Clause	Observation	Remarks
Form 3CB - Para 3(a)	Assessee’s Responsibility for the Financial Statements 1. The assessee is responsible for the preparation and fair presentation of the aforesaid financial statements that give true and fair view of the financial position and financial performance in accordance with the applicable Accounting Standards and financial reporting framework. The assessee is also responsible for design, implementation and maintenance of such internal controls as assessee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. 2. In preparing the financial statements, assessee is responsible for assessing the entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.	Assessee’s Responsibility

Clause	Observation	Remarks
Form 3CB - Para 3(a)	Tax Auditor’s Responsibility 1. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error. 2. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards of Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements. 3. As part of an audit in accordance with Standards of Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. 4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. 5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.	Tax Auditor’s Responsibility

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