

below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, its associates and joint ventures, the aforesaid Consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and joint ventures as at 31 March 2018, and their consolidated profit (including other comprehensive income), their consolidated statement of changes in equity and consolidated cash flows for the year ended on that date.

Other Matters

1. We did not audit the financial statements and other financial information of 90 subsidiaries, included in the Consolidated Ind AS financial statements, whose financial statements reflects total assets of ₹53,417 crores and net assets of ₹23,244 crores as at 31 March 2018; total revenue of ₹25,492 crores and net cash outflows amounting to ₹66 crores for the year ended on that date, as considered in the Consolidated Ind AS financial statements. The Consolidated Ind AS financial statements also include the Group's share of net loss of ₹93 crores for the year ended 31 March 2018, as considered in the Consolidated Ind AS financial statements, in respect of 8 associates and 3 joint ventures, whose financial statements have not been audited by us. These financial statements of the subsidiaries, associates and joint ventures have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, its associates and joint ventures, and our report in terms of Section 143 (3) of the Act, in so far as it relates to the aforesaid subsidiaries, its associates and joint ventures is based solely on the reports of the other auditors.

Certain of these subsidiaries, associates and joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries, associates and joint ventures located outside India from accounting principles generally accepted in their respective

countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries, associates and joint ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

2. The audited consolidated Ind AS financial statements of the Group, its associates and joint ventures for the corresponding year ended 31 March 2017 prepared in accordance with Ind AS included in these Consolidated Ind AS financial statements, have been audited by the predecessor auditor whose audit report dated 28 April 2017 expressed an unmodified opinion on those audited Consolidated Ind AS financial statements.
3. Our opinion above on the Consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

- 1 As required by Section 143 (3) of the Act, based on our audit and on the consideration of report of other auditors on separate financial statements and other financial information of subsidiaries, its associates and joint ventures, as noted in the 'Other matters' paragraph, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Changes in Equity and the consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Ind AS financial statements;
 - (d) in our opinion, the aforesaid Consolidated Ind AS financial