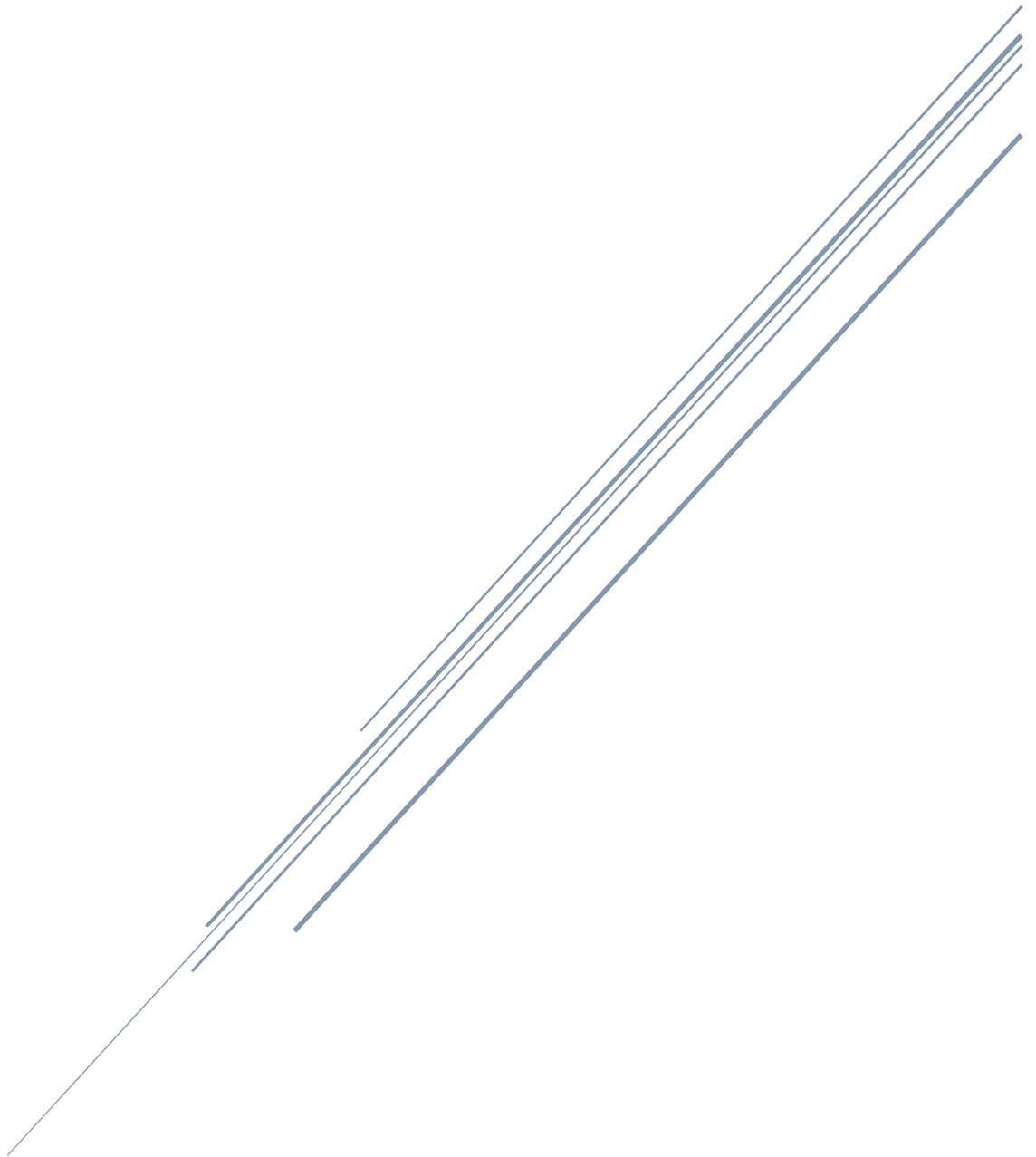


# COMPILATION OF REPORTING UNDER COMPANIES (AUDITOR'S REPORT) ORDER, 2020

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# Compilation of Reporting under Companies (Auditor's Report) Order, 2020

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### List of Companies Covered

- Asian Paints Limited
- Bajaj Finserv Limited
- Bajaj Finance Limited
- Bharti Airtel Limited
- Dr. Reddy's Laboratories Limited
- HCL Technologies Limited
- Housing Development Finance Corporation Limited
- Hindustan Unilever Limited
- Indian Oil Corporation Limited
- Infosys Limited
- ITC Limited
- Larsen & Toubro Limited
- Mahindra & Mahindra Limited
- Tata Steel Limited
- Tata Consultancy Services Limited
- Titan Company Limited
- Ultratech Cement Limited
- Wipro Limited

## Paragraph 3(i): Property, Plant and Equipment

### **Paragraph 3(i)(a)(A)**

**Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; [Paragraph 3(i)(a)(A)]**

#### **ASIAN PAINTS LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

#### **BAJAJ FINSERVE LIMITED**

- The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant, and equipment ('PPE').

#### **BAJAJ FINANCE LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

#### **BHARTI AIRTEL LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and relevant details of right of use assets except in the case of certain Plant and Machinery, where the Company is in the process of updating the records for situation of these assets.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

#### **HCL TECHNOLOGIES LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative detail and situation of Property, Plant and Equipment.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Investment Property.

#### **HINDUSTAN UNILEVER LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

#### **INDIAN OIL CORPORATION LIMITED**

- The Company has generally maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

**INFOSYS LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

**ITC LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

**LARSEN & TOUBRO LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in progress, investment properties and relevant details of right-of-use assets.

**MAHINDRA & MAHINDRA LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

**TATA STEEL LIMITED**

- The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

**TATA CONSULTANCY SERVICES LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant, and equipment.

**TITAN COMPANY LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

**ULTRATECH CEMENT LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

**WIPRO LIMITED**

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

**Paragraph 3(i)(a)(B)**

Whether the company is maintaining proper records showing full particulars of intangible assets;  
[Paragraph 3(i)(a)(B)]

**ASIAN PAINTS LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**BAJAJ FINSERVE LIMITED**

- The Company is maintaining proper records showing full particulars of intangible assets.

**BAJAJ FINANCE LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**BHARTI AIRTEL LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**HCL TECHNOLOGIES LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**HOUSING DEVELOPMENT FINANCE CORPORATION**

- The Corporation has maintained proper records showing full particulars of the intangible assets recognized in the standalone financial statements.

**HINDUSTAN UNILEVER LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**INDIAN OIL CORPORATION LIMITED**

- The Company has generally maintained proper records showing full particulars of intangible assets.

**INFOSYS LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**ITC LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**LARSEN & TOUBRO LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**MAHINDRA & MAHINDRA LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**TATA STEEL LIMITED**

- The Company is maintaining proper records showing full particulars of intangible assets.

**TATA CONSULTANCY SERVICES LIMITED**

- The Company has maintained proper records showing full particulars of Intangible assets.

**TITAN COMPANY LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**ULTRATECH CEMENT LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**WIPRO LIMITED**

- The Company has maintained proper records showing full particulars of intangible assets.

**Paragraph 3(i)(b)**

**Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account; [Paragraph 3(i)(b)]**

**ASIAN PAINTS LIMITED**

- The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

**BAJAJ FINSERVE LIMITED**

- The Company has a regular programme of physical verification of its PPE by which all PPE are verified on annual basis. Pursuant to the programme all PPE were physically verified by the Management during the year. In our opinion and according to the information and explanations given to us no material discrepancies were noticed on such verification.

**BAJAJ FINANCE LIMITED**

- The property, plant, and equipment were physically verified during the year by the Management, in accordance with a regular programme of verification which in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. No material discrepancies were noticed on such verification.

**BHARTI AIRTEL LIMITED**

- The Company, except for customer premises equipment, bandwidth, and certain assets which due to their nature or location are not verifiable, has a program of verification of property, plant and equipment, capital work in-progress, and right-of-use assets so to cover all the items once every 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment, capital work-in progress and right of use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

**DR. REDDY'S LABORATORIES LIMITED**

- All Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

**HCL TECHNOLOGIES LIMITED**

- According to the information and explanations given to us and on the basis of our examination of the record 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 3 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 material discrepancies were noticed on such verification.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The management of the Corporation has physically verified Property, Plant and Equipment (including right of use assets) during the year and no material discrepancies were identified on such verification.

**HINDUSTAN UNILEVER LIMITED**

- 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 program 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 two years. In accordance with this program, 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. No material discrepancies were noticed on such verification.

**INDIAN OIL CORPORATION LIMITED**

- There is a regular programme of physical verification of all Property, Plant and Equipment, other than LPG cylinders and pressure regulators with customers, over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. In our opinion and as per the information given by the Management, the discrepancies observed were not material and have been appropriately accounted for in the books.

**INFOSYS LIMITED**

- The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

**ITC LIMITED**

- The property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

**LARSEN & TOUBRO LIMITED**

- The Company has a program of physical verification of its property, plant and equipment and investment properties so to cover all the items in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain assets were due for verification during the year and were physically verified by the Management during the year. No material discrepancies were noticed on such verification.

**MAHINDRA & MAHINDRA LIMITED**

- 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 once in three years. In accordance with this programme, all 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. No material discrepancies were noticed on such verification.

**TATA STEEL LIMITED**

- The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

**TATA CONSULTANCY SERVICES LIMITED**

- 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. No material discrepancies were noticed on such verification.

**TITAN COMPANY LIMITED**

- According to the information and explanation 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. No material discrepancies were noticed on such verification.

**ULTRATECH CEMENT LIMITED**

- According to the information and explanations given to us, 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. Certain discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.

**WIPRO LIMITED**

- The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

**Paragraph 3(i)(c)**

Whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:

- [Paragraph 3(i)(c)]

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held –indicate range, where appropriate	Reason for not being held in name of company*
-	-	-	-	-	*also indicate if in dispute

**ASIAN PAINTS LIMITED**

- Based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee, and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

**BAJAJ FINSERVE LIMITED**

- In our opinion and 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 all the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

**BAJAJ FINANCE LIMITED**

- Based on our examination of the documents provided to us, we report that, the title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee, and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date.

**BHARTI AIRTEL LIMITED**

- With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress and according to the information and explanations given to us and based on the examination of the property tax receipts, utility bills for building constructed, registered sale deed / transfer deed / conveyance deed or court orders approving schemes of arrangements / amalgamations provided to us, we

report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date, except for as provided below:

Description of property	As at the Balance sheet date (Amount in ₹ Mn)		Held in the name of	Whether promoter, director or their relative or employee	Period held	Reason for not being in Company's name
	Gross Carrying Value	Carrying value in the Financial Statement				
Land	2,630	2,630	Tata Teleservices Limited	No	Held since July 1, 2019	Ownership of these lands is transferred and vested in the Company through merger scheme. The titles are pending mutation in the name of the Company.
Land	133	133	Amrit Bottlers Pvt. Limited	No	Held since February 12, 2010	Possession pending the contemplated conveyance of the property to the company due to certain difference in opinion between the parties.
Building	203	175	Tata Teleservices Limited	No	Held since July 1, 2019	Ownership of these buildings is transferred and vested in the Company through merger scheme. The titles are pending mutation in the name of the Company.
Building	32	28	Tata Teleservices (Maharashtra) Limited	No	Held since July 1, 2019	
Building	251	136	Amrit Bottlers Pvt. Limited	No	Held since February 12, 2010	Possession pending the contemplated conveyance of the property to the company due to certain difference in opinion between the parties.

In respect of immovable properties that have been taken on lease and disclosed in the financial statements as right of use assets as at the balance sheet date, the lease agreements are duly executed in favour of the Company, except for as provided below.

Description of immovable properties taken on lease	As at the Balance sheet date (Amount in ₹ Mn)		Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of Company*
	Gross carrying value	Carrying value in the Financial Statement				
Land	15	14	Tata Teleservices Limited	No	Held since July 1, 2019	Right to use of land & building is vested in the Company through merger scheme. The duly executed agreements are pending mutation in the name of the Company.
Building	235	203	Tata Teleservices Limited	No	Held since July 1, 2019	

In respect of immovable properties that have been taken on lease and disclosed in the financial statements as right of use assets as at the balance sheet date, the lease agreements are duly executed in favour of the Company, except for as provided below:

Description of immovable properties taken on lease	As at the Balance sheet date (Amount in ₹ Mn)		Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of Company*
	Gross carrying value	Carrying value in the Financial Statement				
Land	15	14	Tata Teleservices Limited	No	Held since July 1, 2019	Right to use of land & building is vested in the Company through merger scheme. The duly executed agreements are pending mutation in the name of the Company.
Building	235	203	Tata Teleservices Limited	No	Held since July 1, 2019	

#### DR. REDDY'S LABORATORIES LIMITED

- The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

#### HCL TECHNOLOGIES LIMITED

- 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 leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- Based on test check examination of the records and sale deeds/ transfer deeds/ lease deeds/ conveyance deeds/ property tax receipts and such other documents provided to us, the title deeds of all the immovable properties (other than properties where the Corporation is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Corporation. In certain Immovable Properties located at Village Mehrauli Tehsil Hauz Khas New Delhi and Plot No. 4 Echelon Institutional Sector 32 Gurgaon, having aggregate gross carrying cost of ₹ 114.10 crores, the Corporation is in the process of execution and registration of sale deed. The execution of these documents has got delayed due to legal process as detailed in note 13.5 to the standalone financial statements. The acquisition of these properties was in the normal course of business and none of the promoters, directors, or their relatives are associated with these transactions in any manner.

**HINDUSTAN UNILEVER LIMITED**

- 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:

All amounts in ₹ crores

Description of property	Gross carrying value	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in the name of the Company
<b>Owned properties</b>					
Freehold land	0	TATA Oil Mills Company Limited	No	18 years	Pending litigation
Building	34	HMM Limited	No	2 years	Pending litigation
Building	1	Lakme Lever Private Limited	No	26 years	Pending litigation
Building	1	Ghansham Makhija	No	2 years	Pending litigation
Building	0	Indexport Limited	No	22 years	Pending litigation
<b>Leasehold properties</b>					
Leasehold land	13	Trent Limited	No	23 years	Pending application
Leasehold land	0	TATA Oil Mills Company Limited	No	28 years	Pending litigation

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us and on the basis of our examination of records of the Company, the title/ lease deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company. The details of exceptions are given in "Appendix A" to this report.

**INFOSYS LIMITED**

- Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are

duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

**ITC LIMITED**

- According to the information and explanations given by the management, the title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

**LARSEN & TOUBRO LIMITED**

- With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements as a part of property, plant and equipment, capital work-in progress and investment property and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date, except for the following:

₹ crore

Description of property	Gross carrying value as at March 31, 2022	Carrying value in the financial statements as at March 31, 2022	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of Company Also indicate if in dispute
Land - Undivided Land at 171, SP Mukherjee Road, Kolkata, West Bengal (Area- 3925 sq ft)	0.13	0.13	SVM Industries	No	30 years (Since 1992)	Conveyance deed is pending to be executed.
Building - 4 flats - 171, SP Mukherjee Road, Kolkata, West Bengal	0.15	0.12	SVM Industries	No	29 years (Since 1993)	Appeal is pending before the High Court of Calcutta
Freehold Land – Hazira West	1.01	1.01	1. Magan Kuber * 2. Kashiben Patel 3. Ishwar Prema	No	10 years (Since 2012)	Land acquired from farmers through Government Acquisition Route. The formalities are pending from the authorities side.

\* Irrevocable Power of Attorney given to L&T by the owners, possession is with L&T

**MAHINDRA & MAHINDRA LIMITED**

- 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 leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

**TATA STEEL LIMITED**

- The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 3 on Property, plant and equipment and Note 4 on Right-of-use assets to the standalone financial statements, are held in the name of the Company, except for the following:



Description of property	Gross carrying value (₹ crore)	Held in the name of	Whether promoter, director or their relative or employee	Period held (i.e. dates of capitalisation provided in range <sup>#</sup> )	Reason for not being held in the name of the Company
Freehold Land	279.85	Not Applicable	No	March, 1928 to April, 2020	Title Deeds not available with the Company
Buildings	105.88	Not Applicable	No	January, 1960 to April, 2020	Title Deeds not available with the Company
Freehold Land	262.76	Tata Steel BSL Limited	No	April, 2020	For certain properties acquired through amalgamation/merger, the name change in the name of the Company is pending
Freehold Land	161.27	Bhushan Steel Limited (earlier name of Tata Steel BSL Limited)	No	April, 2020	
Freehold Land	1.92	Bhushan Steel & Strips Limited (earlier name of Tata Steel BSL Limited)	No	April, 2020	
Freehold Land	59.90	Tata SSL Limited	No	July, 1988	
Buildings	46.37	Tata SSL Limited	No	January, 1987 to January, 2007	
Right-of-use Land	523.65	Tata Steel BSL Limited	No	April, 2020	
Right-of-use Land	179.40	Bhushan Steel Limited (earlier name of Tata Steel BSL Limited)	No	April, 2020	
Right-of-use Land	139.93	Bhushan Steel & Strips Limited (earlier name of Tata Steel BSL Limited)	No	April, 2020	
Right-of-use Land	3.28	Jawahar Metal Industries Private Limited (earlier name of Tata Steel BSL Limited)	No	April, 2020	
Right-of-use Buildings	11.73	Tata Steel BSL Limited	No	April, 2020 to October, 2021	
Right-of-use Land	0.15	Not Applicable	No	Not Available	Lease Deed not available with the Company

#In case of immovable properties acquired from Tata Steel BSL Limited which got merged with the Company pursuant to National Company Law Tribunal Order dated October 29, 2021, dates have been considered with effect from the merger set out in Note 44 to the standalone financial statements.

#### TATA CONSULTANCY SERVICES LIMITED

- 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.

#### TITAN COMPANY LIMITED

- 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 all the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

#### ULTRATECH CEMENT LIMITED

- 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 leases 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 crores)	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
Freehold Land	360.39	Grasim Industries Limited	Promoter	1 July 2010	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Freehold Land	1,002.60	Jai Prakash Associates Limited	No	29 June 2017	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Freehold Land	18.55	Century Textiles and Industries Limited	No	20 May 2018	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Freehold Land	292.69	Jaypee Cement Corporation Limited	No	11 June 2014	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Freehold Land	6.02	Narmada Cement Limited	No	1 July 2006	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Freehold Land	7.14	Samruddhi Cement Limited	No	1 July 2010	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Leasehold Land	50.32	Century Textiles and Industries Limited	No	20 May 2018	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Leasehold Land	71.66	Grasim Industries Limited	Promoter	1 July 2010	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Leasehold Land	263.71	Jai Prakash Associates Limited	No	29 June 2017	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Leasehold Land	3.40	Larsen & Turbo Limited	No	1 April 2003	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Leasehold Land	11.84	Narmada Cement Limited	No	1 July 2006	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Building	14.86	Grasim Industries Limited	Promoter	1 July 2010	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.
Building	0.50	Narmada Cement Limited	No	1 July 2006	The title of the asset transferred pursuant to the scheme of amalgamation/ arrangement/ merger/ demerger are in the process of being transferred in the name of the Company.

#### WIPRO LIMITED

- Based on the examination of the sale deed / transfer deed / conveyance deed / the property tax receipts and lease agreement for land on which building is constructed provided to us, we report that, the title deeds, of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date except for a freehold land with a carrying amount of ₹ 404 million, for which the title deed has not been executed in the name of the Company pending fulfilment of certain conditions.

**Paragraph 3(i)(d)**

Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets; [Paragraph 3(i)(d)]

**ASIAN PAINTS LIMITED**

- The Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) and intangible assets during the year.

**BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us the Company has not revalued its PPE (including Right of Use assets) or intangible assets or both during the year.

**BAJAJ FINANCE LIMITED**

- The Company has not revalued its property, plant, and equipment (including right of use assets) or intangible assets or both during the year. Accordingly, paragraph 3(i)(d), of the Order is not applicable.

**BHARTI AIRTEL LIMITED**

- The Company has not revalued any of its property, plant, and equipment, right of use assets and intangible assets during the year.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended 31 March 2022.

**HCL TECHNOLOGIES LIMITED**

- 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 during the year.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.

**HINDUSTAN UNILEVER LIMITED**

- 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.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.

**INFOSYS LIMITED**

- The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

**ITC LIMITED**

- The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.

**LARSEN & TOUBRO LIMITED**

- The Company has not revalued any of its property, plant, and equipment (including Right of Use assets) and intangible assets during the year.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- The Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- 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 or both during the year.

**ULTRATECH CEMENT LIMITED**

- 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) and intangible assets during the year.

**WIPRO LIMITED**

- The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

**Paragraph 3(i)(e)**

Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements; [Paragraph 3(i)(e)]

**ASIAN PAINTS LIMITED**

- No proceedings have been initiated or are pending against the Company as at 31st March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us and on the basis of our examination of the records of the company no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made there under.

**BAJAJ FINANCE LIMITED**

- No proceedings have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**BHARTI AIRTEL LIMITED**

- No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**DR. REDDY'S LABORATORIES LIMITED**

- There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

**HCL TECHNOLOGIES LIMITED**

- 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.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- There are no proceedings initiated during the year or are pending against the Corporation as at March 31, 2022, for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.

**HINDUSTAN UNILEVER LIMITED**

- 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.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, no proceeding has been initiated or is pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

**INFOSYS LIMITED**

- No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**ITC LIMITED**

- There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

**LARSEN & TOUBRO LIMITED**

- No proceedings have been initiated or is pending against the company as at March 31, 2022, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its standalone financial statements does not arise.

**TATA CONSULTANCY SERVICES LIMITED**

- According to the 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.

**TITAN COMPANY LIMITED**

- According to the 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.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

## Paragraph 3(ii): Inventory

### **Paragraph 3(ii)(a)**

**Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account; [Paragraph 3(ii)(a)]**

#### **ASIAN PAINTS LIMITED**

- The inventories, except goods-in-transit and stocks lying with third parties, have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. For stocks held with third parties at the year-end, written confirmations have been obtained. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.

#### **BAJAJ FINSERVE LIMITED**

- The Company's business does not involve inventories. Accordingly, the provision of clause 3(ii)(a) of the order is not applicable to it.

#### **BAJAJ FINANCE LIMITED**

- The Company is engaged primarily in lending activities and consequently does not hold any physical inventories. Accordingly, paragraph 3(ii)(a) of the Order is not applicable.

#### **BHARTI AIRTEL LIMITED**

- The inventories, except for those lying with third parties, were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by them as at 31 March 2022. There were no discrepancies of 10% or more in aggregate for each class of Inventory.

#### **HCL TECHNOLOGIES LIMITED**

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. As informed to us, no discrepancies were



noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Corporation.

#### **HINDUSTAN UNILEVER LIMITED**

- The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

#### **INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the inventory (excluding inventory lying with third parties, inventory under joint operations and material in transit) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable. As explained to us, no discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of inventories as compared to the book records.

#### **INFOSYS LIMITED**

- The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

#### **ITC LIMITED**

- The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have substantially been confirmed by them as at year end. No discrepancies of 10% or more in aggregate for each class of inventory (including inventories lying with third parties) were noticed.

#### **LARSEN & TOUBRO LIMITED**

- The inventories except for goods in transit, were physically verified during the year by the Management at reasonable intervals. In case of real estate inventory wherein, having regard to the nature of inventory, the physical verification by way of verification of title deeds, site visits by the Management and certification to the extent of work completion by competent persons, are at reasonable intervals. In our opinion, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. In respect of goods in transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.



**MAHINDRA & MAHINDRA LIMITED**

- The inventory, except goods-in-transit has been physically verified by the management during the year. For goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

**TATA STEEL LIMITED**

- The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. In respect of inventories of stores and spares, the Management has a verification programme designed to cover the items over a period of three years. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

**TATA CONSULTANCY SERVICES LIMITED**

- The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

**TITAN COMPANY LIMITED**

- The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the yearend, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by the Management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

**ULTRATECH CEMENT LIMITED**

- The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

**WIPRO LIMITED**

- The inventories were physically verified during the year by the Management at reasonable intervals. The coverage and procedure of such verification by the Management is appropriate

having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

**Paragraph 3(ii)(b)**

Whether during any point of time of the year, 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; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details; [Paragraph 3(ii)(b)]

**ASIAN PAINTS LIMITED**

- According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ` 5 crores, in aggregate, at points of time during the year, from bank on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly statements filed by the Company with the bank are in agreement with the audited books of account of the Company of the respective quarters.

**BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us the Company does not have sanctioned working capital limits from banks or financial institutions which are secured on the basis of security. Accordingly, the provision of clause 3(ii)(b) of the Order is not applicable to it.

**BAJAJ FINANCE LIMITED**

- As stated in note no. 52, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, by banks or financial institutions on the basis of security of loans (assets) during the year. We have observed differences/reconciliation items in the quarterly returns or statements filed by the Company with such banks or financial institutions as compared to the books of account maintained by the Company. However, we have not carried out a specific audit of such statements. The details of such differences/reconciliation items are given in note no. 52 of the standalone financial statements of the Company.

**BHARTI AIRTEL LIMITED**

- According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (ii)(b) of the Order is not applicable.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company has not been sanctioned working capital limits in excess of ₹ five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

**HCL TECHNOLOGIES LIMITED**

- 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 sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of

security of current assets at any point of time of the year. Accordingly, clause 3(ii) (b) of the Order is not applicable to the Company.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has been sanctioned working capital limits in excess of ` 5 crores in aggregate by banks or financial institutions. However, such loans are either unsecured or secured by way of negative lien over assets of the Corporation. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Corporation.

#### **HINDUSTAN UNILEVER LIMITED**

- 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 sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

#### **INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks and financial institutions on the basis of security of current assets. Also, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of account of the Company.

#### **INFOSYS LIMITED**

- The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

#### **ITC LIMITED**

- As disclosed in note 8 to the financial statements, the Company has been sanctioned working capital limits in excess of ` 5 Crores in aggregate from banks during the year on the basis of security of inventories of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns / statements filed by the Company with such banks are in agreement with the books of accounts of the Company.

#### **LARSEN & TOUBRO LIMITED**

- The Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.

#### **MAHINDRA & MAHINDRA LIMITED**

- 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 returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

#### TATA STEEL LIMITED

- During the year, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account other than those as set out below:

Name of the Bank	Aggregate working capital limits sanctioned (₹ crore)	Nature of Current Asset offered as Security	Quarter ended	Amount disclosed as per quarterly return/statement (₹ crore)	Amount as per books of account (₹ crore)	Difference (₹ crore)	Reasons for difference
State Bank of India and consortium of banks	2,000.00	Refer Note below	June 30, 2021	6,973.00	6,409.24	563.76	Incorrect amount of Creditors for Goods under Non-LC & others (net of short reporting of ₹50.51 crore on Creditors for Goods under LC)
State Bank of India and consortium of banks	2,000.00	Refer Note below	September 30, 2021	6,281.30	5,754.56	526.74	Incorrect amount of Creditors for Goods under Non-LC & others (net of short reporting of ₹54.53 crores on Creditors for Goods under LC)
State Bank of India and consortium of banks	2,000.00	Refer Note below	December 31, 2021	14,533.00	14,007.35	525.65	Incorrect amount of Creditors for Goods under Non-LC & others (net of short reporting of ₹30.66 crores on Creditors for Goods under LC)
State Bank of India and consortium of banks	2,000.00	Refer Note below	March 31, 2022	16,857.04	16,332.53	524.51	Incorrect amount of Creditors for Goods under Non-LC & others (net of short reporting of ₹9.18 crores on Creditors for Goods under LC)

Note: Pari-passu charge on the Company's entire current assets namely stock of raw materials, finished goods, stocks in- process, consumables stores and spares and book debts at its plant sites or anywhere else, in favour of the Bank, by way of hypothecation. Also refer Note 19(iv) to the standalone financial statements.

#### TATA CONSULTANCY SERVICES LIMITED

- 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 on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

#### TITAN COMPANY LIMITED

- 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 sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of

security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

**ULTRATECH CEMENT LIMITED**

- 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 sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

**WIPRO LIMITED**

- The Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting on the quarterly returns or statements filed by the Company with such banks or financial institutions is not applicable.

### Paragraph 3(iii): Loans, Investments, Guarantees given (commercial aspects)

#### **Paragraph 3(iii)**

Whether during the year the company has made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties, If so,

- a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate -
  - (A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures, and associates;
  - (B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures, and associates;
- b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
- d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
- e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];
- f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013; Paragraph 3(iii)

#### **ASIAN PAINTS LIMITED**

- a) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence sub-clauses iii (a), (d), (e), (f) under clause (iii) of the Order are not applicable.
- b) The investments made, during the year are, prima facie, not prejudicial to the Company's interest.
- c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

**BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us the Company has not made investment in the nature of loan or provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured to companies, firms, Limited liability partnerships or any other parties during the year Accordingly paragraph 3(iii)(a) to (f) of the Order is not applicable to the Company.

**BAJAJ FINANCE LIMITED**

- As explained in note no. 1 to the financial statements, the Company is a Deposit-taking Non-Banking Financial Company ('NBFC') registered with the Reserve Bank of India ('RBI') and as a part of its business activities is engaged in the business of lending across various types of loans.
- During the year, in the ordinary course of its business, the Company has made investments in, provided guarantee/security to, and granted loans and advances in the nature of loans, secured and unsecured, to companies, firms, limited liability partnerships and other parties. With respect to such investments, guarantees/security and loans and advances:
  - a) The provisions of paragraph 3(iii)(a) of the Order are not applicable to the Company as its principal business is to give loans.
  - b) In our opinion, having regard to the nature of the Company's business, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.
  - c) In respect of loans and advances in the nature of loans (together referred to as 'loan assets'), the schedule of repayment of principal and payment of interest has been stipulated. Note no. 3.4 to the standalone financial statements explains the Company's accounting policy relating to impairment of financial assets which include loan assets. In accordance with that policy, loan assets with balance as at 31 March 2022, aggregating ₹ 2,987.14 crore were categorised as credit impaired ('Stage 3') and ₹ 3,256.94 crore were categorised as those where the credit risk has increased significantly since initial recognition ('Stage 2'). Disclosures in respect of such loans have been provided in note no. 9 to the standalone financial statements. Additionally, out of loans and advances in the nature of loans with balances as at the yearend aggregating ₹ 141,969.01 crore, where credit risk has not significantly increased since initial recognition (categorised as 'Stage 1'), delinquencies in the repayment of principal and payment of interest aggregating ₹ 1.57 crore were also identified, albeit of less than 2 days. In all other cases, the repayment of principal and interest is regular. Having regard to the nature of the Company's business and the volume of information involved, it is not practicable to provide an itemised list of loan assets where delinquencies in the repayment of principal and interest have been identified.
  - d) The total amount overdue for more than ninety days, in respect of loans and advances in the nature of loans, as at the year-end is ₹ 909.90 crore. Reasonable steps are being taken by the Company for recovery of the principal and interest.
  - e) The provisions of paragraph 3(iii)(e) of the Order are not applicable to the Company as its principal business is to give loans.
  - f) The Company has not granted any loans or advances in the nature of loans that were either repayable on demand or without specifying any terms or period of repayment.



**BHARTI AIRTEL LIMITED**

- The Company has made investments in, provided guarantee, and granted loans or advance in nature of loan (including receivable in the nature of loan), unsecured, to companies or any other parties during the year, in respect of which:
  - a) The Company has provided loans (excluding loans to employees), advance in the nature of loan (including receivable in the nature of loan) and guarantees during the year and details of which are given below:

	Amount in ₹ Mn		
	Loan Amounts	Advance in nature of loan (Including receivable in the nature of loan)	Guarantees
A. Aggregate amount granted / provided during the year to subsidiaries	121,425	-	32,400
B. Balance outstanding as at balance sheet date	49,710*	15,139 <sup>#</sup>	394,894

\* It includes interest free loans of ₹44,824 Mn given to wholly owned subsidiaries.

<sup>#</sup> Interest free receivable in the nature of loan given to wholly owned subsidiary.

- b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and advance in the nature of loan (including receivable in nature of loan), during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c) The Company has granted loans and advance in the nature of loan (including receivable in the nature of loan) which are payable on demand. During the year the Company has not demanded such loans. Having regard to the fact that the repayment of principal or payment of interest, wherever applicable, has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular (Refer reporting under clause (iii)(f) below).
- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans and advance in the nature of loan (including receivable in the nature of loan) provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date as the Company has not demanded such loans and advance in nature of loan (including receivable in nature of loan).
- e) None of the loans granted and advances in the nature of loans (including receivable in the nature of loan) by the Company have fallen due during the year as the Company has not demanded such loans and advance in nature of loan (including receivable in nature of loan).

- f) Above mentioned loans and advance in the nature of loan (including receivable in the nature of loan) in clause (iii) (a) granted by the Company are repayable on demand.

#### DR. REDDY'S LABORATORIES LIMITED

- a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
- b) During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans, investments and guarantees to companies, firms, Limited Liability Partnerships, or any other parties are not prejudicial to the Company's interest.
- c) The Company has outstanding loans from subsidiary companies during the year where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
- e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships, or any other parties which had fallen due during the year. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
- f) 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 to companies, firms, Limited Liability Partnerships, or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

#### HCL TECHNOLOGIES LIMITED

- 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 provided any guarantee or security or granted advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in one Company and has granted loans in the nature of intercorporate deposits in respect of which the requisite information is stated in sub-clause (a) below. The Company has not made any investments in firms, limited liability partnership or any other parties.
  - a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries.
  - (B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans in the nature of intercorporate deposits to parties other than subsidiaries as below:

Particulars	Amount in INR
Aggregate amount during the year - Others	INR 5,478 crores
Balance outstanding as at balance sheet date - Others	INR 3,208 crores

- b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investment made and the terms and conditions of the grant of loans in the nature of intercorporate deposits 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 loans given in the nature of intercorporate deposits, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.
- d) 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 overdue amount for more than ninety days in respect of loans given in the nature of intercorporate deposits. Further, the Company has not given any advances in the nature of loans 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 in the nature of intercompany deposits falling due during the year, which has been renewed or extended or fresh loans in the nature of intercompany deposits granted to settle the overdue of existing loans given in the nature of intercompany deposits to same parties.
- f) 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 granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- a) Since the principal business of the Corporation is to give loans, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Corporation.
- b) During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees to companies or any other parties are not prejudicial to the Corporation's interest.
- c) In respect of loans and advances in the nature of loans, granted by the Corporation as part of its business of providing housing finance and loans against property to individual customers as well as providing corporate finance, construction finance, etc. to non-individual customers, the schedule of repayment of principal and payment of interest has been stipulated by the Corporation. Having regard to the voluminous nature of loan transactions, it is not practicable to furnish entity-wise details of amount, due date for repayment or receipt and the extent of delay in this report (as suggested in the Guidance Note on CARO 2020, issued by the Institute of Chartered Accountants of India for reporting under this clause), in respect of loans and advances which were not repaid / paid when they were due or were repaid / paid with a delay, in the normal course of lending business. Further, except for loans where there are delays or defaults in repayment of principal and / or payment of interest as at the balance sheet date, in respect of which the Corporation has disclosed asset classification / staging in note 9.4 to the standalone financial statements in accordance with Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.
- d) In respect of loans and advances in the nature of loans, the total amount overdue for more than ninety days as at March 31, 2022, and the details of the number of such cases, are disclosed in

note 9.4 to the standalone financial statements. In such instances, in our opinion, reasonable steps have been taken by the Corporation for recovery of the overdue amount of principal and interest.

- e) Since, the principal business of the Corporation is to give loans, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Corporation.
- f) The Corporation 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 to companies, firms, Limited Liability Partnerships, or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Corporation.

#### HINDUSTAN UNILEVER LIMITED

- 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 provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in companies and granted secured and unsecured loans to companies and other parties, in respect of which the requisite information is as below. The Company has not made any investments in or granted any loans, secured or unsecured, to firms and limited liability partnership.
- 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 to any other entity as below:

All amounts in ₹ crores	
Particulars	Loans
Aggregate amount during the year ended 31 March 2022	
- Subsidiaries*	436
- Others	4
Balance outstanding as at balance sheet date – 31 March 2022	
- Subsidiaries*	432
- Others	4

\* as per the Companies Act, 2013 ('the Act')

- 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 and the terms and conditions of the grant of secured and unsecured loans 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 secured and unsecured loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.
- d) 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 overdue amount for more than ninety days in respect of secured and unsecured loans given. Further, the Company has not given any advances in the nature of loans 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 granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties. Further, the Company has not given any advances in the nature of loans to any party.

- f) 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 granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

**INDIAN OIL CORPORATION LIMITED**

- a) In our opinion and according to the information and explanations given to us, the Company has granted loans or provided advances in the nature of loans, or stood guarantee, or provided security during the year to the following entities:

Particulars (in ₹ crore)	Guarantees	Security	Loans	Advances in nature of Loans
<b>Aggregate amount granted/provided during the year:</b>				
- Subsidiary*	372.58	-	-	-
- Associates	-	-	-	-
- Joint Ventures@	-	-	271.49	-
- Others	-	-	427.97	88.67
<b>Balance outstanding as at balance sheet date in respect of above cases:</b>				
- Subsidiary*	381.16	-	-	-
- Associates	-	-	-	-
- Joint Ventures@	-	-	273.42	-
- Others	-	-	407.65	36.23

\*Guarantees to Subsidiary include CAD 63 million (₹ 372.58 crore) granted during the year which stands outstanding at CAD 63 million (₹ 381.16 crore) as on the balance sheet date.

@ Loans to Joint Ventures include USD 21.44 million (₹ 160.59 crore) granted during the year which stands outstanding at USD 21.44 million (₹ 162.52 crore) as on the balance sheet date.

- b) In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.
- c) In our opinion and according to the information and explanations given to us, the schedule of repayment of principal and payment of interest with respect to loans and advances in the nature of loans, has been stipulated and the repayments or receipts are regular.
- d) In our opinion and according to the information and explanations given to us, the total amount overdue for more than 90 days is Nil.
- e) According to the information and explanations given to us, two cases were found where the loan or advance in the nature of loan granted which have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties which are as follows:

Name of the parties	Aggregate amount of overdues of existing loans renewed or extended or settled by fresh loans (in ₹ crore)	Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year
Petronet VK Limited	110.9	14.07%
Suntera Nigeria 205 Limited	160.59	20.38%

- f) In our opinion and according to the information and explanations given to us, no such cases are found where the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

#### **INFOSYS LIMITED**

- The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
  - a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
  - b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
  - c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
  - d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
  - e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
  - f) 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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties.

#### **ITC LIMITED**

- a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
- b) During the year the investments made by the Company is not prejudicial to the Company's interest. The Company has not provided guarantees or security and has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships, or any other parties and hence not commented upon.
- c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships, or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) to 3(iii)(f) of the Order is not applicable to the Company and hence not commented upon.

#### **LARSEN & TOUBRO LIMITED**

- The Company has made investments in, provided guarantee, and granted loans, secured or unsecured, to companies or any other parties during the year, in respect of which:
  - a) The Company has provided loans and stood guarantee during the year and details of which are given below:



₹ crore

Particulars	Loans	Guarantees	Security
A. Aggregate amount granted / provided during the year:			
- Subsidiaries	3,473.25	9,816.00	NIL
- Joint Venture	NIL	NIL	NIL
- Associates	NIL	NIL	NIL
- Others	NIL	NIL	NIL
B. Balance Outstanding as at balance sheet date in respect of above cases*			
- Subsidiaries	5,255.52	12,616.00	NIL
- Joint Venture	NIL	NIL	NIL
- Associates	NIL	NIL	NIL
- Others	NIL	NIL	NIL

\*The amounts reported are at gross amounts (including interest accrued), without considering provisions made and includes investments made in debt instruments issued by subsidiaries.

The Company has not provided any advances in the nature of loans to any other entity during the year.

- b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation, except for the following:

₹ crore

Name of the entity	Nature	Amount	Due Date	Extent of Delay	Remarks, if any
L&T Sapura Shipping Private Limited	Interest on Bridge Loan for Working Capital	1.71	December 31, 2021	90 days	Interest accrued for the quarter ended December 2021 remains unpaid
L&T Sapura Shipping Private Limited	Interest on Bridge Loan for Working Capital	1.79	March 31, 2022	1 day	Interest accrued for the quarter ended March 2022 remains unpaid

Refer to Note No. 63(b)(ii) to the Standalone Financial Statements.

- d) In respect of loans granted by the Company, there is no amount overdue for more than 90 days at the balance sheet date.
- e) During the year loans aggregating to R 193.14 crore fell due from certain parties have been renewed. The details of such loans that fell due and were renewed during the year are stated below:

₹ crore

Name of the Party	Aggregate amount of existing loans renewed	Percentage of the aggregate to the total loans or advances granted during the year
Hi-Tech Rock Products and Aggregates Limited	24.66	0.71%
L&T Sapura Shipping Private Limited	168.48	4.85%

Refer to Note No. 63(b) to the Standalone Financial Statements.

- f) The Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.

#### MAHINDRA & MAHINDRA LIMITED

- 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 given any security or advance in nature of loans

in companies, firms, limited liability partnership or any other parties. The Company has made investments, provided guarantee, and granted loans, to companies and other parties in respect of which the requisite information is as below.

- 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 stood guarantee to any other entity as below:

*Rs in crores*

Particulars	Guarantees	Loans
Aggregate amount during the year		
– Subsidiaries	566	1,296
– Others	—	54
Balance outstanding as at balance sheet date		
– Subsidiaries	367	1,182
– Others	—	56

- 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 and the terms and conditions of the grant 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 loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.
- d) 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 overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans 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, in our opinion following instances of loans falling due during the year were renewed or extended or settled by fresh loans:

*Rs in crores*

Name of the parties	Aggregate amount dues renewed or extended or settled by fresh loans	Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year
Mahindra Electric Mobility Limited	90	7%

- f) 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 granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

#### **TATA STEEL LIMITED**

- a) The Company has, during the year, made investments in seven companies and twenty-two mutual fund schemes, granted unsecured loans to eight companies and seventy employees, stood guarantee for one company, and provided security of certain current assets to eighteen banks against working capital facilities from the banks (including securities in place in respect of working capital facilities rolled over/renewed during the year). The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans, guarantees and



securities to subsidiaries, joint ventures, and associates and to parties other than subsidiaries, joint ventures and associates are as per the table given below:

Particulars	Guarantees (₹ crore)	Securities (₹ crore)	Loans (₹ crore)
Aggregate amount granted/ provided during the year			
Subsidiaries	429.66	-	23,014.75
Joint Ventures	-	-	0.08
Associates	-	-	100.00
Others	-	6,350.00	0.74
Balance outstanding (gross) as at balance sheet date in respect of the above cases			
Subsidiaries	429.66	-	23,267.50*
Joint Ventures	-	-	-
Associates	-	-	100.00
Others	-	2,000.00	0.55

\* includes foreign currency amounts restated at applicable exchange rate as on the balance sheet date

The above amounts are included in Note 8 on Loans, note 19(ii)(b) on Borrowings and Note 36(B) on Commitments to the standalone financial statements.

- b) In respect of the aforesaid investments, guarantees, securities and loans, the terms, and conditions under which such investments were made, guarantees provided, securities provided, and loans were granted are not prejudicial to the Company's interest, based on the information and explanations provided by the Company.
- c) In respect of the loans outstanding as on the balance sheet date, the schedule of repayment of principal and payment of interest has been stipulated by the Company except for one loan aggregating ₹2.00 crores (fully provided in books) where no schedule of repayment of principal and payment of interest has been stipulated. Except for the aforesaid instances (where in the absence of stipulation of repayment/payment terms, we are unable to comment on the regularity of repayment of principal and payment of interest) and the following instances, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest as applicable.

Name of the entity	Amount (₹ crore)	Due Date	Extent of delay (provided in range)	Remarks
Tayo Rolls Limited	81.30	Multiple Dates	1,461 days - 2,056 days	The amounts pertain to principal and interest, which are overdue as at March 31, 2022. The company is under corporate insolvency resolution process. The Company has filed its claim as financial creditor. The amounts are fully provided in books.
Tata Steel KZN (Pty) Ltd.	558.95	Multiple Dates	2,374 days - 2,831 days	The amounts pertain to principal and interest, which are overdue as at March 31, 2022. The amounts are fully provided in books. The company is liquidated.
Subarnarekha Port Private Limited	5.71	Multiple Dates	199 days - 564 days	The amounts pertain to interest, which has been paid by the party with delays.
Tata Steel Mining Limited	80.53	December 17, 2021	4 days - 13 days	The amounts pertain to principal and interest, which have been repaid/paid by the party with delays.
Tata Steel Special Economic Zone Limited	5.99	March 31, 2021	365 days	The amount pertains to interest.

- d) In respect of the following loans, the total amount overdue for more than ninety days as at March 31, 2022, is ₹ 640.25 crores. Based on the information and explanations given to us, the entities are under corporate insolvency resolution process/ liquidated and accordingly, the Company is not taking any further steps for the recovery of the principal and interest amounts, other than those mentioned in clause (iii)(c) above against Tayo Rolls Limited.

No. of cases	Principal Amount Overdue (₹ crore)	Interest Overdue (₹ crore)	Total Overdue (₹ crore)	Remarks
Two	625.95	14.30	640.25	The amounts are fully provided in books.

- e) Following loans were granted to same parties, which has fallen due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans/advances in nature of loan.

Name of the parties	Aggregate amount of dues renewed or extended (₹ crore)	Percentage of the aggregate to the total loans granted during the year
Tata Steel Special Economic Zone Limited	70.03	0.30%
Tata Steel Mining Limited	230.00	1.00%
Subarnarekha Port Private Limited	49.00	0.21%
Tata Steel Downstream Products Limited	10.00	0.04%
Tata Steel Holdings Pte. Ltd.	1,516.00	6.56%

The above amounts are included in Note 8 on Loans to the standalone financial statements.

- f) The loans granted during the year, including to related parties had stipulated the scheduled repayment of principal and payment of interest and the same were not repayable on demand. No loans were granted during the year to promoters.

#### TATA CONSULTANCY SERVICES LIMITED

- 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, provided guarantee or security, or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to one company during the year, details of the loan is stated in sub-clause (a) below. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships 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 not granted any loans to subsidiaries.
 

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to a party other than subsidiaries as below:

Particulars	Amount (₹ in crores)
Aggregate amount during the year - Others	13,655
Balance outstanding as at balance sheet date - Others	5,386

- According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given 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 loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- d) 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 overdue amount for more than ninety days in respect of loans given.
- 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 given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
- f) 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 given any loans either repayable on demand or without specifying any terms or period of repayment.

#### TITAN COMPANY LIMITED

- 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 provided any security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments, provided guarantees, and has granted unsecured loans to companies and other parties, in respect of which the requisite information is given below. The Company has not made any investments, given guarantees or granted any loans, secured or unsecured, to firms and limited liability partnership.
  - a) Based on the audit procedures carried out by us and as per the information and explanation given to us, the Company has provided loans or stood guarantees as mentioned below:

₹ in crore		
Particulars	Guarantees	Loans
Aggregate amount during the year		
- Subsidiaries*	-	-
- Joint ventures*	-	-
- Associates*	-	-
- Others	215	1,164
Balance outstanding as at balance sheet date		
- Subsidiaries*	-	-
- Joint ventures*	-	-
- Associates*	-	-
- Others	628	462

*\*as per Companies Act, 2013 ('the Act')*

- b) According to the information and explanations provided to us and based on the audit procedures conducted by us, we are of the opinion that the investments made, guarantees

provided and the terms and conditions of the grant of loans are prima facie, not prejudicial to the interest of the Company.

- c) According to the information and explanation given to us and on the basis of the examination of the records of the Company, in case of the loans given, the repayment of principal and payment of interest has been stipulated and the repayments of the principal and interest are regular. Further, the Company has not given any advance in the nature of loan to any party during the year.
- d) 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 overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans 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.
- f) 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 granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

#### ULTRATECH CEMENT LIMITED

- 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 made investments in companies and has not made any investments in 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 firms, 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 any other entity as below:

(₹ in crore)				
Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount during the year				
Subsidiaries*	227.38	Nil	2,725.00	Nil
Others	Nil	Nil	8.10	Nil
Balance outstanding as at balance sheet date				
Subsidiaries*	1,799.89	Nil	2,566.76	Nil
Joint ventures*	1.70	Nil	Nil	Nil
Others	Nil	Nil	16.13	Nil

\*As per Companies Act, 2013

- 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 loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular except for the loan of ₹ 2,566.76 crores given to UltraTech Nathdwara Cement Limited which is repayable on demand. There has been no default on the part of the party to whom the money has been lent. The payment of interest has been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.
- d) 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 overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans 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.
- 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 Promoters and related parties as defined in Clause (76) of Section 2 of the Companies Act, 2013 ("the Act"):

Particulars	Related Parties (₹ In crores)
Aggregate of loans/advances in nature of loan	2,566.76
- Repayable on demand (A)	2,566.76
- Agreement does not specify any terms or period of Repayment (B)	Nil
<b>Total (A+B)</b>	<b>2,566.76</b>
Percentage of loans/advances in nature of loan to the total loans	99.37%

#### WIPRO LIMITED

- The Company has made investments in, companies, firms, limited liability partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
  - The Company has provided loans and, stood guarantee during the year and details of which are given below:

	(₹ Millions)	
	Loans	Guarantees
Aggregate amount granted*/ provided to subsidiaries during the year	19,125	59,677
Balance outstanding as at the balance sheet date in respect of amount granted/provided to subsidiaries	19,125	59,677

\* includes ₹ 18,945 renewed or extended during the year.

- b) The investments made, and guarantees provided, and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated, and repayments of principal amounts and receipts of interest are regular as per stipulation.
- d) Based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) During the year loans aggregating to Rs. 33,664 million fell due from certain subsidiaries, of which Loans aggregating Rs. 18,782 million has been renewed or extended during the year. There were no fresh loans granted to settle the overdue of existing loans given to the same parties.

(₹ Millions)		
Name of the Party	Aggregate amount of overdues of existing loans renewed or extended or settled by fresh loans	Percentage of the aggregate to the total loans granted during the year*
Wipro LLC	18,945	99%
Wipro VLSI Design Services India Private Limited	180	1%

\* includes ₹ 18,945 renewed or extended during the year.

- f) Based on the audit procedures performed, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3 (iii)(f) of the Order is not applicable.
- The Company has not provided advances in the nature of loans or provided security during the year.

## Paragraph 3(iv): Loans, Investments, Guarantees given (legal compliances)

### **Paragraph 3(iv)**

**In respect of loans, investments, guarantees, and security, whether provisions of section 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof; [Paragraph 3(iv)]**

#### **ASIAN PAINTS LIMITED**

- The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

#### **BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us the Company has not granted any loans covered made any investments or provided any guarantees and securities under section 185 of the Act. In our opinion and according to the information and explanations given to us provision of section 186 of the Act in respect of investment made have been complied with by the company.

#### **BAJAJ FINANCE LIMITED**

- The Company has not advanced loans or made investments in or provided guaranty or security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.

#### **BHARTI AIRTEL LIMITED**

- The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

#### **DR. REDDY'S LABORATORIES LIMITED**

- In our opinion and according to the information and explanations given to us, the Company has not advanced loans to directors / to a company in which the Director is interested to which provisions of section 185 of the Act apply and hence not commented upon. In our opinion and according to the information and explanations given to us, the Company has made investments and given guarantees/ provided security which is in compliance with the provisions of section 186 of the Act.

#### **HCL TECHNOLOGIES LIMITED**

- According to the information and explanations given to us and on the basis of our examination of records, the Company has not given any loans, or provided guarantees or securities, as specified under section 185 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made, loans in the nature of intercorporate deposits and guarantees given. The Company has not provided security as specified under section 186 of the Companies Act, 2013.



**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- Loans in respect of which provisions of section 185 of the Act are applicable have been complied with by the Corporation. There are no loans, investments, guarantees, and security in respect of which provisions of section 186 of the Act are applicable and hence not commented upon.

**HINDUSTAN UNILEVER LIMITED**

- According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the investments made and loans given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.

**INDIAN OIL CORPORATION LIMITED**

- In our opinion and according to the information and explanations given to us, the Company is exempted from the provisions of section 186 of the Act (except section 186(1) of the Act) as it is engaged in the business of providing infrastructure facilities as provided under Schedule-VI of the Act. The provisions of section 186(1) of the Act are not applicable to the Company. The Company has complied with the provisions of Section 185 of the Act.

**INFOSYS LIMITED**

- The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.

**ITC LIMITED**

- In our opinion and according to the information and explanations given to us, provisions of Section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and guarantees, and securities given have been complied with by the Company.

**LARSEN & TOUBRO LIMITED**

- The Company has complied with the provisions of Sections 185 and 186 of the Act, to the extent applicable, in respect of grant of loans, making investments and providing guarantees and securities during the year, as applicable.

**MAHINDRA & MAHINDRA LIMITED**

- 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 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.



**TATA STEEL LIMITED**

- In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.

**TATA CONSULTANCY SERVICES LIMITED**

- According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

**TITAN COMPANY LIMITED**

- In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act, with respect to the loans given, investments made, guarantees given and security provided. Further, there are no loans given, investments made, guarantees given and security provided in respect of which provisions of Section 185 of the Act are applicable.

**ULTRATECH CEMENT LIMITED**

- 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, the provisions of section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.

**WIPRO LIMITED**

- The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.

## Paragraph 3(v): Public Deposits

### **Paragraph 3(v)**

In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not; [Paragraph 3(v)]

#### **ASIAN PAINTS LIMITED**

- The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

#### **BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us the Company has not Accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

#### **BAJAJ FINANCE LIMITED**

- In our opinion and according to the information and explanations given to us, the Company being NBFC registered with RBI, provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the Company in this regard.

#### **BHARTI AIRTEL LIMITED**

- The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

#### **HCL TECHNOLOGIES LIMITED**

- 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.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation being a housing finance company registered with the National Housing Bank, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Corporation. We are informed by the management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Corporation in respect of the aforesaid deposits.

**HINDUSTAN UNILEVER LIMITED**

- 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 to the Company.

**INFOSYS LIMITED**

- The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

**INDIAN OIL CORPORATION LIMITED**

- In our opinion and according to the information and explanations given to us, during the year, the Company has not accepted deposits from the public in terms of the provisions of sections 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, as amended and other relevant provisions of the Act or under the directives issued by the Reserve Bank of India and no deposits are outstanding at the year-end except old cases under dispute aggregating to H 0.01 crore, where we are informed that the Company has complied with necessary directions.

**ITC LIMITED**

- According to the information and explanations given to us, the Company has not accepted any deposit from the public nor accepted any amounts which are deemed to be deposits during the year within the meaning of Sections 73 and 76 of the Companies Act, 2013. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 74 and 75 or any other relevant provisions of the Companies Act, 2013. We are informed by the management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

**LARSEN & TOUBRO LIMITED**

- The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

**MAHINDRA & MAHINDRA LIMITED**

- According to the information and explanations given to us, the Company has not accepted any deposit during the year and accordingly the compliance with Section 73 to 76 of the Act is not applicable. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Act. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National

Company Law Tribunal or the Reserve Bank of India or any Court or any other tribunal on the Company.

**TATA STEEL LIMITED**

- The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 73 to 76 or other relevant provisions of the Companies Act, 2013 and the rules framed thereunder where applicable and the directives issued by the Reserve Bank of India as applicable, with regard to deposits or amounts which are deemed to be deposits. As informed to us, there have been no proceedings before the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this matter and no order has been passed by any of the aforesaid authorities in this regard.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under Clause (v) of the Order is not applicable.

## Paragraph 3(vi): Cost Records

### **Paragraph 3(vi)**

**Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained; [Paragraph 3(vi)]**

#### **ASIAN PAINTS LIMITED**

- We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained.

#### **BAJAJ FINSERVE LIMITED**

- We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for maintenance of cost records under sub-section (1) section 148 of the Act, related to generation of power through wind turbines and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not however made a detailed examination of the same.

#### **BAJAJ FINANCE LIMITED**

- The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013, for the business activities carried out by the Company. Hence reporting under paragraph 3 (vi) of the Order is not applicable.

#### **BHARTI AIRTEL LIMITED**

- The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

#### **DR. REDDY'S LABORATORIES LIMITED**

- We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Act, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

#### **HCL TECHNOLOGIES LIMITED**

- 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 Companies Act, 2013 for any of the services rendered by the company. Accordingly, clause 3(vi) of the Order is not applicable.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Central Government has not specified the maintenance of cost records under Section 148(1) of the Act, for the products/services of the Corporation.

**HINDUSTAN UNILEVER LIMITED**

- We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods by the Company and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

**INDIAN OIL CORPORATION LIMITED**

- We have broadly reviewed the accounts and records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act, read with Companies (Cost Records & Audit) Rules, 2014, as amended and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.

**INFOSYS LIMITED**

- The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

**ITC LIMITED**

- We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013, related to the manufacture of specified products of the Company and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

**LARSEN & TOUBRO LIMITED**

- The maintenance of cost records has been specified by the Central Government under section 148(1) of the Act. We have broadly reviewed the cost records maintained during the year by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

**MAHINDRA & MAHINDRA LIMITED**

- We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that prima facie, the

prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.

**TATA STEEL LIMITED**

- Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

**TATA CONSULTANCY SERVICES LIMITED**

- 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 Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

**TITAN COMPANY LIMITED**

- 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 any of the products manufactured by the Company.

**ULTRATECH CEMENT LIMITED**

- We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

**WIPRO LIMITED**

- The maintenance of cost records has not been specified for the activities of the Company by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence reporting under Clause 3(vi) of the Order is not applicable to the Company.

## Paragraph 3(vii): Statutory Dues

### **Paragraph 3(vii)(a)**

Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated; [Paragraph 3(vii)(a)]

#### **ASIAN PAINTS LIMITED**

- Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, duty of Customs, duty of Excise, Value Added Tax, Cess, and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.
- There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, and other material statutory dues in arrears as at 31st March 2022, for a period of more than six months from the date they became payable.

#### **BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us amounts deducted/accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employee's state insurance income-tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited by the Company to the appropriate authorities in all cases during the year.

#### **BAJAJ FINANCE LIMITED**

In respect of statutory dues:

- The Company has generally been regular in depositing undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, cess, and other material statutory dues applicable to it, to the appropriate authorities. As explained to us, the Company does not have any dues on account of sales tax, service tax, duty of customs, duty of excise and value added tax.
- There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and any other material statutory dues in arrears as of 31 March 2022, for a period of more than six months from the date they became payable.

#### **BHARTI AIRTEL LIMITED**

In respect of statutory dues:

- Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Duty of custom, cess, and other material statutory dues applicable to the



Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Duty of custom, cess, and other material statutory dues in arrears as at March 31, 2022, for a period of more than six months from the date they became payable.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

#### **HCL TECHNOLOGIES LIMITED**

- 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 Goods and Services Tax ('GST').
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess, and other statutory dues have generally been regularly deposited with the appropriate authorities, though there have been slight delays in payment of duty of customs.
- According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess, and other statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues, as applicable to the Corporation, have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few Cases.
- According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

#### **HINDUSTAN UNILEVER LIMITED**

- 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 have been subsumed into Goods and Services Tax.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of

undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess, and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

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

#### **INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has been regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, employee's state insurance, income-tax, value added tax, goods and services tax, excise duty, cess and other statutory dues applicable to it. Further, no undisputed amounts payable in respect of provident fund, employee's state insurance, income tax, value added tax, goods and services tax, cess and any other statutory dues were in arrears, as of March 31, 2022, for a period of more than six months from the date they become payable.

#### **INFOSYS LIMITED**

In respect of statutory dues:

- In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess, and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess, and other material statutory dues in arrears as at March 31, 2022, for a period of more than six months from the date they became payable.

#### **ITC LIMITED**

- The Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess, and other statutory dues applicable to it.

#### **LARSEN & TOUBRO LIMITED**

- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Sales Tax, duty of Custom, duty of Excise, Value Added Tax and corresponding cess and other material statutory dues applicable to it to the appropriate authorities.

#### **MAHINDRA & MAHINDRA LIMITED**

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 have been generally 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 at 31 March 2022 for a period of more than six months from the date they became payable.

#### **TATA STEEL LIMITED**

- According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. We are informed that the Company has applied for exemption from operations of Employees' State Insurance Act at some locations. We are also informed that actions taken by the authorities at some locations to bring the employees of the Company under the Employees' State Insurance Scheme has been contested by the Company and payment has not been made of the contribution demanded.

#### **TATA CONSULTANCY SERVICES LIMITED**

- The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 material statutory dues have generally been regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess, and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

#### **TITAN COMPANY LIMITED**

- 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.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Customs, Cess and other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2022, for a period of more than six months from the date they became payable.

**ULTRATECH CEMENT LIMITED**

- 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 have been subsumed into GST.
- 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 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 GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess, and other statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

**WIPRO LIMITED**

In respect of statutory dues:

- In our opinion, undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service tax, duty of Custom, duty of Excise, Value Added Tax, cess, and any other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

**Paragraph 3(vii)(b)**

Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute); [Paragraph 3(vii)(b)]

**ASIAN PAINTS LIMITED**

- Details of statutory dues referred to in sub clause (a) above which have not been deposited as on 31st March, 2022 on account of disputes are given below:

Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which the Amount Relates	Amount involved (₹ in crores)	Amount Unpaid (₹ in crores)	
Income Tax	IT Matters under dispute	CIT (A)	A.Y. 2018-19	77.69	64.11	
		CIT (A)	A.Y. 2017-18	77.18	37.96	
		CIT (A)	A.Y. 2016-17	67.40	51.23	
		Tribunal / CIT (A)	A.Y. 2015-16	13.92	6.05	
		Tribunal / CIT (A)	A.Y. 2014-15	9.72	-	
		Tribunal / CIT (A)	A.Y. 2013-14	2.61	-	
		Tribunal / CIT (A)	A.Y. 2012-13	2.92	-	
		Assessing Officer	A.Y. 2006-07	0.82		
		High Court	A.Y. 2007-08	0.09	0.09	
		Assessing Officer	A.Y. 2009-10	0.11	0.11	
		Tribunal	A.Y. 2010-11	0.13	0.13	
		CIT (A)	A.Y. 2011-12	0.40	0.32	
		Tribunal	A.Y. 2011-12	0.31	0.31	
			<b>Total</b>	<b>253.30</b>	<b>160.31</b>	
Sales tax	Assessment Dues	Assessing Authority	F.Y. 1997-98 F.Y. 2000-01 F.Y. 2002-03 F.Y. 2004-05 to F.Y. 2017-18	68.93	67.97	
			First Appellate level	F.Y. 1997-98 to F.Y. 1998-99 F.Y. 2000-01 to F.Y. 2017-18	79.24	71.08
			Second Appellate level	F.Y. 2003-04 to F.Y. 2004-05 F.Y. 2013-14 F.Y. 2017-18	0.05	0.01
			Tribunal	F.Y. 1991-92 F.Y. 1993-94 F.Y. 1996-97 to F.Y. 2003-04 F.Y. 2005-06 to F.Y. 2013-14 F.Y. 2016-17	16.13	10.05
		High court	F.Y. 1993-94 F.Y. 2000-01 to F.Y. 2005-06 F.Y. 2007-08	1.79	0.92	
			<b>Total</b>	<b>166.14</b>	<b>150.03</b>	
Central Excise Act, 1944 Finance Act, 1994 and Customs Act 1962	Assessment dues	Adjudicating Authority	F.Y. 2020-21	1.32	-	
		First Appellate	F.Y. 1986-87 F.Y. 1996-97 F.Y. 2005-06 to F.Y. 2011-12 F.Y. 2013-14 to F.Y. 2016-17 F.Y. 2018-19 to F.Y. 2020-21	7.65	7.10	
			Tribunal	F.Y. 2005-06 to F.Y. 2016-17 F.Y. 2018-19 FY 2020-21	6.81	5.11
Employee Provident Fund Act	PF contribution	High court	FY 2006-07 to FY 2007-08 FY 2017-18	0.39	0.39	
		Commission	FY 2017-18	1.18	1.18	
Minimum Wages Act	Wage Payments	High Court	FY 2002-03	2.73	2.59	
Municipal Corporation Act	Property Tax	Panchayat	FY 2019-20 to 2021-22	0.34	0.34	
		High Court	FY 2008-09	0.21	0.16	
		Municipal Corporation	FY 2013-14	0.33	-	
	Octroi	Municipal Corporation	FY 1991-92 to 1997-98	0.89	-	
			FY 2012-13 to FY 2013-14	0.68	-	
Employee State Insurance Act	ESI Contributions	High Court	FY 2002-03 to FY 2007-08	0.02	0.02	

**BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us no undisputed amounts payable in respect of provident fund employees' state insurance, income-tax, goods and services tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

**BAJAJ FINANCE LIMITED**

- The details of statutory dues referred to in sub- paragraph (a) above which have not been deposited with the concerned authorities as on 31 March 2022, on account of dispute are given below:

(₹ in crore)					
Name of the statute	Nature of dues	Amount involved	Amount unpaid	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	15.49	15.49	FY 1995-96 to FY 2002-03 and FY 2006-07 to FY 2008-09	Mumbai High Court
Income Tax Act, 1961	Income Tax	7.81	7.81	FY 1995-96, FY 1996-97, FY 1998-99 and FY 2011-12 to FY 2013-14	Income Tax Appellate Tribunal (Pune)
Income Tax Act, 1961	Income Tax	32.38	32.38	FY 2013-14, FY 2015-16, FY 2016-17 and FY 2018-19	Commissioner of Income Tax (Appeals)
Finance Act, 1994	Service Tax	2,034.72*	2,014.72	FY 2010-11 to June 2017	Customs, Excise and Service Tax Appellate Tribunal
Finance Act, 1994	Service Tax	251.37*	244.31	July 2012 to June 2017	Customs, Excise and Service Tax Appellate Tribunal
Finance Act, 1994	Service Tax	545.47*	535.47	October 2014 to June 2017	Customs, Excise and Service Tax Appellate Tribunal
Finance Act, 1994	Service Tax	9.78*	9.60	FY 2007-08 to September 2015	Customs, Excise and Service Tax Appellate Tribunal
Finance Act, 1994	Service Tax	3.65*	3.55	July 2012 to June 2016	Customs, Excise and Service Tax Appellate Tribunal
West Bengal Value Added Tax Act, 2003	Value Added Tax	0.86	0.86	FY 2005-06 to FY 2008-09	Additional Commissioner, Sales Tax
Rajasthan Value Added Tax Act, 2003	Value Added Tax	3.28*	1.99	FY 2008-09 to July 2014	Supreme Court of India
Rajasthan Value Added Tax Act, 2003	Value Added Tax	0.15	0.09	July 2014 to March 2017	VAT Appellate Tribunal
Employees State Insurance Act, 1948	ESIC contribution	4.46	4.46	FY 1999-2000 to FY 2006-07	Employees State Insurance Court
Employees State Insurance Act, 1948	ESIC contribution	0.68	0.68	FY 1991-92 to FY 2002-03	Deputy Director Employee State Insurance Corporation
Goods and Service Tax Act 2017	Goods and Service Tax	0.30	0.30	July, 2017	Joint Commissioner (Appeals), GST Commissionerate, Pune

\*Includes interest and penalty

**BHARTI AIRTEL LIMITED**

- Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:



Name of Statute	Nature of Dispute	Period to which the amount relates	Forum where dispute is pending	Disputed amount (₹ In Mn)*
Income Tax Act, 1961	Income Tax	1999-05; 2002-08	Supreme Court	139
Income Tax Act, 1961	Income Tax	1996-98, 2002-05, 2006-09, 2013-14; 2004-10	High Court	23,336
Income Tax Act, 1961	Income Tax	1995-97, 2000-04, 2006-08, 2014-16; 2003-10	Income Tax Appellate Tribunal	965
Income Tax Act, 1961	Income Tax	1999-00, 2003-04, 2010-11, 2012-13, 2015-16; 2004-07, 2008-10	Commissioner of Income Tax (Appeals)	1,575
Income Tax Act, 1961	Income Tax	2000-02, 2005-06; 1996-97, 2003-14	Assessing Officer	5,441
<b>Sub Total (A)</b>				<b>31,456</b>
Custom Act, 1962	Custom Act	2004-2006	Assessing Officer	6
Custom Act, 1962	Custom Act	2001-2005	Supreme Court	4,128
Custom Act, 1962	Custom Act	2003-2019	Tribunal	1,184
<b>Sub Total (B)</b>				<b>5,318</b>
Finance Act, 1994 (Service tax)	Service Tax	2003-2009	Commissioner	155
Finance Act, 1994 (Service tax)	Service Tax	2004-2009	High Court	463
Finance Act, 1994 (Service tax)	Service Tax	2004-2008	Supreme Court	273
Finance Act, 1994 (Service tax)	Service Tax	1999-2017	Tribunal	13,405
Finance Act, 1994 (Service tax)	Service Tax	1997-2006	DC/Commissioner Appeals	3
<b>Sub Total (C)</b>				<b>14,299</b>
Goods and Services Tax Act, 2017	AP GST	2017-2019	Joint Commissioner, Appeals	128
Goods and Services Tax Act, 2017	UP GST	2018-2019	1 <sup>st</sup> Appeal	0
Goods and Services Tax Act, 2017	UP GST	2018-2019	High Court	13
Goods and Services Tax Act, 2017	Haryana GST	2017-2019	Assessing Officer	376
Goods and Services Tax Act, 2017	WB GST	2020-2021	Assessing Officer	6
Goods and Services Tax Act, 2017	Bihar GST	2017-2019	Assessing Officer	1,387
<b>Sub Total (D)</b>				<b>1,910</b>
Bihar VAT Act, 2005	Sales Tax	2005-2018	Tribunal	168
Delhi VAT Act, 2004	VAT	2013-2017	Special Commissioner	4
Delhi VAT Act, 2004	VAT	2015-2018	Assessing Officer	3
Delhi VAT Act, 2004	VAT	2013-2014	Tribunal	6
Delhi VAT Act, 2004	VAT	2011-2012	Assistant Commissioner	0
The Gujarat VAT Act, 2003	VAT	2006-2007	Deputy Commissioner (Appeals)	4
The Madhya Pradesh VAT Act, 2002	VAT	2008-2009	Assistant Commissioner	1
Punjab VAT Act, 2005	VAT	2003-2004	High Court	30
Punjab VAT Act, 2005	VAT	2002-2017	Tribunal	1
Punjab VAT Act, 2005	VAT	2009-2016	1 <sup>st</sup> Appeal/Commissioner Appeal	1
UPVAT Act, 2008	VAT	2003-2012	Assessing Officer	2
UPVAT Act, 2008	VAT	2002-2005	Assistant Commissioner	1
UPVAT Act, 2008	VAT	2003-2009	Deputy Commissioner	24
UPVAT Act, 2008	VAT	2008-2010	High Court	6
UPVAT Act, 2008	VAT	2009-2010	Joint Commissioner	1
UPVAT Act, 2008	VAT	2009-2016	Tribunal	2
UPVAT Act, 2008	VAT	2003-2009	DC/JC/1 <sup>st</sup> Appeals	10
The West Bengal VAT Act, 2003	VAT	1995-2002	Assessing Officer	39
The West Bengal VAT Act, 2003	VAT	1996-1997	Deputy Commissioner	0
The West Bengal VAT Act, 2003	VAT	2005-2006	Revisional Authority	9
The West Bengal VAT Act, 2003	VAT	1997-1998	Tribunal	0
The Kerala VAT Act, 2003	VAT	2003-2018	Assessing Officer	33
The Kerala VAT Act, 2003	VAT	2004-2010	High Court	106
The Karnataka VAT Act, 2003	VAT	2002-2009	Supreme Court	3,162
The Karnataka VAT Act, 2003	VAT	2005-2006	Tribunal	256
Telangana VAT Act, 2005	VAT	2006-2010	Supreme Court	3,336
Telangana VAT Act, 2005	VAT	2005-2018	Tribunal	158
<b>Sub Total (E)</b>				<b>7,363</b>

Chhattisgarh Sthaniya Kshetra Me Mal Ke Pravesh Par Kar Adhiniyam, 1976	Entry Tax	2015-2016	High Court	0
Haryana Local Area Development Tax Act, 2000	Entry Tax	2000-2003	Tribunal	46
HP Tax on Entry of Goods into Local Areas Act, 2010	Entry Tax	2010-2011	Tribunal	33
Jammu and Kashmir Entry Tax on Goods Act, 2000	Entry Tax	2005-2006	Assessing Officer	12
Karnataka Special Tax on Entry of Certain Goods Act, 2004	Entry Tax	2005-2006	High Court	172
Madhya Pradesh Sthaniya Kshetra Me Mal Ke Pravesh Par Kar Adhiniyam, 1976	Entry Tax	1999-2012	Assessing Officer	34
Madhya Pradesh Sthaniya Kshetra Me Mal Ke Pravesh Par Kar Adhiniyam, 1976	Entry Tax	1998-2008	Commissioner	34
Madhya Pradesh Sthaniya Kshetra Me Mal Ke Pravesh Par Kar Adhiniyam, 1976	Entry Tax	2000-2011	High Court	29
Madhya Pradesh Sthaniya Kshetra Me Mal Ke Pravesh Par Kar Adhiniyam, 1976	Entry Tax	2001-2003	Tribunal	3
Madhya Pradesh Sthaniya Kshetra Me Mal Ke Pravesh Par Kar Adhiniyam, 1976	Entry Tax	2006-2016	1 <sup>st</sup> / 2 <sup>nd</sup> Appeal	18
Telangana tax on entry of goods into local areas act, 2001	Entry Tax	2006-2007	High Court	6
The Assam Entry Tax Act, 2008	Entry Tax	2008-2018	High Court	647
The Assam Entry Tax Act, 2008	Entry Tax	2006-2008	Revisional Authority	73
UP Tax on Entry of Goods into Local Areas Act, 2007	Entry Tax	2004-2005	Assessing Officer	0
UP Tax on Entry of Goods into Local Areas Act, 2007	Entry Tax	2002-2003	High Court	4
UP Tax on Entry of Goods into Local Areas Act, 2007	Entry Tax	2001-2007	Tribunal	403
Bombay Provincial Municipal Corporations Act, 1949	Local Body Tax	2002-2006	High Court	5
Bombay Provincial Municipal Corporations Act, 1949	Local Body Tax	2013-2018	High Court	147
<b>Sub Total (F)</b>				<b>1,666</b>
U.P. Entertainments and Betting Tax Act, 1979	Entertainment Tax	2009-2010	High Court	5
Madhya Pradesh Entertainment duty and Advertisement tax Act 1936	Entertainment Tax	2016-2018	High Court	165
<b>Sub Total (G)</b>				<b>170</b>
<b>Grand Total (A+B+C+D+E+F+G):</b>				<b>62,201</b>

- The above-mentioned figures represent the total disputed cases without any assessment of Probable, Possible and Remote, as done in case of Contingent Liabilities. Of the above cases, total amount deposited in respect of Income Tax is `8,611 Mn, Duty of custom is `2,667 Mn, Service Tax is `561 Mn, Goods and Services Tax Act, 2017 is `84 Mn, Sales Tax is `344 Mn, Entry Tax and other Local Area/Body Taxes is `993 Mn and Entertainment Tax is ` nil.
- \* Amount less than half million are appearing as '0'.

#### DR. REDDY'S LABORATORIES LIMITED

- The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:



Name of the statute	Nature of the dues	Amount ₹	Paid under protest	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	84	-	2017-2018	Commissioner Appeals
		6		2018-2019	
Central Excise Act, 1944	Excise Duty, Interest and Penalty	1,629	84	2001-2019	Appellate Authority – up to Commissioners
		584		2003-2019	CESTAT
		52		2002-2008	High Court
Customs Act, 1962	Custom Duty	41	6	2010-2020	Appellate Authority – up to Commissioners
		6		2010-2011	High Court
CGST Act, 2017	GST	386	-	2017-2019	Appellate Authority – up to Commissioners
Finance Act, 1994	Cenvat Credit of Service Tax, Interest and Penalty	109	5	2012-2016	CESTAT
		29		2004-2016	Appellate Authority – up to Commissioners
	Service Tax and Penalty	194	-	2010-2016	CESTAT
		4		2015-2016	Appellate Authority – up to Commissioners
Central Sales Tax Act and Sales Tax Acts of various States	Sales Tax and Penalty	176	201	2002-2017	Sales Tax Appellate Tribunal
		94		2003-2018	Appellate Tribunal – up to Commissioner
		1		2002-2004	Supreme Court
		78		2005-2014	High Court

### HCL TECHNOLOGIES LIMITED

- According to the information and explanations given to us, 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 as at 31 March 2022 are as follows:

Name of the Statute	Nature of the dues	INR (in crores)*	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2,922.42**	Financial Year 2003-04, 2011-12 to 2016-17, 2017-18, 2018-19	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	358.45	Financial Year 2003-04, 2005-06, 2006-07, 2008-09 to 2010-11	Income Tax Appellate Tribunal-Delhi
Income Tax Act, 1961	Income Tax	14.70	Financial Year 2006-07	Income Tax Appellate Tribunal-Mumbai
Income Tax Act, 1961	Income Tax	1.15	Financial year 2002-03, 2003-04	High Court of Delhi
Income Tax Act, 1961	Income Tax	1.60	Financial Year 2006-07	High Court of Karnataka
Income Tax Act, 1961	Income Tax	0.62	Financial Year 2008-09	High Court of Allahabad
Income Tax Act, 1961	Income Tax	11.30	Financial Year 2002-03 to 2004-05	Hon'ble Supreme Court of India
Bombay Sales Tax Act, 1959	Value Added Tax	0.62	Financial Year 2004-05	Joint Commissioner (Appeals), Mumbai
Maharashtra VAT Act, 2002	Value Added Tax	0.48	Financial Year 2009-10 and 2011-12	Joint Commissioner (Appeals), Mumbai
Central Sales Tax, 1956	Sales Tax	0.05	Financial Year 2012-13	Joint Commissioner (Appeals)

Central Sales Tax, 1956	Sales Tax	0.31	Financial Year 2014- 15	Joint Commissioner (Appeals), Maharashtra
UP VAT Act 2008	Value Added Tax	0.11	Financial Year 2010-11	Joint Commissioner (Appeals), Noida
Maharashtra VAT Act, 2002	Value Added Tax	7.94	Financial Year 2012-13	Joint Commissioner (Appeals), Large Tax Payer Unit, Mumbai
Maharashtra VAT Act, 2002	Value Added Tax	1.24	Financial Year 2014-15	Joint Commissioner (Appeals), Large Tax Payer Unit, Mumbai
Goods and Service Tax Act, 2017	Goods and Service Tax	4.35	1 October 2017 to 1 September 2018	Additional Commissioner (appeals) of Goods and Service Tax
Goods and Service Tax Act, 2017	Goods and Service Tax	5.35	1 October 2018 to 31 December 2019	Additional Commissioner (appeals) of Goods and Service Tax

Customs Act, 1962	Duty to Customs	0.27	Financial Year 2006- 07	Common Adjudicating Authority (Directorate of Revenue Intelligence)
Customs Act, 1962	Duty to Customs	2.21	Financial Year 1997- 98 to 1999- 00	Office of Assistant Commissioner of Customs
Customs Act, 1962	Duty to Customs	0.59	Financial Year 2007- 08, 2009-10 to 2013- 14	Customs, Excise, Service Tax Appellant Tribunal, Maharashtra
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	0.79	Financial Year 2006-07	High Court of Allahabad
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	0.63	Financial Year 2006-07	Commissioner
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	23.57	Financial Year 2006- 07 to 2011-12	Customs, Excise, Service Tax Appellant Tribunal, Allahabad
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	0.63	Financial Year 2011- 12	Customs, Excise, Service Tax Appellant Tribunal, Chennai
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	0.37	Financial Year 2013- 14	Customs, Excise, Service Tax Appellant Tribunal

Finance Act 1994, read with Service tax rules, 1994	Service Tax	1.36	Financial Year 2013-14	Commissioner (Appeals)
Finance Act 1994, read with Service tax rules, 1994	Service Tax	1.18	Financial Year 2007-10	High Court
Finance Act 1994, read with Service tax rules, 1994	Service Tax	15.56	1 April 2012 to 30 September 2012	Customs, Excise, Service Tax Appellant Tribunal, Allahabad
Finance Act 1994, read with Service tax rules, 1994	Service Tax	2.06	1 April 2011 to 31 August 2014	Customs, Excise, Service Tax Appellant Tribunal, Allahabad
Finance Act 1994, read with Service tax rules, 1994	Service Tax	1.53	1 October 2011 to 30 September 2012	Commissioner Appeals

- \*Total amount deposited under protest / adjusted against refunds in respect of Income tax is INR 233.15 Crores and guarantee given under protest is INR 845 crores.
- \*\*In respect of financial year 2012-13, this amount also includes tax demand of INR 1,136 Crores in respect of which the company has also filed rectification application under section 154 of Income tax Act, 1961 with income tax authorities.

#### HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

- The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues as applicable to the Corporation have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of disputed dues	Amount under dispute (₹ in crore)	Amount paid* (₹ in crore)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	1,535.63	75.00	FY 2017-2018	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	781.57	156.31	FY 2018-2019	Commissioner of Income Tax (Appeals)
Finance Act, 1994	Service Tax	13.62	7.20	FY 2007-2018	Customs Excise and Service Tax Appellate Tribunal (CESTAT), Mumbai
Finance Act, 1994	Service Tax	1.25	0.13	FY 2008-2012	CESTAT, Mumbai
Goods and Services Tax Act, 2017	Goods and Services Tax	2.40	0.24	FY 2017-2018	Joint Commissioner
Maharashtra Sales Tax on the Transfer of the Right to use any Goods for any Purpose Act, 1985	Interest on lease tax	0.02	-	FY 1999-2000	Commissioner of Sales Tax (Appeals)

\* paid under protest

In addition to above, there are other income tax related disputed demands which have been fully paid/ adjusted.

#### HINDUSTAN UNILEVER LIMITED

- According to the information and explanations given to us, statutory dues relating to Sales Tax, Value Added Tax, Service Tax, Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise or Cess or other statutory dues which have not been deposited on account of any dispute are as per Annexure I to this Report.

**INDIAN OIL CORPORATION LIMITED**

- The disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities are annexed in "Appendix B" with this report.

**INFOSYS LIMITED**

- Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount ₹ crore
The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal <sup>(2)</sup>	AY <sup>(1)</sup> 2012-13 and AY <sup>(1)</sup> 2016-17	1,030
	Income Tax	Appellate Authority upto Commissioner level	AY <sup>(1)</sup> 2008-09 to AY <sup>(1)</sup> 2011-12; AY <sup>(1)</sup> 2013-14 to AY <sup>(1)</sup> 2022-23	5,216
Customs Act, 1962	Duty of Custom	Specified Officer of SEZ	FY <sup>(1)</sup> 2008-09 to FY <sup>(1)</sup> 2011-12	5
Central Excise Act, 1944	Duty of Excise	Supreme Court of India <sup>(4)</sup>	FY <sup>(1)</sup> 2005-06 to FY <sup>(1)</sup> 2015-16	68
	Duty of Excise	Customs Excise and Service Tax Appellate Tribunal	FY <sup>(1)</sup> 2015-16	— <sup>(5)</sup>
Goods and Service Tax Act, 2017	Goods and Service Tax	Appellate Authority upto Commissioner level	FY <sup>(1)</sup> 2019-20	6
Sales Tax Act and VAT Laws	Sales Tax	Appellate Authority upto Commissioner level <sup>(4)</sup>	FY <sup>(1)</sup> 2006-07 to FY <sup>(1)</sup> 2010-11 and FY <sup>(1)</sup> 2014-15 to FY <sup>(1)</sup> 2016-17	21
	Sales Tax	High Court of Andhra Pradesh	FY <sup>(1)</sup> 2007-08	— <sup>(5)</sup>
Finance Act, 1994	Service Tax	Customs Excise and Service Tax Appellate Tribunal <sup>(3)</sup>	FY <sup>(1)</sup> 2004-05 to FY <sup>(1)</sup> 2017-18	327
	Service Tax	Appellate Authority upto Commissioner level	FY <sup>(1)</sup> 2015-16 to FY 2017-18	1
The National Internal Revenue Code of 1997	Corporate Income tax	Commissioner of Bureau of Internal Revenue, Philippines	FY <sup>(1)</sup> 2017-18	1
The National Internal Revenue Code of 1997	Withholding tax	Commissioner of Bureau of Internal Revenue, Philippines	FY <sup>(1)</sup> 2017-18	1
The National Internal Revenue Code of 1997	Value Added Tax	Commissioner of Bureau of Internal Revenue, Philippines	FY <sup>(1)</sup> 2017-18	2
Income Tax Assessment Act (ITAA 1936)	Corporate Income tax	Administrative Appeals Tribunal, Australia	FY <sup>(1)</sup> 2011-12 to FY <sup>(1)</sup> 2016-17	188
UK Finance Act 1998	Corporation Tax	Her Majesty's Revenue and Customs (HMRC) Tax Officer, United Kingdom <sup>(4)</sup>	FY <sup>(1)</sup> 2014-15 to FY <sup>(1)</sup> 2016-17	197
Central Sales Tax Act, 1956	Central Sales Tax	Appellate Authority upto Commissioner Level	FY <sup>(1)</sup> 2016-17	— <sup>(5)</sup>
The Karnataka [Gram Swaraj and Panchayat Raj] Act, 1993	Panchayat Property Tax	City Municipal Council	FY <sup>(1)</sup> 2017-18 and FY <sup>(1)</sup> 2018-19	16
	Panchayat Property Tax	High Court of Bangalore (Karnataka)	FY <sup>(1)</sup> 2018-19 to FY <sup>(1)</sup> 2020-21	16

- Footnotes:

(1) AY=Assessment Year; FY= Financial Year.

(2) In respect of A.Y. 2012-13, stay order has been granted against ₹1,029 crore disputed which has not been deposited.

(3) Stay order has been granted against ₹60 crore disputed which has not been deposited.

(4) Stay order has been granted.

(5) Less than ₹ 1 crore.

**ITC LIMITED**

- According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

**LARSEN & TOUBRO LIMITED**

- There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Sales Tax, duty of Custom, duty of Excise, Value Added Tax and corresponding cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

**MAHINDRA & MAHINDRA LIMITED**

- 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 the Statute	Nature of Dues	Amount (Rs. In crores)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income tax	13.19	AY 2007-08, AY 2009-10, AY 2012-13, AY 2016-17 & AY 2019-20	Assessing Officer
		5.41	AY 2014-15, AY 2015-16, AY 2017-18	CIT(A)
		220.88	AY 2016-17 & AY 2017-18	Income Tax Appellate Tribunal
Central Excise Act, 1944	Duty of Excise	0.58	2008-2017	Appellate Authority-Commissioner
		262.58	1991-1992 and 2001-2016	Appellate Authority-Tribunal
		11.66	2007-2009 and 2013-2016	High Court

Name of the Statute	Nature of Dues	Amount (Rs. In crores)	Period to which the amount relates	Forum where dispute is pending
GST Act 2017	GST	0.01	2017-2022	Appellate Authority-Commissioner
Sales Tax and Value Added Tax	Sales tax	355.41	1991-2018	Appellate Authority-Commissioner
		4.77	2006-2010	Appellate Authority-Revisonal Board
		266.69	2003-2017	Appellate Authority-Tribunal Level
		170.40	1994-2016	High Court
Finance Act, 1994	Service tax	2.30	2016-2017	Appellate Authority-Commissioner
		36.23	2002-2013	Appellate Authority-Tribunal
Customs Act, 1962	Duty of Customs	1.14	1990-1994	Appellate Authority-Tribunal Level
		1.49	1996-2001	High Court
Total		1,352.75		

**TATA STEEL LIMITED**

- According to the information and explanations given to us and the records of the Company examined by us. The particulars of statutory dues referred to in sub-clause (a) as at March 31, 2022 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (net of payments) (₹ crore)	Amount paid (₹ crore)	Period to which the amount relates (FY)	Forum where the dispute is pending
Income-tax Act, 1961	Income Tax	1,940.52	1,131.51	1998-1999, 2006-2008, 2009-2012, 2013-2014, 2015-2016	Tribunal
		197.47	124.12	2010-2011, 2014-2016, 2017-2018	Commissioner (Appeals)
Customs Act, 1962	Customs Duty	3.14	0.03	2002-2005, 2017-2018	Commissioner
		160.48	57.20	1977-1978, 1980-1981, 1983-1985, 1987-1988, 1989-1999, 2000-2002, 2003-2010, 2013-2019	Tribunal
		15.17	1.91	1993-1994, 2002-2003, 2017-2021	High Court
Central Excise Act, 1944	Excise Duty	0.66	0.03	2006-2008, 2012-2017	Additional Commissioner
		8.11	4.65	1988-1990, 1996-1997, 1998-1999, 2013-2017, 2006-2008, 2021-2022	Commissioner
		10.41	1.41	2006-2008, 2012-2017	Joint Commissioner
		551.13	36.65	1977-1978, 1980-1981, 1983-1985, 1987-1988, 1989-1999, 2000-2002, 2003-2009, 2013-2016	Tribunal
		33.12	0.10	1989-1990, 2003-2009	High Court
Goods & Services Tax Act, 2017	Goods & Services Tax	0.75	0.04	2018-2020	Assistant Commissioner
		0.16	-	2018-2019	Deputy
Sales Tax Laws	Sales Tax	0.05	-	2017-2018	Commissioner
		27.32	2.36	1983-1984, 2002-2003, 2011-2014, 2015-2016	Additional Commissioner
		17.54	3.71	1973-1974, 1980-1999, 1977-1978, 2000-2002, 2003-2010, 2013-2018	Assistant Commissioner
		92.79	2.99	1975-1976, 1983-1989, 1994-1995, 1997-2003, 2004-2019, 2021-2022	Deputy Commissioner
		179.06	4.56	1988-1990, 1991-1992, 1993-1995, 2001-2004, 2014-2015	Commissioner
		304.64	-	1993-1994, 2002-2004, 2006-2007, 2011-2013, 2014-2018	Joint Commissioner
		63.27	9.26	1977-1978, 1980-1981, 1983-1985, 1987-1988, 1989-1999, 2000-2002, 2003-2010, 2013-2016	Tribunal
		26.82	10.80	1977-1979, 1983-1984, 1991-1993, 1995-1997, 2000-2004, 2008-2009	High Court



Sales Tax Laws	Sales Tax (VAT)	2.54	0.46	2005-2006, 2011-2015	Additional Commissioner
		0.68	0.12	1997-1998, 2005-2007, 2014-2015, 2016-2018	Assistant Commissioner
		164.52	3.38	2004-2018	Deputy Commissioner
		13.75	0.08	2006-2011, 2012-2015	Commissioner
		135.13	2.89	2011-2014, 2015-2018	Joint Commissioner
		21.87	2.61	2005-2010, 2012-2015, 2016-2017	Tribunal
		252.84	1.07	2001-2002, 2003-2004, 2007-2008, 2012-2016	High Court
Service Tax Laws	Service tax	0.75	0.03	2013-2018	Assistant Commissioner
		2.75	0.10	2004-2008, 2012-2013, 2015-2017	Commissioner
		3.30	-	2016-2018	Joint Commissioner
		372.91	14.14	2007-2018	Tribunal
		0.30	-	2010-2011	High Court
Coal Mines Deposit Linked Insurance Scheme, 1976	Coal Mines Deposit Linked Insurance	19.12	-	1980-1981	Commissioner
		26.49	-	1979 - 1980	High Court
The Jharkhand Mineral Bearing Lands (Covid - 19 Pandemic) Cess Act, 2020	Covid Cess	3.37	15.47	2020-2022	High Court
Bihar Electricity Duty Act, 1948	Electricity Duty	5.36	-	2006-2014	Commercial Tax Officer
		7.78	-	2012-2013, 2014-2016	Deputy Commissioner
		8.17	0.03	2002-2003, 2008-2014	State Tax Officer
		0.31	-	1976-1980, 2004-2008	Tribunal
Employee State Insurance Act, 1948	Employee State Insurance	21.37	-	1996-1997, 2010-2014	High Court
Entry Tax Act	Entry Tax	14.63	-	2008-2009, 2011-2012, 2014-2016	Assessing Officer
		0.06	0.04	2014-2015	Additional Commissioner
		0.37	4.86	2009-2021	Assistant Commissioner
		0.95	0.56	2001-2002, 2005-2007	Deputy Commissioner
		4.16	0.24	2007-2011, 2017-2018	Commissioner
		0.11	0.24	2008-2012	Joint Commissioner
		1.19	1.21	2007-2011	Tribunal
		953.08*	144.19	1999-2000, 2005-2018	High Court
Mines and Mineral (Development and Regulation) Act, 1957	Excess Mining / Common Cause	2,375.04	-	2000-2017	Revisional Authority, Ministry of Mines
		132.91	-	1998-2011	Additional Chief Secretary, Steel & Mines
		2,994.49	573.83	2011-2015	High Court
		-	671.35	2000-2017	Supreme Court
Jharkhand Mineral Area Development Authority Act 2000	Mineral Area Development Fee	58.51	18.00	2005-2007, 2008-2010, 2011-2014, 2016-2017	High Court
		8.23	-	1992-1995, 2005-2006	Supreme Court
Employees Provident Fund & Miscellaneous Provisions Act, 1952	Provident Fund	-	1.02	1997-1998	High Court
Mineral Concession Rules, 1960	Royalty on Minerals	2,706.57*	134.87	2010-2020	Indian Bureau Of Mines
		16.78	1.75	2010-2020	Deputy District Mines
		2,191.00	1,173.00	2014-2015	Supreme Court
Indian Stamp Act, 1899	Stamp Duty	5,165.00*	414.00	2013-2014	High Court
Jharkhand Forest Produce (Regulation of Transit) Rules, 2020	Transit Fee	35.18	88.02	2021-2021	Supreme Court
State Water Tax Laws	Water Tax	1,308.30*	498.47	1980-1994, 1995-2021	High Court

# includes amounts provided for applicable periods based on demands following the same principle

\* represents potential amount where the Company has challenged the constitution of the Act.

- The following matter has been decided in favour of the Company although the department has preferred appeal at higher levels:

Name of the statute	Nature of dues	Amount (net of payments) (₹ crore)	Period to which the amount relates (FY)	Forum where the dispute is pending
Central Excise Act, 1944	Excise Duty	235.48	2004-2005	Supreme Court
		16.34	2009-2010	Tribunal
Orissa Rural Infrastructure and Socio Economic Development Act, 2005	Orissa Rural Infrastructure and Socio Economic Development Cess	11,023.93*	2004—2005 and onwards	Supreme Court

# includes amounts provided for applicable periods based on demands following the same principle

#### TATA CONSULTANCY SERVICES LIMITED

- According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following:

The Central Sales Tax Act, 1956 and Value Added Tax Act	Sales tax and VAT	233	Financial Year - 1994-1995, 2004-2005, 2007-2008, 2008-2009, 2009-2010, 2010-2011, 2011-2012, 2012-2013, 2013-2014, 2014-2015, 2015-2016, 2016-17, 2017-18	High Court
		8	Financial Year - 1990-1991, 2002-2003, 2003-2004, 2004-2005, 2005-2006, 2006-2007, 2011-2012, 2012-2013	Tribunal
		2	Financial Year - 1995-1996, 1997-1998, 2004-2005, 2005-2006, 2011-2012, 2016-17, 2017-18	Assistant Commissioner
		5	Financial Year - 2008-2009, 2010-2011, 2011-2012, 2012-2013, 2013-2014, 2015-2016, 2016-2017	Deputy Commissioner
		16	Financial Year - 1997-1998, 2005-2006, 2012-13, 2013-2014, 2014-2015, 2015-2016, 2016-2017	Joint Commissioner
The Finance Act, 1994	Service tax	2	Financial Year - 2002-2003, 2003-2004, 2004-2005, 2008-09, 2009-2010, 2010-2011, 2011-2012, 2012-13, 2014-2015, 2015-2016, 2016-2017, 2017-2018	Commissioner Appeals
		212	Financial Year - 2006-2007, 2007-2008, 2009-2010, 2010-2011, 2012-2013, 2013-2014, 2014-2015, 2015-2016, 2016-2017, 2017-2018	Tribunal
Goods and Service Tax Act	GST	2	Financial Year - 2020-21	Commissioner Appeals
		3	Financial Year - 2019-20	Assistant Commissioner

\*\* These amounts are net of amount paid/ adjusted under protest ₹ 769 crores

Name of the Statute	Nature of the Dues	Amount (₹ in crores)**	Period	Forum where dispute is pending
The Income-tax Act, 1961	Income-tax	4,181	Assessment Year - 2007-08, 2011-12, 2017-18, 2018-19	Commissioner of Income-tax (Appeals)
		545	Assessment Year - 2006-07, 2015-16	Income-tax Appellate Tribunal
		39	Assessment Year - 2008-09, 2009-10, 2010-11, 2016-17	Assessing Officer / National Faceless Assessment Centre



**TITAN COMPANY LIMITED**

- According to the information and explanations given to us, there are no dues of Sales tax, Service tax, duty of Excise, Value Added tax, Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Customs, Cess and other statutory dues, which have not been deposited by the Company on account of disputes, except for the following:

Statute/Nature of dues	Amount* (In ₹ crore)	Period to which the amount relates	Forum where the dispute is pending
Excise duty (including service tax)	87 (7)	2005-2009	Hon'ble Supreme Court of India
	0.01 (0.01)	2001-2002	Hon'ble High Court of Madras
	10 (0.66)	1987-2012	Custom, Excise and Service Tax Appellate Tribunal
	17 (16)	1998-2010	Appellate Authority upto Commissioner's level
Sales tax/Value added tax	0.87 (0.15)	2000-2001	Hon'ble High Court of Andhra Pradesh
	0.64 (0.35)	2009-2012	Commercial Tax Tribunal
	50 (13)	1998-2018	Appellate Authority upto Commissioner's level
Customs duty	5 (2)	2012-2017	Appellate Authority upto Commissioner's level
GST	1 (0)	2018-19	Appellate Authorities
Income-tax	8 (8)	2002-2003	Hon'ble High Court of Madras
	95 (38)	2005-2014	Income tax Appellate Tribunal
	173 (28)	2000-2019	Appellate Authority upto Commissioner's level

\* the amounts disclosed are excluding interest and penalties, wherever applicable and amount in brackets represent amounts paid under protest.

**ULTRATECH CEMENT LIMITED**

- 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 GST, Provident Fund, Employees State Insurance, Income-Tax, Service Tax, Duty of excise, Sales tax, Value added 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 the statute	Nature of the dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Refer Annexure I					

**WIPRO LIMITED**

- Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:

					(₹ in millions)
Name of Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2022
The Central Excise Act, 1944	Excise Duty	Assistant Commissioner	1991-92 to 2014-15	57	52
The Central Excise Act, 1944	Excise Duty	Commissioner	2004-05 to 2014-15	10	10
The Central Excise Act, 1944	Excise Duty	Commissioner (Appeals)	1995-96 to 2012-13	13	13
The Central Excise Act, 1944	Excise Duty	CESTAT	2004-05 to 2012-13	37	25
The Central Excise Act, 1944	Excise Duty	High Court	2007-08, 2008-09	1	1
The Customs Act, 1962	Customs Duty	Assistant Commissioner of Customs	1994-95 to 2008-09	49	45
The Customs Act, 1962	Customs Duty	CESTAT	1991-92 to 2011-12	11	4
The Customs Act, 1962	Customs Duty	Commissioner	1990-91 to 2009-10	94	90
The Customs Act, 1962	Customs Duty	Commissioner (Appeals)	1997-98 to 2009-10	343	308
The Customs Act, 1962	Customs Duty	Deputy Commissioner - Air Customs - Chennai	2009-10	5	5
The Customs Act, 1962	Customs Duty	Madras High Court	2009-10	4	4
The Customs Act, 1962	Customs Duty- Penalty	Karnataka High Court	2001-02 to 2004-05	2,711	2,631
Finance Act, 1994	Service tax	Assistant Commissioner	2003-04 to 2014-15	368	366
Finance Act, 1994	Service tax	Commissioner	2014-15 to 2017-18	214	214
Finance Act, 1994	Service tax	Commissioner (Appeals)	2003-04 to 2009-10	362	16
Finance Act, 1994	Service tax	CESTAT	2002-03 to 2011-12	2,945	2,531
Finance Act, 1994	Service Tax- Penalty	Commissioner (Appeals)	2005-06 to 2009-10	29	29
Finance Act, 1994	Service Tax- Penalty	Assistant Commissioner	2008-09, 2009-10	1	1
Finance Act, 1994	Service Tax- Penalty	CESTAT	2002-03 to 2011-12	642	642
Sales Tax / VAT	Sales Tax / VAT	Assistant Commissioner/ Deputy Commissioner	1986-87 to 2017-18	4,727	4,506
Sales Tax / VAT	Sales Tax / VAT	Commissioner (Appeals)	1988-89 to 2017-18	1,737	1,354
Sales Tax / VAT	Sales Tax / VAT	Appellate Authorities	1986-87 to 2017-18	776	727
Sales Tax / VAT	Sales Tax / VAT	Tribunal	2009-10 to 2016-17	656	602
Sales Tax / VAT	Sales Tax / VAT	High Court	2002-03 to 2012-13	30	5
Sales Tax/ VAT	Sales Tax/ VAT	Supreme Court	2001-02	12	12
Goods and Services Tax	Goods and Services Tax	Commissioner (Appeals)	2017-18 to 2021-22	930	929
The Income Tax Act, 1961	Income Tax - TDS	CIT(A) - TDS	2003-04, 2011-12	35	35
The Income Tax Act, 1961	Income Tax - TDS	Income Tax Appellate Tribunal	2009-10	13	3
The Income Tax Act, 1961	Income Tax - TDS	High Court	2010-11	61	61
The Income Tax Act, 1961	Income Tax	Assessing Officer	2007-08	97	42
The Income Tax Act, 1961	Income Tax	Commissioner of Income tax (Appeals)	2012-13	16	16
The Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	2006-07, 2007-08, 2009-10, 2010-11, 2014-15	2,027	1,212
The Income Tax Act, 1961	Income Tax	High Court	2012-13, 2013-14	4,380	317
The Employees' Provident Funds And Miscellaneous Provisions, ACT, 1952	Provident Fund	The Employees' Provident Funds Appellate Tribunal	2006-07 to 2013-14	479	479

## Paragraph 3(viii): Undisclosed Income under Income Tax Act

### **Paragraph 3(viii)**

Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year; [Paragraph 3(viii)]

#### **ASIAN PAINTS LIMITED**

- There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

#### **BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company. We confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

#### **BAJAJ FINANCE LIMITED**

- There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

#### **BHARTI AIRTEL LIMITED**

- There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

#### **HCL TECHNOLOGIES LIMITED**

- 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.

#### **INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, there are no transactions which were not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Corporation.

**HINDUSTAN UNILEVER LIMITED**

- 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.

**INFOSYS LIMITED**

- There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

**ITC LIMITED**

- The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- 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 accounts, in the tax assessments under the Income-tax Act, 1961 as income during the year.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

Paragraph 3(ix): Loans, borrowings**Paragraph 3(ix)(a)**

Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below: [Paragraph 3(ix)(a)]

Nature of borrowing including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	* lender wise details to be provided in case of defaults to banks, financial institutions and Government.				

**ASIAN PAINTS LIMITED**

- In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

**BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any outstanding loans or other borrowings to financial institutions, banks, government and dues to debenture holders.

**BAJAJ FINANCE LIMITED**

- The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

**BHARTI AIRTEL LIMITED**

- In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

**HCL TECHNOLOGIES LIMITED**

- 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 banks during the year. Further, the Company did not have any outstanding loans or borrowings from financial institutions or any other lender during the year.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

**HINDUSTAN UNILEVER LIMITED**

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

**INFOSYS LIMITED**

- The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

**ITC LIMITED**

- The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

**LARSEN & TOUBRO LIMITED**

- In our opinion, during the year, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

**TATA CONSULTANCY SERVICES LIMITED**

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.

**TITAN COMPANY LIMITED**

- 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 or other borrowings or in the payment of interest thereon to any lender.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.



**Paragraph 3(ix)(b)**

**Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;  
[Paragraph 3(ix)(b)]**

**ASIAN PAINTS LIMITED**

- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us and on the basis of our audit procedures we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.

**BAJAJ FINANCE LIMITED**

- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**BHARTI AIRTEL LIMITED**

- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**HCL TECHNOLOGIES LIMITED**

- 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.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has not been declared as a wilful defaulter by any bank or financial institution or other lender during the year.

**HINDUSTAN UNILEVER LIMITED**

- 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.

**INFOSYS LIMITED**

- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**ITC LIMITED**

- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**LARSEN & TOUBRO LIMITED**

- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**MAHINDRA & MAHINDRA LIMITED**

- 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 willful defaulter by any bank or financial institution or government or government authority.

**TATA STEEL LIMITED**

- According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- 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 authority.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**Paragraph 3(ix)(c)**

**Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported; [Paragraph 3(ix)(c)]**

**ASIAN PAINTS LIMITED**

- The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

**BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us the Company has not raised any money obtained by way of term loans during the year.

**BAJAJ FINANCE LIMITED**

- In our opinion, term loans availed by the Company during the year, were applied by the Company for the purposes for which the loans were obtained.

**BHARTI AIRTEL LIMITED**

- To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

**HCL TECHNOLOGIES LIMITED**

- 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.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- Monies raised during the year by the Corporation by way of term loans has been applied for the purpose for which they were raised other than temporary deployment pending application of proceeds.

**HINDUSTAN UNILEVER LIMITED**

- 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 taken any term loans from any lender. Accordingly, clause 3(ix)(c) of the Order is not applicable to the Company.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has applied the term loans for the purpose for which loans were obtained.

**INFOSYS LIMITED**

- The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

**ITC LIMITED**

- The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

**MAHINDRA & MAHINDRA LIMITED**

- According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

**TATA STEEL LIMITED**

- In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

**TATA CONSULTANCY SERVICES LIMITED**

- According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

**TITAN COMPANY LIMITED**

- 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 taken any term loans from any lender. Accordingly, clause 3(ix)(c) of the Order is not applicable to the Company.

**ULTRATECH CEMENT LIMITED**

- According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

**WIPRO LIMITED**

- The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under Clause 3(ix)(c) of the Order is not applicable.

**Paragraph 3(ix)(d)**

**Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated; [Paragraph 3(ix)(d)]**

**ASIAN PAINTS LIMITED**

- On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been utilised during the year for long-term purposes by the Company.

**BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company we report that no funds raised on short-term basis have been used for long term purposes by the company.

**BAJAJ FINANCE LIMITED**

- On the basis of the maturity profile of financial assets and financial liabilities provided in the note no. 48(a) to the standalone financial statements, financial liabilities maturing within the 12 months following the reporting date (i.e., 31 March 2022) are less than expected recoveries from financial assets during that period. Further, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

**BHARTI AIRTEL LIMITED**

- To the best of our knowledge and belief and according to the information and explanations given to us, the management of the Company is of the view that the Company is able to generate sufficient funds from long term sources either through its operations or other means to meet the working capital requirements arising from the event of short-term sources falling due for payment. On an overall examination of the financial statements of the Company, funds raised on short-term basis have been used during the year for long-term purposes by the Company. Refer Note 17 to the financial statements.

**DR. REDDY'S LABORATORIES LIMITED**

- On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

**HCL TECHNOLOGIES LIMITED**

- 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.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- On an overall examination of the standalone financial statements of the Corporation, no funds raised on short-term basis have been used for long-term purposes during the year by the Corporation.

**HINDUSTAN UNILEVER LIMITED**

- 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.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at year end i.e., 31st March 2022, we report that funds raised on short-term basis to the extent of H 31,239.97 crore have been used for long-term purposes. However, during the year funds raised on short-term basis have not been used for long-term purposes.

**INFOSYS LIMITED**

- On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

**ITC LIMITED**

- The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the Company has used funds raised on short-term basis aggregating `3,539 crores for long-term purposes.

**TATA CONSULTANCY SERVICES LIMITED**

- 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 have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

**TITAN COMPANY LIMITED**

- 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 raised funds on short term basis which was utilized funds for long term purposes.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

**Paragraph 3(ix)(e)**

Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case; [Paragraph 3(ix)(e)]

**ASIAN PAINTS LIMITED**

- The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

**BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us and on an overall examination of the financial statements of the Company we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

**BAJAJ FINANCE LIMITED**

- On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

**BHARTI AIRTEL LIMITED**

- On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

**DR. REDDY'S LABORATORIES LIMITED**

- On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

**HCL TECHNOLOGIES LIMITED**

- According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate company as defined under Companies Act, 2013. The company has no joint ventures.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- On an overall examination of the standalone financial statements of the Corporation, the Corporation has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.

**HINDUSTAN UNILEVER LIMITED**

- According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates as



defined under the Act. The Company does not hold any investment in any joint venture (as defined under the Act) during the year ended 31 March 2022.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

**INFOSYS LIMITED**

- On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

**ITC LIMITED**

- On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence, the requirement to report on clause (ix)(e) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates. or joint ventures.

**MAHINDRA & MAHINDRA LIMITED**

- 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 not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

**TATA STEEL LIMITED**

- 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 not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

**TATA CONSULTANCY SERVICES LIMITED**

- According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

**TITAN COMPANY LIMITED**

- According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from

any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint venture.

**ULTRATECH CEMENT LIMITED**

- 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 not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

**WIPRO LIMITED**

- On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.

**Paragraph 3(ix)(f)**

Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised; [Paragraph 3(ix)(f)]

**ASIAN PAINTS LIMITED**

- The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies.

**BAJAJ FINSERVE LIMITED**

- 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 in the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**BAJAJ FINANCE LIMITED**

- The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.

**BHARTI AIRTEL LIMITED**

- The Company has not raised loans during the year on the pledge of securities held in its subsidiary or joint ventures or associate companies.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

**HCL TECHNOLOGIES LIMITED**

- 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 or associate company (as defined under Companies Act, 2013). The company has no joint ventures.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Corporation.

**HINDUSTAN UNILEVER LIMITED**

- 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 or associate companies (as defined under the Act). The Company does not hold any investment in any joint venture (as defined under the Act) during the year ended 31 March 2022.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.

**INFOSYS LIMITED**

- The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

**ITC LIMITED**

- The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies.

**MAHINDRA & MAHINDRA LIMITED**

- 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).

**TATA STEEL LIMITED**

- 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.

**TATA CONSULTANCY SERVICES LIMITED**

- 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

**TITAN COMPANY LIMITED**

- According to the information and explanations given to us and the procedures performed by us, we report that the Company has not raised loans during the year on pledge of securities held in subsidiaries, joint venture or associate company.

**ULTRATECH CEMENT LIMITED**

- 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, 2013).

**WIPRO LIMITED**

- The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013 and hence reporting on Clause 3(ix)(f) of the Order is not applicable.

## Paragraph 3(x): Initial Public Offer, Further Public Offer

### **Paragraph 3(x)(a)**

Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported; [Paragraph 3(x)(a)]

#### **ASIAN PAINTS LIMITED**

- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

#### **BAJAJ FINSERVE LIMITED**

- The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.

#### **BAJAJ FINANCE LIMITED**

- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable.

#### **BHARTI AIRTEL LIMITED**

- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable. Further, the Company has raised moneys through commercial papers from Qualified Institutional Buyers (QIBs) for general purpose use.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

#### **HCL TECHNOLOGIES LIMITED**

- 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.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has not raised any money during the year by way of Initial Public Offer/ Further Public Offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Corporation.

**HINDUSTAN UNILEVER LIMITED**

- 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 to the Company.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. However, the Company has issued nonconvertible debentures for capital expenditure requirements through private placement and as per the information and explanations given to us, the funds were applied for the purpose for which those were raised.

**INFOSYS LIMITED**

- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

**ITC LIMITED**

- According to the information and explanations given by the management, the Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, reporting under clause 3(x)(a) is not applicable to the Company and hence not commented upon.

**LARSEN & TOUBRO LIMITED**

- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year. In our opinion, and according to the information and explanations given to us, the monies raised by way of further public offer in an earlier year have been applied, on an overall basis, for the purposes for which they were obtained, other than `2.72 crore, out of the proceeds from further public offer received during the year which remains unutilised as of March 31, 2022.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.



**TITAN COMPANY LIMITED**

- The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under Clause 3(x)(a) of the Order is not applicable.

**Paragraph 3(x)(b)**

Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance; [Paragraph 3(x)(b)]

**ASIAN PAINTS LIMITED**

- The Company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partly or optionally) during the year and hence reporting under clause (x)(b) of the Order is not applicable to Company.

**BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us the Company has not made any preferential allotment/private placement of shares/fully/partly/optionally convertible debentures during the year.

**BAJAJ FINANCE LIMITED**

- The Company has not made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year under review and hence reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.

**BHARTI AIRTEL LIMITED**

- During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

**HCL TECHNOLOGIES LIMITED**

- 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.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has not made any preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Corporation.

**HINDUSTAN UNILEVER LIMITED**

- 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 to the Company.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year and therefore provisions of Section 42 and 62 of the Act are not applicable to the Company.

**INFOSYS LIMITED**

- During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

**ITC LIMITED**

- The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence, reporting under clause (x)(b) of the Order is not applicable to the Company.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x) (b) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- 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 convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x)(b) of the Order is not applicable to the Company.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under Clause 3(x)(b) of the Order is not applicable to the Company.

Paragraph 3(xi): Fraud**Paragraph 3(xi)(a)**

Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated; [Paragraph 3(xi)(a)]

**ASIAN PAINTS LIMITED**

- To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us there has been no fraud by the Company or any fraud in the Company that has been noticed or reported during the year.

**BAJAJ FINANCE LIMITED**

- To the best of our knowledge, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**BHARTI AIRTEL LIMITED**

- To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**DR. REDDY'S LABORATORIES LIMITED**

- No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

**HCL TECHNOLOGIES LIMITED**

- Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- No fraud by the Corporation or no material fraud on the Corporation has been noticed or reported during the year.

**HINDUSTAN UNILEVER LIMITED**

- Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no material case of frauds by the Company or on the Company has been noticed or reported during the year.

**INFOSYS LIMITED**

- No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**ITC LIMITED**

- No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

**LARSEN & TOUBRO LIMITED**

- No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**MAHINDRA & MAHINDRA LIMITED**

- Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

**TATA STEEL LIMITED**

- During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

**TATA CONSULTANCY SERVICES LIMITED**

- Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

**TITAN COMPANY LIMITED**

- Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

**ULTRATECH CEMENT LIMITED**

- Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

**WIPRO LIMITED**

- To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



**Paragraph 3(xi)(b)**

Whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; [Paragraph 3(xi)(b)]

**ASIAN PAINTS LIMITED**

- To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

**BAJAJ FINSERVE LIMITED**

- 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 Companies (Audit and Auditors) Rules 2014 with the Central Government.

**BAJAJ FINANCE LIMITED**

- No report under section 143(12) of the Companies Act, 2013, has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

**BHARTI AIRTEL LIMITED**

- To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

**DR. REDDY'S LABORATORIES LIMITED**

- During the year, no report under sub-section (12) of section 143 of the Act has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

**HCL TECHNOLOGIES LIMITED**

- According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- During the year and up to the date of this report, no report under section 143 (12) of the Act has been filed by secretarial auditor or by the predecessor auditors or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

**HINDUSTAN UNILEVER LIMITED**

- 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 Companies (Audit and Auditors) Rules, 2014 with the Central Government.

**INDIAN OIL CORPORATION LIMITED**

- No report has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

**INFOSYS LIMITED**

- No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

**ITC LIMITED**

- During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by cost auditor / secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

**LARSEN & TOUBRO LIMITED**

- No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

**MAHINDRA & MAHINDRA LIMITED**

- According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

**TATA STEEL LIMITED**

- During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

**TITAN COMPANY LIMITED**

- According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

**ULTRATECH CEMENT LIMITED**

- 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 Companies (Audit and Auditors) Rules, 2014 with the Central Government.

**WIPRO LIMITED**

- No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

**Paragraph 3(xi)(c)**

**Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company; [Paragraph 3(xi)(c)]**

**ASIAN PAINTS LIMITED**

- We have taken into consideration, the whistle blower complaints received by the Company during the year (and up to the date of this report) and provided to us, when performing our audit.

**BAJAJ FINSERVE LIMITED**

- As represented to us by the Management there are no whistle blower complaints received by the Company during the year.

**BAJAJ FINANCE LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

**BHARTI AIRTEL LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report) and provided to us, when performing our audit.

**DR. REDDY'S LABORATORIES LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

**HCL TECHNOLOGIES LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- We have taken into consideration the whistle blower complaints received by the Corporation during the year while determining the nature, timing and extent of audit procedures.

**HINDUSTAN UNILEVER LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, no whistle blower complaints were received by the Company during the year.

**INFOSYS LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

**ITC LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

**LARSEN & TOUBRO LIMITED**

- We have taken into consideration, the whistle blower complaints received by the company during the year and up to the date of this report and provided to us, when performing our audit.

**MAHINDRA & MAHINDRA LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

**TATA STEEL LIMITED**

- During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting. As explained by the management, there were certain complaints in respect of which investigations are ongoing as on the date of our report and hence, the impact on our audit report in respect of those complaints cannot be determined at this stage.

**TATA CONSULTANCY SERVICES LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

**TITAN COMPANY LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

**ULTRATECH CEMENT LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

**WIPRO LIMITED**

- We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report) while determining the nature, timing and extent of our audit procedures.

## Paragraph 3(xii): Nidhi companies

### **Paragraph 3(xii)**

**(a) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability;**

**(b) Whether the Nidhi Company is maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;**

**(c) Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof; [Paragraph 3(xii)]**

#### **ASIAN PAINTS LIMITED**

- The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

#### **BAJAJ FINSERVE LIMITED**

- In our opinion and according to the information and explanations given to us the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

#### **BAJAJ FINANCE LIMITED**

- The Company is not a nidhi company and hence reporting under paragraph 3(xii) of the Order is not applicable.

#### **BHARTI AIRTEL LIMITED**

- The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The Company is not a nidhi Company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.

#### **HCL TECHNOLOGIES LIMITED**

- 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.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation is not a Nidhi company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Corporation.

#### **HINDUSTAN UNILEVER LIMITED**

- 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 to the Company.

**INDIAN OIL CORPORATION LIMITED**

- In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and therefore, the reporting under Clause 3 (xii)(a), 3(xii)(b) & 3(xii)(c) of the Order is not applicable.

**INFOSYS LIMITED**

- The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

**ITC LIMITED**

- In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) (a) to (c) of the order are not applicable to the Company and hence not commented upon.

**LARSEN & TOUBRO LIMITED**

- The Company is not a Nidhi Company. Therefore, reporting under clause (xii) of the Order is not applicable.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii)(a)(b)(c) of the Order are not applicable to the Company.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- The Company is not a Nidhi Company and hence reporting under Clause 3 (xii) of the Order is not applicable to the Company.

## Paragraph 3(xiii): Related Party Transactions

### **Paragraph 3(xiii)**

**Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards; [Paragraph 3(xiii)]**

#### **ASIAN PAINTS LIMITED**

- In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

#### **BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us and based on our examination of the records of the Company transactions with the related parties are in compliance with Sections 177 and 188 of the acts where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.

#### **BAJAJ FINANCE LIMITED**

- In our opinion, the Company is in compliance with section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements, etc., as required by the applicable accounting standards.

#### **BHARTI AIRTEL LIMITED**

- In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

#### **DR. REDDY'S LABORATORIES LIMITED**

- Transactions with the related parties are in compliance with sections 177 and 188 of Act where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

#### **HCL TECHNOLOGIES LIMITED**

- 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 Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the notes to the standalone financial statements as required by the applicable accounting standards.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.



**HINDUSTAN UNILEVER LIMITED**

- In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 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.

**INDIAN OIL CORPORATION LIMITED**

- In our opinion and according to the information and explanations given by the management, all transactions during the year with the related parties were approved by the Audit Committee and are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements, as required by the applicable Indian accounting standards.

**INFOSYS LIMITED**

- In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

**ITC LIMITED**

- According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

**LARSEN & TOUBRO LIMITED**

- In our opinion, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties undertaken during the year and the details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 “Related Party Disclosures” specified under Section 133 of the Act.

**TATA CONSULTANCY SERVICES LIMITED**

- In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

**TITAN COMPANY LIMITED**

- According to the information and explanations given to us and based on our examination of the records of the Company, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of all transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

## Paragraph 3(xiv): Internal Audit

### **Paragraph 3(xiv)(a)**

**Whether the company has an internal audit system commensurate with the size and nature of its business; [Paragraph 3(xiv)(a)]**

#### **ASIAN PAINTS LIMITED**

- In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

#### **BAJAJ FINSERVE LIMITED**

- In our opinion and based on our examination the Company has an internal audit system commensurate with the size and nature of its business.

#### **BAJAJ FINANCE LIMITED**

- In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

#### **BHARTI AIRTEL LIMITED**

- In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The Company has an internal audit system commensurate with the size and nature of its business.

#### **HCL TECHNOLOGIES LIMITED**

- 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.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has an internal audit system commensurate with the size and nature of its business.

#### **HINDUSTAN UNILEVER LIMITED**

- 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.

#### **INDIAN OIL CORPORATION LIMITED**

- In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

**INFOSYS LIMITED**

- In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

**ITC LIMITED**

- The Company has an internal audit system commensurate with the size and nature of its business.

**LARSEN & TOUBRO LIMITED**

- In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- Based on the 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.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

**Paragraph 3(xiv)(b)**

**Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor; [Paragraph 3(xiv)(b)]**

**ASIAN PAINTS LIMITED**

- We have considered, the internal audit reports issued to the Company during the year and covering the period up to 31st March, 2022.

**BAJAJ FINSERVE LIMITED**

- We have considered during the course of our audit the reports of the Internal Auditor's for the period under audit in accordance with the guidance provided in SA 610 Using the work of Internal Auditors.

**BAJAJ FINANCE LIMITED**

- We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

**BHARTI AIRTEL LIMITED**

- We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 31, 2022.

**DR. REDDY'S LABORATORIES LIMITED**

- The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

**HCL TECHNOLOGIES LIMITED**

- We have considered the internal audit reports of the Company issued till date for the period under audit.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The internal audit is performed as per a planned program approved by the Audit and Governance Committee of the Board of Directors of the Corporation. The internal audit reports of the Corporation issued till the date of the audit report, in accordance with the aforesaid plan, have been considered by us.

**HINDUSTAN UNILEVER LIMITED**

- We have considered the internal audit reports of the Company issued till date for the period under audit.

**INDIAN OIL CORPORATION LIMITED**

- We have considered the internal audit reports of the Company issued till date, for the period under audit.

**INFOSYS LIMITED**

- We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

**ITC LIMITED**

- The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

**LARSEN & TOUBRO LIMITED**

- We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

**MAHINDRA & MAHINDRA LIMITED**

- We have considered the internal audit reports of the Company issued till date for the period under audit.

**TATA STEEL LIMITED**

- The reports of the Internal Auditor for the period under audit have been considered by us.

**TATA CONSULTANCY SERVICES LIMITED**

- We have considered the internal audit reports of the Company issued till date for the period under audit.

**TITAN COMPANY LIMITED**

- We have considered the internal audit reports of the Company issued till date for the period under audit.

**ULTRATECH CEMENT LIMITED**

- We have considered the internal audit reports of the Company issued till date for the period under audit.

**WIPRO LIMITED**

- We have considered, the internal audit reports for the year under audit and till date, in determining the nature, timing and extent of our audit procedures.

## Paragraph 3(xv): Non-cash transactions

### **Paragraph 3(xv)**

**Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with; [Paragraph 3(xv)]**

#### **ASIAN PAINTS LIMITED**

- In our opinion, during the year, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

#### **BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us in our opinion during the year the Company has not entered into any non-cash transaction with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act 2013 are not applicable to the Company.

#### **BAJAJ FINANCE LIMITED**

- In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

#### **BHARTI AIRTEL LIMITED**

- In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

#### **HCL TECHNOLOGIES LIMITED**

- 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 Companies Act, 2013 are not applicable to the Company.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Corporation.

**HINDUSTAN UNILEVER LIMITED**

- 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 Companies Act, 2013 are not applicable to the Company.

**INDIAN OIL CORPORATION LIMITED**

- In our opinion and according to the information and explanations given to us, the Company has not entered into any noncash transactions specified under section 192 of the Act with directors, or persons connected with directors and therefore, reporting under clause (xv) of the Order is not applicable to the Company.

**INFOSYS LIMITED**

- In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

**ITC LIMITED**

- According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013.

**LARSEN & TOUBRO LIMITED**

- In our opinion, during the year the Company has not entered 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.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- 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 Companies Act, 2013 are not applicable to the Company.



**TITAN COMPANY LIMITED**

- According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013, are not applicable to the Company.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

## Paragraph 3(xvi): RBI Act

### **Paragraph 3(xvi)(a)**

**Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained; [Paragraph 3(xvi)(a)]**

#### **ASIAN PAINTS LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a) of the Order are not applicable.

#### **BAJAJ FINSERVE LIMITED**

- The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

#### **BAJAJ FINANCE LIMITED**

- The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 ('RBI Act') and it has obtained the registration.

#### **BHARTI AIRTEL LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a) of the Order is not applicable.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The provisions of section 45-IA of the Reserve Bank of India Act, 1934, are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

#### **HCL TECHNOLOGIES LIMITED**

- 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.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Corporation. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Corporation.

#### **HINDUSTAN UNILEVER LIMITED**

- 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 to the Company.

#### **INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) is not applicable.

**INFOSYS LIMITED**

- In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

**ITC LIMITED**

- According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a) of the Order is not applicable.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable to the Company.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under Clause 3(xvi)(a) of the Order is not applicable.

**Paragraph 3(xvi)(b)**

**Whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934; [Paragraph 3(xvi)(b)]**

**ASIAN PAINTS LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(b) of the Order are not applicable.

**BAJAJ FINSERVE LIMITED**

- The Company has not conducted any non-banking financial or housing finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

**BAJAJ FINANCE LIMITED**

- The Company has conducted the non-banking financial activities with a valid Certificate of Registration ('CoR') from the RBI as per the RBI Act. The Company has not conducted any housing finance activities and is not required to obtain CoR for such activities from the RBI.

**BHARTI AIRTEL LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(b) of the Order is not applicable.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

**HCL TECHNOLOGIES LIMITED**

- 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.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation is a Housing Finance Company registered with the National Housing Bank and is not required to obtain a Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

**HINDUSTAN UNILEVER LIMITED**

- 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 to the Company.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(b) is not applicable.

**INFOSYS LIMITED**

- In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.

**ITC LIMITED**

- The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(b) of the Order is not applicable.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under Clause 3(xvi)(b) of the Order is not applicable.

**Paragraph 3(xvi)(c)**

Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria; [Paragraph 3(xvi)(c)]

**ASIAN PAINTS LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(c) of the Order are not applicable.

**BAJAJ FINSERVE LIMITED**

- The Company is a unregistered Core Investment Company ('CIC') as defined in the regulations made by Reserve Bank of India. The Company is not required to obtain registration with Reserve Bank of India and continues to fulfil the criteria of an unregistered CIC.

**BAJAJ FINANCE LIMITED**

- The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.

**BHARTI AIRTEL LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(c) of the Order is not applicable.

**DR. REDDY'S LABORATORIES LIMITED**

- The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

**HCL TECHNOLOGIES LIMITED**

- 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.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Corporation.

**HINDUSTAN UNILEVER LIMITED**

- 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 to the Company.

**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(c) is not applicable.

**INFOSYS LIMITED**

- In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable.

**ITC LIMITED**

- The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(c) of the Order is not applicable.

**MAHINDRA & MAHINDRA LIMITED**

- 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.

**TATA STEEL LIMITED**

- The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- 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.

**TITAN COMPANY LIMITED**

- The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable.

**ULTRATECH CEMENT LIMITED**

- 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.

**WIPRO LIMITED**

- In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under Clause 3(xvi)(c) of the Order is not applicable.

**Paragraph 3(xvi)(d)**

**Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group; [Paragraph 3(xvi)(d)]**

**ASIAN PAINTS LIMITED**

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(d) of the Order are not applicable.

**BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us in the group (in accordance with Core Investment Companies (CICs) (Reserve Bank) Directions 2016) there are 16 companies forming part of the promoter/promoter group of the Company which are CICs including the Company. Further as informed these CIC's are unregistered CICs as per page 9.1 of notification No. RBI/2020-21/24 dated 13 August 2020 of the Reserve Bank of India.

**BAJAJ FINANCE LIMITED**

- The Group (as defined under Master Direction DNBR.PD.008/03.10.119/2016-17 - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016) has more than one CIC as part of the group. There are 16 CIC forming part of the Group.

**BHARTI AIRTEL LIMITED**

- The Parent Group has more than one CIC as part of the Parent Group. There are 2 CIC forming part of the Parent Group.

**DR. REDDY'S LABORATORIES LIMITED**

- There is no Core Investment Company as a part of the Group. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

**HCL TECHNOLOGIES LIMITED**

- According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Corporation.

**HINDUSTAN UNILEVER LIMITED**

- According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.



**INDIAN OIL CORPORATION LIMITED**

- According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(d) is not applicable.

**INFOSYS LIMITED**

- In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**ITC LIMITED**

- The Group does not have more than one CIC as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- The Group has more than one Core Investment Company (CIC) as part of the group. There are two CIC forming part of the group.

**MAHINDRA & MAHINDRA LIMITED**

- Based on the information and explanations provided by the management of the Company, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has seven CICs as part of the Group. For reporting on this clause / sub clause, while we have performed audit procedures set out in the Guidance Note on Companies (Auditor's Report) Order, 2020, we have relied on and not been able to independently validate the information provided to us by the management of the Company with respect to entities outside the consolidated Group but covered in the Core Investment Companies (Reserve Bank) Directions, 2016.

**TATA STEEL LIMITED**

- Based on the information and explanations provided by the management of the Company, the Group has six CICs as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

**TATA CONSULTANCY SERVICES LIMITED**

- According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

**TITAN COMPANY LIMITED**

- According to the information and explanation provided to us during the course of the audit, the Group has five registered Core Investment Companies and one unregistered Core Investment Company.

**ULTRATECH CEMENT LIMITED**

- According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have more than one CIC.

**WIPRO LIMITED**

- In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under Clause 3(xvi)(d) of the Order is not applicable.

## Paragraph 3(xvii): Cash losses

### **Paragraph 3(xvii)**

**Whether the Company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses; [Paragraph 3(xvii)]**

#### **ASIAN PAINTS LIMITED**

- The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

#### **BAJAJ FINSERVE LIMITED**

- The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

#### **BAJAJ FINANCE LIMITED**

- The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

#### **BHARTI AIRTEL LIMITED**

- The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

#### **DR. REDDY'S LABORATORIES LIMITED**

- The Company has not incurred cash losses in the current year and preceding financial year.

#### **HCL TECHNOLOGIES LIMITED**

- According to the information and explanation given to us, the Company has not incurred cash losses in the current and in the immediately preceding financial year.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The Corporation has not incurred cash losses in the current year or the immediately preceding financial year.

#### **HINDUSTAN UNILEVER LIMITED**

- The Company has not incurred cash losses in the current and in the immediately preceding financial year.

#### **INDIAN OIL CORPORATION LIMITED**

- In our opinion and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year 2021-22 and in the immediately preceding financial year 2020-21.

**INFOSYS LIMITED**

- The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

**ITC LIMITED**

- The Company has not incurred cash losses in the current year and in the immediately preceding financial year.

**LARSEN & TOUBRO LIMITED**

- The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

**MAHINDRA & MAHINDRA LIMITED**

- The Company has not incurred cash losses in the current and in the immediately preceding financial year.

**TATA STEEL LIMITED**

- The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

**TATA CONSULTANCY SERVICES LIMITED**

- The Company has not incurred cash losses in the current and in the immediately preceding financial year.

**TITAN COMPANY LIMITED**

- The Company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable to the Company.

**ULTRATECH CEMENT LIMITED**

- The Company has not incurred cash losses in the current and in the immediately preceding financial year.

**WIPRO LIMITED**

- The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

## Paragraph 3(xviii): Auditor's resignation

### **Paragraph 3(xviii)**

Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors; [Paragraph 3(xviii)]

#### **ASIAN PAINTS LIMITED**

- There has been no resignation of the statutory auditors of the Company during the year.

#### **BAJAJ FINSERVE LIMITED**

- M/s S R B C & CO LLP, the statutory auditors of the Company have resigned with effect from 27 October 2021. As informed, there have been no issues objections or concerns raised by the said outgoing auditors.

#### **BAJAJ FINANCE LIMITED**

- During the year, consequent to the issuance of the circular no. DoS.CO.ARG/SEC.01/08.91.001/2021- 22 dated 27 April 2021, by the RBI, the predecessor auditors resigned as they had completed three continuous years as statutory auditors of the Company. The predecessor statutory auditors have confirmed to us that they were not aware of reasons as to why we should not accept the statutory audit and tax audit engagements of the Company.

#### **BHARTI AIRTEL LIMITED**

- There has been no resignation of the statutory auditors of the Company during the year.

#### **DR. REDDY'S LABORATORIES LIMITED**

- There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

#### **HCL TECHNOLOGIES LIMITED**

- There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

#### **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- The previous statutory auditors of the Corporation have resigned during the year pursuant to the requirements of the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021, issued by the Reserve Bank of India, and there are no issues, objections or concerns raised by the outgoing auditors.

#### **HINDUSTAN UNILEVER LIMITED**

- There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.

**INDIAN OIL CORPORATION LIMITED**

- There has been no resignation of the statutory auditors during the year and accordingly clause 3(xviii) is not applicable.

**INFOSYS LIMITED**

- There has been no resignation of the statutory auditors of the Company during the year.

**ITC LIMITED**

- There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

**LARSEN & TOUBRO LIMITED**

- There has been no resignation of the statutory auditors of the Company during the year.

**MAHINDRA & MAHINDRA LIMITED**

- There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

**TATA STEEL LIMITED**

- There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause 3(xviii) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

**TITAN COMPANY LIMITED**

- There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable to the Company.

**ULTRATECH CEMENT LIMITED**

- There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

**WIPRO LIMITED**

- There has been no resignation of the statutory auditors of the Company during the year.

## Paragraph 3(xix): Material uncertainty in payment of Liabilities

### **Paragraph 3(xix)**

**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 financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that 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; [Paragraph 3(xix)]**

#### **ASIAN PAINTS LIMITED**

- On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

#### **BAJAJ FINSERVE LIMITED**

- 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 financial statements out Knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention which caused us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We however state that this is not an assurance as to the future viability of the Company. We further state that out reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date will get discharged by the company as and when they fall due.

#### **BAJAJ FINANCE LIMITED**

- On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report, that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance

that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**BHARTI AIRTEL LIMITED**

- On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**DR. REDDY'S LABORATORIES LIMITED**

- On the basis of the financial ratios disclosed in note 2.42 to the standalone financial statements, ageing and expected dates of realization 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**HCL TECHNOLOGIES LIMITED**

- 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 financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Corporation is not 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.
- We, however, state that this is not an assurance as to the future viability of the Corporation. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Corporation as and when they fall due.

**HINDUSTAN UNILEVER LIMITED**

- 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**INDIAN OIL CORPORATION LIMITED**

- In our opinion 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 financial statements, the Board of Directors and management plans given to us, no material uncertainty exists as on the date of the audit report that the Company is not 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.

**INFOSYS LIMITED**

- 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any

assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**ITC LIMITED**

- On the basis of the financial ratios disclosed in note 27 (xiii) to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**LARSEN & TOUBRO LIMITED**

- On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**MAHINDRA & MAHINDRA LIMITED**

- 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**TATA STEEL LIMITED**

- According to the information and explanations given to us and on the basis of the financial ratios (also refer Note 42 to the standalone financial statements), 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**TATA CONSULTANCY SERVICES LIMITED**

- 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 financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**TITAN COMPANY LIMITED**

- 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 financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**ULTRATECH CEMENT LIMITED**

- 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**WIPRO LIMITED**

- 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

## Paragraph 3(xx): Corporate Social Responsibility

### **Paragraph 3(xx)(a)**

Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act; [Paragraph 3(xx)(a)]

#### **ASIAN PAINTS LIMITED**

- The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

#### **BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us and based on our examination of the records of the Company it is not required to transfer any unspent amount pertaining to the year under report to a fund specified in schedule VII to the Companies Act in compliance with second proviso to sub section 5 of section 135 of the said Act.

#### **BAJAJ FINANCE LIMITED**

- There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a fund specified in schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under paragraph 3(xx)(a) of the Order is not applicable for the year.

#### **BHARTI AIRTEL LIMITED**

- The Company has incurred losses during the three immediately preceding financial years and hence, it is not required to spend any money under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

#### **DR. REDDY'S LABORATORIES LIMITED**

- In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 2.20 to the standalone financial statements.

#### **HCL TECHNOLOGIES LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub-section 5 of section 135 of the Act. This matter has been disclosed in note 33.8 to the standalone financial statements.

**HINDUSTAN UNILEVER LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.

**INDIAN OIL CORPORATION LIMITED**

- In our opinion and according to the information and explanations given to us, in respect to "other than ongoing projects", there are no unspent amounts that are required to be transferred to the Funds specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with second proviso to subsection (5) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

**INFOSYS LIMITED**

- There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

**ITC LIMITED**

- In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub-section 5 of Section 135 of the Act. This matter has been disclosed in note 27 (ii) to the financial statements.

**LARSEN & TOUBRO LIMITED**

- The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

**MAHINDRA & MAHINDRA LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**TATA STEEL LIMITED**

- The Company has during the year spent the amount of Corporate Social Responsibility as required under subsection (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**TITAN COMPANY LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**ULTRATECH CEMENT LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**WIPRO LIMITED**

- The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of subsection (6) of Section 135 of the said Act. Accordingly, reporting under Clause 3(xx) of the Order is not applicable for the year.

**Paragraph 3(xx)(b)**

Whether any amount remaining unspent under subsection (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with provision of sub section (6) of section 135 of the said Act; [Paragraph 3(xx)(b)]

**ASIAN PAINTS LIMITED**

- The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

**BAJAJ FINSERVE LIMITED**

- According to the information and explanations given to us and based on our examination of the records of the Company there is no amount which is remaining unspent under sub section 5 of section 135 of the Act pursuant to any ongoing CSR project.

**BAJAJ FINANCE LIMITED**

- In respect of ongoing projects, the Company has not transferred the unspent CSR amount as at the balance sheet date out of the amounts that was required to be spent during the year, to a special account till the date of our report. However, the time period for such transfer i.e., 30 days from the end of the financial year as permitted under section 135(6) of the Act, has not elapsed till the date of our report.

**BHARTI AIRTEL LIMITED**

- The Company has incurred losses during the three immediately preceding financial years and hence, it is not required to spend any money under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

**DR. REDDY'S LABORATORIES LIMITED**

- All amounts that are unspent under section (5) of section 135 of Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance of with provisions of sub section (6) of section 135 of the said Act. This matter has been disclosed in note 2.20 to the financial statements.

**HCL TECHNOLOGIES LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

- There are no unspent amounts that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of the Act. This matter has been disclosed in note 33.8 to the standalone financial statements.



**HINDUSTAN UNILEVER LIMITED**

- In respect of ongoing projects, the Company has transferred the unspent amount to a Special Account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the Act.

**INDIAN OIL CORPORATION LIMITED**

- In our opinion and according to the information and explanations given to us, with respect to “ongoing projects”, there are no unspent amounts that are required to be transferred to a special account, within a period of thirty days from the end of the financial year in compliance with section 135(6) of the said Act.

**INFOSYS LIMITED**

- In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act. In respect of ongoing projects, the Company has not transferred the unspent Corporate Social Responsibility (CSR) amount as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Special Account in compliance with the provision of sub-section (6) of section 135 of the said Act till the date of our report since the time period for such transfer i.e. 30 days from the end of the financial year has not elapsed till the date of our report.

**ITC LIMITED**

- All amounts that are unspent under sub-section (5) of Section 135 of Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance of with provisions of sub-section (6) of Section 135 of the said Act. This matter has been disclosed in note 27 (ii) to the financial statements.

**LARSEN & TOUBRO LIMITED**

- The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

**MAHINDRA & MAHINDRA LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**TATA STEEL LIMITED**

- The Company has during the year spent the amount of Corporate Social Responsibility as required under subsection (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

**TATA CONSULTANCY SERVICES LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**TITAN COMPANY LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**ULTRATECH CEMENT LIMITED**

- In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any ongoing project. Accordingly, clause 3(xx)(b) of the Order is not applicable.

**WIPRO LIMITED**

- The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of subsection (6) of Section 135 of the said Act. Accordingly, reporting under Clause 3(xx) of the Order is not applicable for the year.

## Paragraph 3(xxi): CARO Reports of components

### **Paragraph 3(xxi)**

Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks. [Paragraph 3(xxi)]

#### **Reported in SFS CARO Report:**

##### **BAJAJ FINSERVE LIMITED**

- Reporting under clause xxi of the Order is not applicable at the standalone level of reporting.

##### **BAJAJ FINANCE LIMITED**

- According to the information and explanations given to us and based on the reports issued by the auditors of the respective subsidiaries included in the consolidated financial statements of the Company, to which reporting on matters specified in paragraph 3 and 4 of the Order is applicable, provided to us by the Management of the Company, we have not identified any qualifications or adverse remarks made by the auditors in their report on matters specified in paragraphs 3 and 4 of the Order.

##### **TATA STEEL LIMITED**

- The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

#### **Reported in CFS Auditors' Report:**

##### **ASIAN PAINTS LIMITED**

- With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

##### **BAJAJ FINANCE LIMITED**

- With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditors' Report) Order, 2020 (the 'Order') issued by the Central Government in terms of section 143(11) of the Act to be included in the Auditors' report, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO report.

**BAJAJ FINSERVE LIMITED**

- With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditors Report) Order 2020 (the CARO) issued by the Central Government In terms of Section 143(11) of the Act, to be included in the Auditor's report. According to the information and explanations given to us and based on the CARO reports issued by us for the Company and based on our consideration of CARO reports issued by the respective auditors of the Company's Such subsidiaries as referred to in paragraph 19 above we report that there are no qualifications or adverse remarks in these CARO reports.

**BHARTI AIRTEL LIMITED**

- With respect to the matters specified in clause (xxi) of paragraph (3) and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that in respect of those companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements except for the following:

No.	Name of the company	CIN	Nature of relationship	Clause Number of CARO order with qualification or adverse remark
1	Bharti Airtel Limited	L74899HR1995PLC095967	Parent	Clause 3(i)(a) (A) <sup>1</sup> , (b) <sup>2</sup> & (c) <sup>3</sup> Clause 3(ix)(d) <sup>5</sup>
2	Bharti Telemedia Limited	U92200DL2006PLC156075	Subsidiary	Clause 3(i)(b) <sup>2</sup>
3	Telesonic Networks Limited	U64200HR2009PLC096372	Subsidiary	Clause 3(i)(b) <sup>2</sup> Clause 3(ix)(d) <sup>5</sup>
4	Airtel Limited	U64200HR2021PLC093754	Subsidiary	Clause 3(xvii) <sup>6</sup>
5	OneWeb India Communications Private Limited	U74999UP2020PTC126575	Subsidiary	Clause 3(vii)(a) <sup>4</sup> Clause 3(xvii) <sup>6</sup>

- Clause pertains to non-updating of situation details of certain Property, Plant and Equipment (PPE).
  - Clause pertains to physical verification not conducted in respect of CPE, bandwidth and certain PPE.
  - Clause pertains to title deeds of certain of immovable properties not held in name of the company.
  - Clause pertains to delay in payment of statutory dues (GST of ` 0.5 Mn).
  - Clause pertains to short term funds used for long term purposes.
  - Clause pertains to cash losses incurred.
- Further, the statutory audit report on the financial statements for the year ended March 31, 2022, of the following related entities of the Parent has not been issued until the date of this report:

S. No	Name of the company	CIN	Nature of relationship
1	Bharti Hexacom Limited	U74899DL1995PLC067527	Subsidiary
2	Bharti Airtel Services Limited	U64201DL1997PLC091001	Subsidiary
3	Nxtra Data Limited	U72200DL2013PLC254747	Subsidiary
4	Airtel Digital Limited	U74140HR2015PLC096027	Subsidiary
5	Indo Teleports Limited	U32204DL2008PLC183976	Subsidiary
6	Nettle Infrastructure Investments Limited	U93000HR2010PLC094599	Subsidiary
7	Juggernaut Books Private Limited	U22219DL2015PTC280186	Associate
8	Hughes Communications India Private Limited	U64202DL1992PTC048053	Associate
9	Lavelle Networks Private Limited	U72200KA2015PTC078612	Associate
10	FireFly Networks Limited	U74999DL2014PLC264417	Joint Venture

- Accordingly, no comments for the said subsidiaries, associate companies and joint venture have been included for the purpose of reporting under this clause.

#### DR. REDDY'S LABORATORIES LIMITED

- There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

#### HCL TECHNOLOGIES LIMITED

- The Companies (Auditor's Report) Order (CARO) of the holding company did not include any unfavourable answers or qualifications or adverse remarks. According to the information and explanations given to us, in respect of the following companies incorporated in India and included in the consolidated financial statements, the CARO report relating to them has not been issued by their auditors till the date of this audit report:

Name of the entities	CIN	Subsidiary/ JV/ Associate
Statestreet Services (India) Private Limited	U72900DL2012FTC229698	Subsidiary
HCL Software Products Limited	U72300DL1995PLC069891	Subsidiary
Sankguj Semiconductor Private Limited	U72900GJ2017PTC100075	Subsidiary
HCL Comnet Systems and Services Limited	U74899DL1993PLC056665	Subsidiary
HCL Training & Staffing Services Pvt. Ltd.	U74140DL2015PTC281555	Subsidiary
Sankalp Semiconductor Private Limited	U72100KA2005PTC037574	Subsidiary
C3i Support Services Private Limited	U72200TG2003PTC041797	Subsidiary

#### HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

- In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, and based on the consideration of reports of auditors in respect of subsidiaries and associates, we state that the qualifications or adverse remarks by the respective

auditors in their reports on Companies (Auditor's Report) Order, 2020 of the companies included in the Consolidated Financial Statements are:

Sr. No.	Name	CIN	Holding Company/ Subsidiary/ Associate	Clause number of the CARO report which is qualified or is adverse
1.	Housing Development Finance Corporation Limited	L70100MH1977PLC019916	Holding Company	i (c) iii (c) iii (d) vii (a)
2.	HDFC Investments Limited	U65990MH1994PLC083933	Subsidiary	vii (a)
3.	HDFC Pension Management Company Limited	U66020MH2011PLC218824	Subsidiary	vii (a)
4.	HDFC Venture Capital Limited	U65991MH2004PLC149330	Subsidiary	xvii
5.	HDFC Ventures Trustee Company Limited	U65991MH2004PLC149329	Subsidiary	xvii
6.	HDFC Property Ventures Limited	U74140MH2006PLC165539	Subsidiary	xvii
7.	HDFC Credila Financial Services Limited	U67190MH2006PLC159411	Subsidiary	iii (c) iii (d)
8.	HDFC Sales Private Limited	U65920MH2004PTC144182	Subsidiary	vii (a)
9.	HDB Financial Services Limited	U65993GJ2007PLC051028	Subsidiary of an associate	vii (a) xi (a)

- The report of the following component included in the consolidated financial statements has not been issued by its auditor till the date of our auditor's report:

Sr. No.	Name	CIN	Subsidiary/ Associate
1.	Renaissance Investment Solutions ARC Private Limited	U65999MH2020PTC348936	Associate

#### HINDUSTAN UNILEVER LIMITED

- According to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have certain remarks included in their reports under Companies (Auditor's Report) Order, 2020 ("CARO"), which have been reproduced as per the requirements of the Guidance Note on CARO:

Sr. No.	Name of the entities	CIN	Holding Company / Subsidiary	Clause number of the CARO report
1	Hindustan Unilever Limited	L15140MH1933PLC002030	Holding Company	Clause (i)(c)*
2	Unilever India Exports Limited	U51900MH1963PLC012667	Subsidiary	Clause (i)(c)*

\* This clause pertains to title deeds of certain immovable properties not held in the name of the respective companies.

#### INDIAN OIL CORPORATION LIMITED

- According to the information and explanations given to us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order 2020 (CARO) reports of the companies included in the consolidated financial statements.

#### INFOSYS LIMITED

- With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.



**ITC LIMITED**

- There are no qualifications or adverse remarks by the respective auditors in their report on Companies (Auditors Report) Order, 2020 of the companies included in the consolidated financial statements. As indicated in Note 28 (ii)(d) of the Ind AS Consolidated financial statements, in respect of a joint venture, consolidated based on management accounts, the audit report under Companies (Auditors Report) Order, 2020 of the company has not been issued till the date of our auditor's report.

**LARSEN & TOUBRO LIMITED**

- With respect to the matters specified in clause (xxi) of paragraph (3) and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that in respect of those companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements except for the following:

Name of the company	CIN	Nature of relationship	Clause number of the CARO report which is qualified or adverse*
Larsen and Toubro Limited	L99999MH1946PLC004768	Parent	Clause – iii (c) & iii (e)
L&T Seawoods Limited	U45203MH2008PLC180029	Subsidiary	Clause - iii (c) and iii (d)
L&T Sapura Shipping Private Limited	U61100TN2010PTC077217	Joint Venture	Clause - ix (a)
L&T Chennai Tada Tollway Limited	U45309TN2008PLC066938	Joint Venture	Clause – ix (a)
L&T Special Steels and Heavy Forgings Private Limited	U27109MH2009PTC193699	Joint Venture	Clause – xix

\*Refer to Note No. 63(a) to the Consolidated Financial Statements

**MAHINDRA & MAHINDRA LIMITED**

- In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavourable remarks, qualifications or adverse remarks given by the respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

Sr. No.	Name of the entities	CIN	Relationship	Clause number of the CARO report which is unfavourable or qualified or adverse
1	Kota Farm Services Limited	U02005MH2001PLC131699	Subsidiary	Clause 3(XIX)
2	Mahindra Construction Company Limited	U45200MH1992PLC068846	Subsidiary	Clause 3(XIX)
3	Officemartindia.com Limited	U74999MH2000PLC126610	Subsidiary	Clause 3(XIX)

- The above does not include comments, if any, in respect of the following entities as the CARO report relating to them has not been issued by its auditor till the date of principal auditor's report:

Name of the entities	CIN	Relationship
Aquasail Distribution Private Limited	U93090MH2006PTC164021	Joint Venture
Brainbees Solutions Private Limited	U51100PN2010PTC136340	Associate
Medwell Ventures Private Limited	U85100GJ2014PTC079080	Associate
MeraKisan Private Limited	U51909MH2016PTC283578	Subsidiary
New Delhi Centre for Sight Limited	U85120MH2002PLC338742	Joint Venture
ReNew Sunlight Energy Private Limited	U40300DL2020PTC374527	Associate

**TATA CONSULTANCY SERVICES LIMITED**

- According to the information and explanations given to us, in respect of the following companies incorporated in India and included in the consolidated financial statements, the CARO report relating to them has not been issued by their auditors till the date of this audit report:

Name of the entities	CIN	Subsidiary
MP Online Limited	U72400MP2006PLC018777	Subsidiary
APT Online Limited	U75142TG2002PLC039671	Subsidiary
C-Edge Technologies Limited	U72900MH2006PLC159038	Subsidiary
Mahaonline Limited	U72900MH2010PLC206026	Subsidiary
TCS e-Serve International Limited	L22210MH1995PLC084781	Subsidiary

**TATA STEEL LIMITED**

- As required by paragraph 3(xxi) of the CARO 2020, we report that the auditors of the following companies have given qualification or adverse remarks in their CARO report on the standalone/consolidated financial statements of the respective companies included in the Consolidated Financial Statements of the Holding Company:

S. No.	Name of the Company	CIN	Relationship with the Holding Company	Date of the respective auditor's report	Paragraph number in the respective CARO reports
1	Tata Steel Limited	L27100MH1907PLC000260	Holding Company	May 03, 2022	(i)(c), (ii)(b), (iii)(c), (iii)(d) & (ix)(d)
2	Tata Steel Utilities and Infrastructure Services Limited	U45200JH2003PLC010315	Subsidiary	April 15, 2022	(i)(c) & (iii)(d)
3	Tata Metaliks Limited	L27310WB1990PLC050000	Subsidiary	April 22, 2022	(ii)(b)
4	Tata Steel Long Products Limited	L27102OR1982PLC001091	Subsidiary	April 19, 2022	(i)(c)
5	The Tinplate Company of India Limited	L28112WB1920PLC003606	Subsidiary	April 12, 2022	(ii)(b)
6	Naba Diganta Water Management Limited	U93010WB2008PLC121573	Joint Venture	April 11, 2022	(i)(c)
7	Jamipol Limited	U24111JH1995PLC009020	Joint Venture	April 22, 2022	(i)(c) & (ii)(b)
8	Industrial Energy Limited	U74999MH2007PLC167623	Joint Venture	April 14, 2022	(i)(c)
9	Subarnarekha Port Private Limited	U45203OR2008PTC010351	Subsidiary	April 19, 2022	(vii)(a)

**TITAN COMPANY LIMITED**

- According to the information and explanations given to us, in respect of the following company incorporated in India and included in the consolidated financial statements, the CARO report relating to them has not been issued by their auditors till the date of this audit report:

Name of the entities	CIN	Relationship
Titan Engineering & Automation Limited	U33111TZ2015PLC021232	Subsidiary
Green Infra Wind Power Theni Limited	U40105HR2011PLC070256	Associate



**ULTRATECH CEMENT LIMITED**

- In our opinion and according to the information and explanations given to us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order, 2020 reports of the companies incorporated in India and included in the consolidated financial statements. The above does not include comments, if any, in respect of the following entities as the CARO report relating to them has not been issued by its auditor till the date of principal auditor's report:

Name of the entities	CIN	Subsidiary/ JV/ Associate
Dakshin Cements Ltd. (struck off w.e.f. 9 April 2021)	U26940TG1993PLC016002	Subsidiary
Swiss Merchandise Infrastructure Limited	U45400WB2010PLC154432	Subsidiary
Merit Plaza Limited	U70109WB2010PLC155943	Subsidiary
Bahar Ready Mix Concrete Limited (struck off w.e.f. 2 November 2021)	U45400WB2010PLC155265	Subsidiary
Smooth Energy Private Limited (struck off w.e.f. 26 October 2021)	U72200WB1996PTC171627	Subsidiary
Madanpur (North) Coal Company Private Limited	U10101CT2007PTC020161	Associate

**WIPRO LIMITED**

- With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.