & Taxes, Delhi
Central Sales Tax,1956	CST	0.11	0.32	2013-14 2015-16	Deputy Commissioner (Appeals) of Sales Tax Chennai
Central Sales Tax,1956	CST	5.08	0.50	2009-10 2010-11 2011-12	Deputy Commissioner (Appeals) of Sales Tax Delhi
Central Sales Tax,1956	CST	0.05	0.01	2012-14	Deputy Commissioner Appeal (Bhubaneswar)
Central Sales Tax,1956	CST	0.72	0.22	2012-13 2013-14	Deputy Commissioner of Commercial Tax
Central Sales Tax,1956	CST	2.23	0.89	2010-11 2011-12 2013-14	Deputy. Commissioner Commercial Tax Dehradun
Central Sales Tax,1956	CST	0.14	0.10	2013-14	Deputy Commissioner, Noida
Central Sales Tax,1956	CST	0.00	0.00	2015-16 2016-17	Deputy Commissioner, Commercial Tax, Kochi
Central Sales Tax,1956	CST	1.48	0.01	2010-11 2011-12 2014-15 2015-16	Excise and Taxation Officer, Haryana
Central Sales Tax,1956	CST	0.07	0.01	2015-16	Gujarat Value Added Tax Tribunal

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Central Sales Tax,1956	CST	0.19	0.11	2011-12 2013-14 2014-15	Joint Commissioner (Appeals)
Central Sales Tax,1956	CST	0.01	0.58	2006-07 2007-08	Joint Commissioner, Commercial Taxes
Central Sales Tax,1956	CST	0.28	0.00	2009-10	Joint Commissioner, Commercial Taxes, Noida
Central Sales Tax,1956	CST	0.02	0.25	2006-07	The Commercial Tax Tribunal, Noida, Uttar Pradesh
Central Sales Tax,1956	CST	0.00	0.00	2013-14	Commercial Tax Officer
Central Sales Tax,1956	CST	0.00	0.00	2015-16	Sales Tax Officer Delhi
Central Sales Tax,1956	CST	0.45	0.35	2005-06	Sales Tax Tribunal, Mumbai
Central Sales Tax,1956	CST	0.10	0.00	2013-14	Special Commissioner (Appeals) of Sales Tax, Delhi
Central Sales Tax,1956	CST	0.05	0.03	2014-15	Additional Commissioner (Appeals) of Commercial Tax, Noida
Central Sales Tax,1956	CST	0.01	0.00	2015-16	Additional Commissioner (Appeals) of Commercial Tax, Noida
Central Sales Tax,1956	CST	0.17	0.05	2013-14	The Deputy Commissioner (Appeals), SGST Department, Kerala
Central Sales Tax,1956	CST	0.02	0.00	2013-14	The Deputy Commissioner of Sales Tax (Appeals), Guwahati, Assam
Central Sales Tax,1956	CST	0.33	0.11	2011-12	The Commercial Tax Tribunal, Noida, Uttar Pradesh
Central Sales Tax,1956	CST	0.57	0.28	2010-11	The Commercial Tax Tribunal, Noida, Uttar Pradesh

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Central Sales Tax,1956	CST	0.53	0.20	2002-03 2003-04 2005-06	The Commercial Tax Tribunal, Noida, Uttar Pradesh.
Central Sales Tax,1956	CST	0.26	0.12	2005-06 2007-08	Tribunal of Sales Tax, Delhi
Central Sales Tax,1956	CST	0.06	0.03	2001-02 2003-04	Tribunal of Sales Tax, Kochi
Central Sales Tax,1956	CST	0.05	0.00	2016-17	Additional Commissioner (Appeals) of Commercial Tax, Noida
Entry Tax Act	Entry Tax	0.09	0.03	2008-09 2009-10	Additional Commissioner (Appeals) of Commercial Tax Noida
Entry Tax Act	Entry Tax	0.18	0.05	2008-11	Assessing Office, Bhubaneswar
Entry Tax Act	Entry Tax	0.46	0.08	2012-13	Commissioner of Sales Tax (Bhubaneswar)
Entry Tax Act	Entry Tax	0.01	0.00	2014-15	Commercial Tax Officer, Raipur
Entry Tax Act	Entry Tax	0.02	0.00	2014-15	Deputy Commissioner Appeal (Bhubaneswar)
Entry Tax Act	Entry Tax	0.12	0.01	2012-14	Hon'ble High Court of Orrisa
Entry Tax Act	Entry Tax	0.05	0.00	2013-14	Hon'ble Sales Tax Tribunal
Entry Tax Act	Entry Tax	0.24	0.16	2011-12 2012-13 2013-14	Joint Commissioner Appeal
Entry Tax Act	Entry Tax	0.04	0.06	2010-11	Rajasthan Tax Board, Ajmer
Entry Tax Act	Entry Tax	0.04	0.04	2011-12 2014-15	Rajasthan Tax Board, Ajmer
Goods & Service Tax, 2017	SGST	0.12	0.01	2017-18	Assistant Commissioner, Sales Tax
Goods & Service Tax, 2017	SGST	0.02	0.00	2017-18	Deputy Commissioner Ranchi
Sales Tax/value Added Tax under Various States	Sales Tax	0.31	0.09	2006-07	Deputy Commissioner (Appeals) of Sales Tax Kochi

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Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2016-17	Assessing Authority of Sales Tax, Solan
Sales Tax/value Added Tax under Various States	Sales Tax	0.20	0.10	2016-17	Add. Commissioner (Appeals), Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2006-07	Additional Commissioner, Kolkata
Sales Tax/value Added Tax under Various States	Sales Tax	3.96	1.03	2007-08 2008-09 2012-13 2013-14	Additional Commissioner (Appeals) of Commercial Tax Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.41	0.17	2014-15	Additional Commissioner - WB
Sales Tax/value Added Tax under Various States	Sales Tax	0.11	1.23	2012-13	Additional Commissioner (Appeals) of Commercial Tax Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.02	0.00	2011-12	Additional Commissioner (Appeals) of Sales Tax Kolkata
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2016-17	Assessing Officer.
Sales Tax/value Added Tax under Various States	Sales Tax	0.02	0.02	2012-13	Assistant Commissioner of Sales Tax Shimla
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.00	2014-15	Assistant Commissioner of Sales Tax, Gujarat
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.06	2012-13 2013-14 2016-17	Assistant Commissioner of Sales Tax, Kochi
Sales Tax/value Added Tax under Various States	Sales Tax	6.66	0.18	2005-06 2008-09 2009-10	Board of Sales Tax Kolkata
Sales Tax/value Added Tax under Various States	Sales Tax	0.16	0.05	2007-08 2008-09 2009-10 2010-11 2011-12 2013-14	Commercial Tax Officer
Sales Tax/value Added Tax under Various States	Sales Tax	0.42	0.24	2004-05 2009-10 2011-12	Commercial Tax Officer Chennai

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Sales Tax/value Added Tax under Various States	Sales Tax	0.20	0.20	2009-10 2011-12 2012-13	Commercial Tax Officer, Anti Evasion, Jaipur, Rajasthan
Sales Tax/value Added Tax under Various States	Sales Tax	1.26	0.09	2013-14 2015-16	Commercial Tax Officer, Jaipur, Rajasthan
Sales Tax/value Added Tax under Various States	Sales Tax	0.37	2.49	2014-15	Commissioner Appeals.
Sales Tax/value Added Tax under Various States	Sales Tax	4.76	0.00	2017-18	DC, Sector -8 Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.75	0.44	2008-09	Deputy Commissioners (Appeals), Bangalore
Sales Tax/value Added Tax under Various States	Sales Tax	5.99	0.51	2008-09 2009-10 2010-11 2011-12 2012-13 2013-14	Deputy Commissioner (Appeals) of Sales Tax Delhi
Sales Tax/value Added Tax under Various States	Sales Tax	1.54	0.05	2012-14 Apr14-Sep15	Deputy Commissioner Appeal (Bhubaneswar)
Sales Tax/value Added Tax under Various States	Sales Tax	1.75	0.02	2007-08 2008-09	Deputy Commissioner Appeals Jammu
Sales Tax/value Added Tax under Various States	Sales Tax	0.73	0.22	2012-13 2013-14	Deputy Commissioner of Commercial Tax
Sales Tax/value Added Tax under Various States	Sales Tax	0.25	0.00	2013-14	Deputy Commissioner Ranchi
Sales Tax/value Added Tax under Various States	Sales Tax	7.39	0.55	2010-11	Deputy Excise and Taxation Commissioner, Chandigarh
Sales Tax/value Added Tax under Various States	Sales Tax	6.31	0.00	2016-17	Deputy Commissioner of Sales Tax, Kerala
Sales Tax/value Added Tax under Various States	Sales Tax	2.62	0.18	2015-16	Deputy Commissioner of Sales Tax
Sales Tax/value Added Tax under Various States	Sales Tax	3.85	0.24	2016-17 2017-18	Deputy Commissioner of Sales Tax, Mumbai.
Sales Tax/value Added Tax under Various States	Sales Tax	0.07	0.00	2004-05	Deputy Commissioner of Sales Tax, Hyderabad

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Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.01	2013-14	Deputy Commissioner, Commercial Tax, Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.04	0.01	2015-16	Deputy Commissioner, Commercial Tax, Dehradun
Sales Tax/value Added Tax under Various States	Sales Tax	0.94	0.00	2007-08	Deputy Commissioner of Taxes (Appeal -1), Jammu
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2015-16	Deputy Commissioner, Commercial Tax, Kochi
Sales Tax/value Added Tax under Various States	Sales Tax	1.02	0.00	2014-15	Excise and Taxation Officer, Haryana
Sales Tax/value Added Tax under Various States	Sales Tax	1.22	0.31	2012-13 2013-14	Excise and Taxation Officer, Mohali
Sales Tax/value Added Tax under Various States	Sales Tax	1.28	0.00	2014-15	First Appellate Authority, Rajasthan
Sales Tax/value Added Tax under Various States	Sales Tax	1.56	0.38	2014-15 2015-16	Gujarat Value Added Tax Tribunal
Sales Tax/value Added Tax under Various States	Sales Tax	0.02	0.07	2006-07	High Court Allahabad
Sales Tax/value Added Tax under Various States	Sales Tax	0.09	0.09	2008-09	High Court Jaipur
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2005-06 2007-08	Hon'ble High court Allahabad
Sales Tax/value Added Tax under Various States	Sales Tax	0.04	0.00	2009-10	Hon'ble Sales Tax Tribunal
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2015-16	Intelligence Officer, Deptt of Com.Tax, Kerala
Sales Tax/value Added Tax under Various States	Sales Tax	0.04	0.00	2004-05	Joint Commissioner (Appeals) of Sales Tax Delhi
Sales Tax/value Added Tax under Various States	Sales Tax	5.84	0.75	2008-09 2011-12 2012-13 2013-14	Joint Commissioner (Appeals)
Sales Tax/value Added Tax under Various States	Sales Tax	0.14	0.03	2008-09 2013-14	Joint Commissioner (Appeals)

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Sales Tax/value Added Tax under Various States	Sales Tax	1.40	1.44	2014-15	Joint Commissioner Appeal Sales Tax
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.71	2007-08 2015-16	Joint Commissioner, Commercial Taxes
Sales Tax/value Added Tax under Various States	Sales Tax	0.09	0.00	2009-10	Joint Commissioner, Noida
Sales Tax/value Added Tax under Various States	Sales Tax	5.70	0.29	2016-17	Joint Commissioner of Sales Tax, Mumbai
Sales Tax/value Added Tax under Various States	Sales Tax	4.08	0.00	2015-16	Mumbai High Court.
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.01	2005-06	Deputy Commissioner, Jammu
Sales Tax/value Added Tax under Various States	Sales Tax	2.85	0.13	2010-11 2011-12	Additional Commissioner (Appeals) of Commercial Tax, Patna
Sales Tax/value Added Tax under Various States	Sales Tax	0.02	0.00	2009-10	Office of the Deputy Commissioner (Appeals), Ernakulam
Sales Tax/value Added Tax under Various States	Sales Tax	15.63	53.64	2009-10 2011-12 2012-13	Rajasthan Tax Board, Jaipur
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.01	2013-14	Special Commissioner (Appeals) of Sales Tax, Delhi
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.01	2015-16	Senior Joint Commissioner of Revenue, Kolkata
Sales Tax/value Added Tax under Various States	Sales Tax	2.01	2.01	2009-10 2010-11 2011-12	Rajasthan Tax Board, Jaipur
Sales Tax/value Added Tax under Various States	Sales Tax	0.17	0.09	2015-16	Additional Commissioner (Appeals) of Commercial Tax, Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.34	0.16	2013-14 2014-15	The Commercial Tax Tribunal, Noida, Uttar Pradesh

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Sales Tax/value Added Tax under Various States	Sales Tax	2.26	0.89	2014-15 2015-16	The Deputy Commissioner Appeals, SGST Department, Kerala
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.00	2009-10	The Intelligence Office - Kerala
Sales Tax/value Added Tax under Various States	Sales Tax	5.95	0.28	2014-15	The Joint Commissioner of Sales Tax (Appeals), Mumbai.
Sales Tax/value Added Tax under Various States	Sales Tax	0.86	0.32	2010-11	Tribunal Commercial Tax, Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.04	2006-07	Tribunal Commercial Tax, Noida.
Sales Tax/value Added Tax under Various States	Sales Tax	0.66	0.41	2001-02 2002-03 2003-04 2004-05	Tribunals of Sales Tax Kochi
Sales Tax/value Added Tax under Various States	Sales Tax	0.12	0.03	2007-08	Punjab VAT Tribunal, Chandigarh
Sales Tax/value Added Tax under Various States	Sales Tax	0.05	0.00	2016-17	Assistant VAT Officer, Delhi
Income tax Act, 1961	Income tax	10.75	-	2005-2006, 2006-07, 2011-12 and 2017-18	Commissioner of Income Tax (Appeals)
Income tax Act, 1961	Income tax	19.95	-	2006-07 and 2013-14	Income tax Appellate tribunal

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

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- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has taken funds from following entities and persons on account of or to meet the obligations of its subsidiaries, associates or joint ventures (as defined under the Act) as per details below:

Nature of fund taken	Name of lender (May mention whether Bank/ NBFC/ Corporate etc)	Amount involved in Rs Crore	Name of the relevant subsidiary, joint venture, associate	Relationship	Nature of transaction for which funds utilised	Remarks, if any
Short term loan (Unsecured)	HCL Corporation Pvt Ltd.	40	HCL Infotech Limited	Wholly owned subsidiary	Working capital requirements	Fund was taken for day-to-day operational requirement of HCL infosystem Limited and its subsidiaries. Fund provided by HCL Infosystem Limited to HCL Infotech Limited fully repaid during the year.

- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

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- (xii) (a) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv)(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) is not applicable.
- (xvii) The Company has not incurred cash losses in the current financial year; however, company has incurred cash losses of Rs. 103.96 crore in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) We draw attention to note 57 of the standalone financial statements, which states that the Company has accumulated losses as at 31 March 2022 and its net worth is fully eroded as at that date. Further, the Company's current liabilities exceed its current assets as at 31 March 2022. On the basis of the above and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, the aforesaid events or conditions indicate that a material uncertainty exists as on the date of the audit report regarding whether the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, based upon the measures as set forth in the note 57 including necessary financial support from a significant promoter shareholder, the management and the Board of Directors of the Company have a reasonable expectation that the Company will be able to operate as a going concern in the near future.

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(xx) (a) The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231W/W-100024

Girish Arora

Partner

Membership Number: 098652

UDIN: 22098652ASCMDU5473

Place: New Delhi

Date: 14 September 2022

Annexure B to the Independent Auditors' Report (Revised) on the standalone financial statements of HCL Infosystems Limited for the period ended 31 March 2022.

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of HCL Infosystems Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

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The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.: 116231W/W-100024

Girish Arora

Partner

Membership Number: 098652

UDIN: 22098652ASCMDU5473

Place: New Delhi

Date: 14 September 2022

HCL INFOSYSTEMS LIMITED

CIN: L72200DL1986PLC023955

Regd. Office: 806, Siddhartha, 96, Nehru Place, New Delhi-110 019

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CORRIGENDUM TO THE ANNUAL REPORT FOR THE FINANCIAL YEAR 2021-2022

In continuation to notice of 36th Annual General Meeting (“AGM”) of the Company dated 9th August 2022 and the newspaper advertisement dated 27th August, 2022, with respect to the said notice of AGM of the Company and Annual Report for Financial Year 2021-2022, we hereby inform you that certain figures mentioned under clause (vii) (b) of Annexure A of Statutory Auditor’s Report for the standalone financial statement (starting from Page number 56 to 61 of the Annual Report) were earlier appearing in INR Lacs as against in INR Crores, the same are corrected by the auditor as under:

Name of Statute	Nature of dues	Amount of demand (in crores)	Amount of deposit (in crores)	Period to which it relates	Forum where the dispute is pending
Central Excise Act, 1944	Excise	0.49	0.02	2006-07 to 2008-09, 2010-11	Commissioner Appeals
Central Excise Act, 1944	Excise	0.21	0.02	2002-03, 2012-13	High Court- Chennai
Customs Act, 1962	Customs	0.02	-	2008-09	Commissioner (Appeals), Mumbai
Customs Tariff Act, 1975	Customs	40.47	5	2005-2009	CESTAT, Delhi
Finance Act, 1994	Service Tax	351.86	13.25	2006-2009, 2010-2015	CESTAT- Allahabad
Finance Act, 1994	Service Tax	70.94	5	2003-06, 2010-11 to 2013-14	High Court- Allahabad
Central Sales Tax, 1956	CST	0.01	0.00	2006-07	Deputy Commissioner (Appeals) of Sales Tax Kochi
Central Sales Tax, 1956	CST	0.01	0.01	2016-17	Add. Commissioner, GR 2 Appeal, Noida
Central Sales Tax, 1956	CST	1.00	0.21	2007-08 2008-09 2012-13 2013-14	Additional Commissioner (Appeals) of Commercial Tax Noida

Central Sales Tax,1956	CST	0.07	0.00	2011-12	Additional Commissioner (Appeals) of Sales Tax Kolkata
Central Sales Tax,1956	CST	0.02	0.01	2009-10	Assessing Officer
Central Sales Tax,1956	CST	0.00	0.00	2004-05	Assessing Officer, Commercial Tax, Noida
Central Sales Tax,1956	CST	0.05	0.00	2015-16 2016-17	Assistant VAT Officer, Delhi
Central Sales Tax,1956	CST	0.66	0.00	2006-07 2008-09	Board of Sales Tax Kolkata
Central Sales Tax,1956	CST	0.06	0.00	2004-05	Commercial Tax Officer Chennai
Central Sales Tax,1956	CST	0.00	0.01	2013-14 2014-15	Commercial Tax Officer, Jaipur, Rajasthan
Central Sales Tax,1956	CST	0.00	0.00	2015-16	Commercial Tax Officer, Telangana
Central Sales Tax,1956	CST	0.07	0.00	2017-18	Department of Trade & Taxes, Delhi
Central Sales Tax,1956	CST	0.18	0.19	2013-14	Department of Trade & Taxes, Delhi
Central Sales Tax,1956	CST	1.36	0.27	2012-13	Department of Trade & Taxes, Delhi
Central Sales Tax,1956	CST	0.11	0.32	2013-14 2015-16	Deputy Commissioner (Appeals) of Sales Tax Chennai
Central Sales Tax,1956	CST	5.08	0.50	2009-10 2010-11 2011-12	Deputy Commissioner (Appeals) of Sales Tax Delhi
Central Sales Tax,1956	CST	0.05	0.01	2012-14	Deputy Commissioner Appeal (Bhubaneswar)

Central Sales Tax,1956	CST	0.72	0.22	2012-13 2013-14	Deputy Commissioner of Commercial Tax
Central Sales Tax,1956	CST	2.23	0.89	2010-11 2011-12 2013-14	Deputy. Commissioner Commercial Tax Dehradun
Central Sales Tax,1956	CST	0.14	0.10	2013-14	Deputy Commissioner, Noida
Central Sales Tax,1956	CST	0.00	0.00	2015-16 2016-17	Deputy Commissioner, Commercial Tax, Kochi
Central Sales Tax,1956	CST	1.48	0.01	2010-11 2011-12 2014-15 2015-16	Excise and Taxation Officer, Haryana
Central Sales Tax,1956	CST	0.07	0.01	2015-16	Gujarat Value Added Tax Tribunal
Central Sales Tax,1956	CST	0.19	0.11	2011-12 2013-14 2014-15	Joint Commissioner (Appeals)
Central Sales Tax,1956	CST	0.01	0.58	2006-07 2007-08	Joint Commissioner, Commercial Taxes
Central Sales Tax,1956	CST	0.28	0.00	2009-10	Joint Commissioner, Commercial Taxes, Noida
Central Sales Tax,1956	CST	0.02	0.25	2006-07	The Commercial Tax Tribunal, Noida, Uttar Pradesh
Central Sales Tax,1956	CST	0.00	0.00	2013-14	Commercial Tax Officer
Central Sales Tax,1956	CST	0.00	0.00	2015-16	Sales Tax Officer Delhi
Central Sales Tax,1956	CST	0.45	0.35	2005-06	Sales Tax Tribunal, Mumbai

Central Sales Tax,1956	CST	0.10	0.00	2013-14	Special Commissioner (Appeals) of Sales Tax, Delhi
Central Sales Tax,1956	CST	0.05	0.03	2014-15	Additional Commissioner (Appeals) of Commercial Tax, Noida
Central Sales Tax,1956	CST	0.01	0.00	2015-16	Additional Commissioner (Appeals) of Commercial Tax, Noida
Central Sales Tax,1956	CST	0.17	0.05	2013-14	The Deputy Commissioner (Appeals), SGST Department, Kerala
Central Sales Tax,1956	CST	0.02	0.00	2013-14	The Deputy Commissioner of Sales Tax (Appeals), Guwahati, Assam
Central Sales Tax,1956	CST	0.33	0.11	2011-12	The Commercial Tax Tribunal, Noida, Uttar Pradesh
Central Sales Tax,1956	CST	0.57	0.28	2010-11	The Commercial Tax Tribunal, Noida, Uttar Pradesh
Central Sales Tax,1956	CST	0.53	0.20	2002-03 2003-04 2005-06	The Commercial Tax Tribunal, Noida, Uttar Pradesh.
Central Sales Tax,1956	CST	0.26	0.12	2005-06 2007-08	Tribunal of Sales Tax, Delhi
Central Sales Tax,1956	CST	0.06	0.03	2001-02 2003-04	Tribunal of Sales Tax, Kochi
Central Sales Tax,1956	CST	0.05	0.00	2016-17	Additional Commissioner (Appeals) of Commercial Tax, Noida

Entry Tax Act	Entry Tax	0.09	0.03	2008-09 2009-10	Additional Commissioner (Appeals) of Commercial Tax Noida
Entry Tax Act	Entry Tax	0.18	0.05	2008-11	Assessing Office, Bhubaneswar
Entry Tax Act	Entry Tax	0.46	0.08	2012-13	Commissioner of Sales Tax (Bhubaneswar)
Entry Tax Act	Entry Tax	0.01	0.00	2014-15	Commercial Tax Officer, Raipur
Entry Tax Act	Entry Tax	0.02	0.00	2014-15	Deputy Commissioner Appeal (Bhubaneswar)
Entry Tax Act	Entry Tax	0.12	0.01	2012-14	Hon'ble High Court of Orrisa
Entry Tax Act	Entry Tax	0.05	0.00	2013-14	Hon'ble Sales Tax Tribunal
Entry Tax Act	Entry Tax	0.24	0.16	2011-12 2012-13 2013-14	Joint Commissioner Appeal
Entry Tax Act	Entry Tax	0.04	0.06	2010-11	Rajasthan Tax Board, Ajmer
Entry Tax Act	Entry Tax	0.04	0.04	2011-12 2014-15	Rajasthan Tax Board, Ajmer
Goods & Service Tax, 2017	SGST	0.12	0.01	2017-18	Assistant Commissioner, Sales Tax
Goods & Service Tax, 2017	SGST	0.02	0.00	2017-18	Deputy Commissioner Ranchi
Sales Tax/value Added Tax under Various States	Sales Tax	0.31	0.09	2006-07	Deputy Commissioner (Appeals) of Sales Tax Kochi
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2016-17	Assessing Authority of Sales Tax, Solan
Sales Tax/value Added Tax under Various States	Sales Tax	0.20	0.10	2016-17	Add. Commissioner (Appeals), Noida

Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2006-07	Additional Commissioner, Kolkata
Sales Tax/value Added Tax under Various States	Sales Tax	3.96	1.03	2007-08 2008-09 2012-13 2013-14	Additional Commissioner (Appeals) of Commercial Tax Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.41	0.17	2014-15	Additional Commissioner - WB
Sales Tax/value Added Tax under Various States	Sales Tax	0.11	1.23	2012-13	Additional Commissioner (Appeals) of Commercial Tax Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.02	0.00	2011-12	Additional Commissioner (Appeals) of Sales Tax Kolkata
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2016-17	Assessing Officer.
Sales Tax/value Added Tax under Various States	Sales Tax	0.02	0.02	2012-13	Assistant Commissioner of Sales Tax Shimla
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.00	2014-15	Assistant Commissioner of Sales Tax, Gujarat
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.06	2012-13 2013-14 2016-17	Assistant Commissioner of Sales Tax, Kochi
Sales Tax/value Added Tax under Various States	Sales Tax	6.66	0.18	2005-06 2008-09 2009-10	Board of Sales Tax Kolkata
Sales Tax/value Added Tax under Various States	Sales Tax	0.16	0.05	2007-08 2008-09 2009-10 2010-11 2011-12 2013-14	Commercial Tax Officer
Sales Tax/value Added Tax under Various States	Sales Tax	0.42	0.24	2004-05 2009-10 2011-12	Commercial Tax Officer Chennai

Sales Tax/value Added Tax under Various States	Sales Tax	0.20	0.20	2009-10 2011-12 2012-13	Commercial Tax Officer, Anti Evasion, Jaipur, Rajasthan
Sales Tax/value Added Tax under Various States	Sales Tax	1.26	0.09	2013-14 2015-16	Commercial Tax Officer, Jaipur, Rajasthan
Sales Tax/value Added Tax under Various States	Sales Tax	0.37	2.49	2014-15	Commissioner Appeals.
Sales Tax/value Added Tax under Various States	Sales Tax	4.76	0.00	2017-18	DC, Sector -8 Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.75	0.44	2008-09	Deputy Commissioners (Appeals), Bangalore
Sales Tax/value Added Tax under Various States	Sales Tax	5.99	0.51	2008-09 2009-10 2010-11 2011-12 2012-13 2013-14	Deputy Commissioner (Appeals) of Sales Tax Delhi
Sales Tax/value Added Tax under Various States	Sales Tax	1.54	0.05	2012-14 Apr14-Sep15	Deputy Commissioner Appeal (Bhubaneswar)
Sales Tax/value Added Tax under Various States	Sales Tax	1.75	0.02	2007-08 2008-09	Deputy Commissioner Appeals Jammu
Sales Tax/value Added Tax under Various States	Sales Tax	0.73	0.22	2012-13 2013-14	Deputy Commissioner of Commercial Tax
Sales Tax/value Added Tax under Various States	Sales Tax	0.25	0.00	2013-14	Deputy Commissioner Ranchi
Sales Tax/value Added Tax under Various States	Sales Tax	7.39	0.55	2010-11	Deputy Excise and Taxation Commissioner, Chandigarh
Sales Tax/value Added Tax under Various States	Sales Tax	6.31	0.00	2016-17	Deputy Commissioner of Sales Tax, Kerala

Sales Tax/value Added Tax under Various States	Sales Tax	2.62	0.18	2015-16	Deputy Commissioner of Sales Tax
Sales Tax/value Added Tax under Various States	Sales Tax	3.85	0.24	2016-17 2017-18	Deputy Commissioner of Sales Tax, Mumbai.
Sales Tax/value Added Tax under Various States	Sales Tax	0.07	0.00	2004-05	Deputy Commissioner of Sales Tax, Hyderabad
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.01	2013-14	Deputy Commissioner, Commercial Tax, Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.04	0.01	2015-16	Deputy Commissioner, Commercial Tax, Dehradun
Sales Tax/value Added Tax under Various States	Sales Tax	0.94	0.00	2007-08	Deputy Commissioner of Taxes (Appeal -1), Jammu
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2015-16	Deputy Commissioner, Commercial Tax, Kochi
Sales Tax/value Added Tax under Various States	Sales Tax	1.02	0.00	2014-15	Excise and Taxation Officer, Haryana
Sales Tax/value Added Tax under Various States	Sales Tax	1.22	0.31	2012-13 2013-14	Excise and Taxation Officer, Mohali
Sales Tax/value Added Tax under Various States	Sales Tax	1.28	0.00	2014-15	First Appellate Authority, Rajasthan
Sales Tax/value Added Tax under Various States	Sales Tax	1.56	0.38	2014-15 2015-16	Gujarat Value Added Tax Tribunal
Sales Tax/value Added Tax under Various States	Sales Tax	0.02	0.07	2006-07	High Court Allahabad
Sales Tax/value Added Tax under Various States	Sales Tax	0.09	0.09	2008-09	High Court Jaipur

Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2005-06 2007-08	Hon'ble High court Allahabad
Sales Tax/value Added Tax under Various States	Sales Tax	0.04	0.00	2009-10	Hon'ble Sales Tax Tribunal
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.00	2015-16	Intelligence Officer, Deptt of Com.Tax, Kerala
Sales Tax/value Added Tax under Various States	Sales Tax	0.04	0.00	2004-05	Joint Commissioner (Appeals) of Sales Tax Delhi
Sales Tax/value Added Tax under Various States	Sales Tax	5.84	0.75	2008-09 2011-12 2012-13 2013-14	Joint Commissioner (Appeals)
Sales Tax/value Added Tax under Various States	Sales Tax	0.14	0.03	2008-09 2013-14	Joint Commissioner (Appeals)
Sales Tax/value Added Tax under Various States	Sales Tax	1.40	1.44	2014-15	Joint Commissioner Appeal Sales Tax
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.71	2007-08 2015-16	Joint Commissioner, Commercial Taxes
Sales Tax/value Added Tax under Various States	Sales Tax	0.09	0.00	2009-10	Joint Commissioner, Noida
Sales Tax/value Added Tax under Various States	Sales Tax	5.70	0.29	2016-17	Joint Commissioner of Sales Tax, Mumbai
Sales Tax/value Added Tax under Various States	Sales Tax	4.08	0.00	2015-16	Mumbai High Court.
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.01	2005-06	Deputy Commissioner, Jammu
Sales Tax/value Added Tax under Various States	Sales Tax	2.85	0.13	2010-11 2011-12	Additional Commissioner (Appeals) of Commercial Tax, Patna

Sales Tax/value Added Tax under Various States	Sales Tax	0.02	0.00	2009-10	Office of the Deputy Commissioner (Appeals), Ernakulam
Sales Tax/value Added Tax under Various States	Sales Tax	15.63	53.64	2009-10 2011-12 2012-13	Rajasthan Tax Board, Jaipur
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.01	2013-14	Special Commissioner (Appeals) of Sales Tax, Delhi
Sales Tax/value Added Tax under Various States	Sales Tax	0.00	0.01	2015-16	Senior Joint Commissioner of Revenue, Kolkata
Sales Tax/value Added Tax under Various States	Sales Tax	2.01	2.01	2009-10 2010-11 2011-12	Rajasthan Tax Board, Jaipur
Sales Tax/value Added Tax under Various States	Sales Tax	0.17	0.09	2015-16	Additional Commissioner (Appeals) of Commercial Tax, Noida
Sales Tax/value Added Tax under Various States	Sales Tax	0.34	0.16	2013-14 2014-15	The Commercial Tax Tribunal, Noida, Uttar Pradesh
Sales Tax/value Added Tax under Various States	Sales Tax	2.26	0.89	2014-15 2015-16	The Deputy Commissioner Appeals, SGST Department, Kerala
Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.00	2009-10	The Intelligence Office - Kerala
Sales Tax/value Added Tax under Various States	Sales Tax	5.95	0.28	2014-15	The Joint Commissioner of Sales Tax (Appeals), Mumbai.
Sales Tax/value Added Tax under Various States	Sales Tax	0.86	0.32	2010-11	Tribunal Commercial Tax, Noida

Sales Tax/value Added Tax under Various States	Sales Tax	0.01	0.04	2006-07	Tribunal Commercial Tax, Noida.
Sales Tax/value Added Tax under Various States	Sales Tax	0.66	0.41	2001-02 2002-03 2003-04 2004-05	Tribunals of Sales Tax Kochi
Sales Tax/value Added Tax under Various States	Sales Tax	0.12	0.03	2007-08	Punjab VAT Tribunal, Chandigarh
Sales Tax/value Added Tax under Various States	Sales Tax	0.05	0.00	2016-17	Assistant VAT Officer, Delhi
Income tax Act, 1961	Income tax	10.75	-	2005-2006, 2006-07, 2011-12 and 2017-18	Commissioner of Income Tax (Appeals)
Income tax Act, 1961	Income tax	19.95	-	2006-07 and 2013-14	Income tax Appellate tribunal

Shareholders are requested to note that in order to rectify the same, the statutory auditors of the Company have issued a revised Audit Report dated 14th September 2022. In the revised Statutory Audit Report apart from the aforesaid correction, there is no change. Further owing to the said revision there is no change in the Financial Statements of the Company for the financial year 2021-2022.

The said Corrigendum to the Annual Report for Financial Year 2021-2022 is being submitted with the stock exchanges and to be sent to the shareholders of the Company through email and to all other persons who are entitled to receive the notice in accordance with section 101 of the Companies Act, 2013. Further, the copy of the updated Annual Report for Financial Year 2021-2022 is uploaded on the website of the Company at www.hclinfosystems.in.

This Corrigendum forms an integral part of the Annual Report and the Statutory Auditor's Report. The Annual Report and the Statutory Auditor's Report shall be read together with this Corrigendum. Wherever the reference of Statutory Auditor's Report for the financial year 2021-2022 is being given the same shall mean the revised Statutory Audit Report dated 14th September 2022.

Place: Noida
Date: 14th September 2022

For HCL Infosystems Limited
Komal Bathla

Company Secretary & Compliance Officer ICSI
Membership No. ACS 41455