

Following changes may further apply to the auditor's report as the case may be

1. Going Concern - When a Material Uncertainty Exists and Disclosure in the Financial Statements is Adequate Impact on Auditors Report

i. Following paragraph will be inserted **after** the **Basis for Opinion paragraph**

Material uncertainty related to going concern

We draw attention to Note XX in the financial statements, which indicates that the company has accumulated losses and its net worth has been fully / substantially eroded, the Company has incurred a net loss/net cash loss during the current and previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These events or conditions, along with other matters as set forth in Note XX, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

ii. Following point will be included in **Report on Other Legal and Regulatory requirements** under the paragraph -

1. As required by Section 143(3) of the Act, we report that:

(f) The going concern matter described in material uncertainty related to going concern paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

2. Internal Financial Report

Applicability – IFC is not applicable to following private companies:

- a. Which is one person Company (OPC) or a Small Company:
- b. Which has turnover less than Rs. 50 Crores as per latest audited financial statement or which has aggregate borrowings from banks or financial institutions or any body corporate at any point of time during the financial year less than Rs. 25 Crore.

Impact on Auditors report

Following statement will be eliminated under **Report on Other Legal and Regulatory requirements** under paragraph

1. As required by Section 143(3) of the Act, we report that:

(i) With respect to the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure"

Following paragraph will be changed in the **Annexure to auditor's responsibilities for the audit of the financial statements**

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, *but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.* ~~Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.~~

3. Emphasis of matter paragraph

If the auditor considers it necessary to draw users' attention to a matter presented or disclosed in the financial statements that, in the auditor's judgment, is of such importance that it is fundamental to users' understanding of the financial statements, the auditor shall include an Emphasis of Matter paragraph in the auditor's report.

Placement of Emphasis of Matter Paragraphs in the Auditor's Report

The placement of an Emphasis of Matter paragraph in the auditor's report depends on the nature of the information to be communicated, and the auditor's judgment as to the relative significance of such information to intended users compared to other elements required to be reported in accordance with SA 700. Example:

- When the Emphasis of Matter paragraph relates to the applicable financial reporting framework, including circumstances where the auditor determines that the financial reporting framework prescribed by law or regulation would otherwise be unacceptable, the auditor may consider it necessary to place the paragraph immediately following the Basis of Opinion section to provide appropriate context to the auditor's opinion.
- When a Key Audit Matters section is presented in the auditor's report, an Emphasis of Matter paragraph may be presented either directly before or after the Key Audit Matters section, based on the auditor's judgment as to the relative significance of the information included in the Emphasis of Matter paragraph. The auditor may also add further context to the heading "Emphasis of Matter", such as "Emphasis of Matter – Subsequent Event", to differentiate the Emphasis of Matter paragraph from the individual matters described in the Key Audit Matters section.