ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	**Sl. No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications) Rs. Lakhs (except EPS)**	**Adjusted* Figures (audited figures after adjusting for qualifications) Rs. Lakhs (except EPS)**
	1.	Turnover / Total income	190,238.87	190,238.87
	2.	Total Expenditure	179,858.38	179,858.38
	3.	Net Profit/(Loss)	10,380.49	10,380,49
	4.	Earnings Per Share (in Rs.)	54.73	54.73
	5.	Total Assets	249,630.84	249,630.84
	6.	Total Liabilities	49,990.50	49,990.50
	7.	Net Worth	199,584.17	199,584.17
	8.	Any other financial item(s) (as felt appropriate by the management)	Not applicable	Not applicable
	* Refer Note II e (i) below			

II.	**Audit Qualification (each audit qualification separately):**		
	a.	**Details of Audit Qualification:**	Refer Basis for Qualified Opinion section in Report on the audit of the Annual Financial Results
	b.	**Type of Audit Qualification:** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
	c.	**Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing	First time
	d.	**For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**	Not applicable
	e.	**For Audit Qualification(s) where the impact is not quantified by the auditor:**	
	i.	Management's estimation on the impact of audit qualification:	For the subject matter of the qualification, based on the on-going investigation through external expert (designated law firm) engaged by the Company, the quantum of irregularity assessed on preliminary basis is Rs. 500 lakhs which has been accrued for, in the accompanying results.
	ii.	If management is unable to estimate the impact, reasons for the same:	Not applicable
	iii.	Auditors' Comments on (i) or (ii) above:	We draw attention to note 7 to the annual financial results of the Company for the year ended March 31, 2021 with respect to certain instances of alleged irregularities

		identified by management in disbursement/ settlement of provident fund dues paid out of the Employees' Provident Fund Trust ('the Trust') and salary payments to fixed-tenure employees in the current and earlier years. In this regard, the Company is conducting investigation of such alleged irregularities relating to payments from the Trust and other payments from the Company to employees by engaging an external independent expert through a law firm and is also evaluating necessary actions. The management has made a preliminary assessment and has recorded a provision of INR 500 lakhs in these financial results (Refer point i above). Pending completion of the aforesaid investigation, we are unable to evaluate the likely outcome of the above matter and its consequential additional impact on these financial results.
III.	**Signatories:**	
	CEO/Managing Director	s/d
	CFO	s/d
	Audit Committee Chairman	s/d
	Statutory Auditor	s/d
	Place: Chennai **Date: 17 May 2021**	

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	4.	Earnings Per Share (in Rs.)	54.73	54.73
	5.	Total Assets	249,630.84	249,630.84
	6.	Total Liabilities	49,990.50	49,990.50
	7.	Net Worth	199,640.34	199,640.34
	8.	Any other financial item(s) (as felt appropriate by the management)	Not applicable	Not applicable
	* Refer Note II e (i) below			

II.	**Audit Qualification (each audit qualification separately):**	
	a. Details of Audit Qualification:	Refer Basis for Qualified Opinion section in Report on the audit of the Annual Financial Results
	b. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
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	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not applicable
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	i. Management's estimation on the impact of audit qualification:	For the subject matter of the qualification, based on the on-going investigation through external expert (designated law firm) engaged by the Company, the quantum of irregularity assessed on preliminary basis is Rs. 500 lakhs which has been accrued for, in the accompanying results.
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III.	**<u>Signatories:</u>**		
		CEO/Managing Director	
		CFO	
		Audit Committee Chairman	
		Statutory Auditor	*for* **B S R & Co LLP** *Chartered Accountants* Firm's Registration No.: 101248W/W-100022 **K Sudhakar** Partner Membership No. 214150
	Place: Chennai **Date: 17 May 2021**		