

For Consolidated Financial Statement

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023 (₹ In cores)

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Total income	3,621.29	3,621.29
2	Total Expenditure	3,762.40	3,788.31
3	Net Profit/(Loss)	1,562.27	1,536.36
4	Earnings Per Share	10.42	10.24
5	Total Assets	3,677.91	3,677.91
6	Total Liabilities	2,266.15	2,292.06
7	Net Worth	1,411.76	1,385.85
8	Any other financial item(s) (as felt appropriate by the management)	NA	NA

Audit Qualification

1. Details of Audit Qualification:

We draw attention to note no 40(f)(a) of the accompanying financial statement, which states that the liability @1.5% of profit before tax ("PBT") for the year in respect of scheme for retirees prior to 01.01.2007 (closed group) has not been recognised even though the Company has reported PBT of INR. 1279.16 crore (P.Y. 120.60 crore), on the basis of affordability. Also, the Company has not provided form PRMBS (open group) @ 4.5% of Basic and DA for serving employees. During the pervious year provision in respect of retirees after 01.01.2007 pertaining to FY 2019-20 and 2020-21 has been withdrawn due to loss during these previous years. The management will review the above in the next financial year. The non-recognition of provision according to the schemes above constitutes a departure from the accounting standards as prescribed under section 133 of the Act. An amount of INR. 19.18 crore (P.Y. 1.81 crore) (1.5% of PBT) and INR. 1.63 crore (P.Y. 3.29 crore) (4.5% of Basic and DA) estimated by the management, should have been provided as per the accounting standards. Accordingly, the provision for PRMBS would have been increased by INR. 20.81 crore (P.Y. 5.10 crore) and net income and shareholders' fund would have been reduced by the given amount.

Type of Audit Qualification :

Qualified Opinion

Frequency of qualification

Second Time

Audit Qualification(s) where the impact is quantified by the auditor

DPE guidelines provides for provision subject to affordability and sustainability. No provision has been envisaged at this stage.

Signatories:

CMD

Director (Fin.)

Audit Committee Chairman

Statutory Auditor



For Standalone Financial Statement

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023

(₹ In cores)

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Total income	372.74	372.74
2	Total Expenditure	510.84	536.75
3	Net Profit/(Loss)	1,076.07	1,050.16
4	Earnings Per Share	7.17	7.00
5	Total Assets	3,273.37	3,273.37
6	Total Liabilities	2,008.54	2,034.45
7	Net Worth	1,264.83	1,238.92
8	Any other financial item(s) (as felt appropriate by the management)	NA	NA

Audit Qualification

1 Details of Audit Qualification:

We draw attention to note no 40(f)(a) of the accompanying financial statement, which states that the liability @1.5% of profit before tax ("PBT") for the year in respect of scheme for retirees prior to 01.01.2007 (closed group) has not been recognised even though the Company has reported PBT of INR. 1279.16 crore (P.Y. 120.60 crore), on the basis of affordability. Also, the Company has not provided form PRMBS (open group) @ 4.5% of Basic and DA for serving employees. During the pervious year provision in respect of retirees after 01.01.2007 pertaining to FY 2019-20 and 2020-21 has been withdrawn due to loss during these previous years. The management will review the above in the next financial year. The non-recognition of provision according to the schemes above constitutes a departure from the accounting standards as prescribed under section 133 of the Act. An amount of INR. 19.18 crore (P.Y. 1.81 crore) (1.5% of PBT) and INR. 1.63 crore (P.Y. 3.29 crore) (4.5% of Basic and DA) estimated by the management, should have been provided as per the accounting standards. Accordingly, the provision for PRMBS would have been increased by INR. 20.81 crore (P.Y. 5.10 crore) and net income and shareholders' fund would have been reduced by the given amount.

Type of Audit Qualification :

Qualified Opinion

Frequency of qualification

Second Time

Audit Qualification(s) where the impact is quantified by the auditor

DPE guidelines provides for provision subject to affordability and sustainability. No provision has been envisaged at this stage.

Signatories:

CMD

Director (Fin.)

Audit Committee Chairman

Statutory Auditor

