Corporate Overview Board & Management Reports Financial Statements

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8. In preparing the financial statements, the Board of

Directors are responsible for assessing the Company's

ability to continue as a going concem, disclosing, as

applicable, matters related to going concern and using

the going concern basis of accounting unless the Board of

Directors either intend to liquidate the Company or to cease

operations, or has no realistic alternative but to do so.

9. Those Board of Directors are also responsible for

overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone

Financial Statements

10. Our objectives are to obtain reasonable assurance

about whether the standalone financial statements as

a whole are free from material misstatement, whether

due to fraud or error, and to issue an auditor's report

that includes our opinion. Reasonable assurance is

a high level of assurance, but is not a guarantee that

an audit conducted in accordance with Standards on

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 standalone financial statements.

11. As part of an audit in accordance with Standards on

Auditing, specified under section 143(10) of the Act

we exercise professional judgment and maintain

professional skepticism throughout the audit. We also:

. Identify and assess the risks of material misstatement

of the financial statements, whether due to fraud

or error, design and perform audit procedures

responsive to those risks, and obtain audit evidence

that is sufficient and appropriate to provide a basis

for our opinion. The risk of not detecting a material

misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion,

forgery, intentional omissions, misrepresentations, or

the override of internal control;

. Obtain an understanding of internal control relevant

to the audit in order to design audit procedures

that are appropriate in the circumstances. Under

section 143(3)(i) of the Act we are also responsible

for expressing our opinion on whether the Company

has adequate internal financial controls system with

reference to financial statements in place and the

operating effectiveness of such controls;

. Evaluate the appropriateness of accounting policies

used and the reasonableness of accounting estimates

and related disclosures made by management;

. Conclude on the appropriateness of Board of

Directors' use of the going concem basis of accounting

and, based on the audit evidence obtained, whether

a material uncertainty exists related to events or

conditions that may cast significant doubt on the

Company's ability to continue as a going concem.

If we conclude that a material uncertainty exists, we

are required to draw attention in our auditor's report

to the related disclosures in the financial statements

or, if such disclosures are inadequate, to modify our

opinion. Our conclusions are based on the audit

evidence obtained up to the date of our auditor's

report. However, future events or conditions may

cause the Company to cease to continue as a going

concern; and

. Evaluate the overall presentation, structure and

content of the financial statements, including the

disclosures, and whether the financial statements

represent the underlying transactions and events in

a manner that achieves fair presentation.

12. Materiality is the magnitude of misstatements in the

standalone financial statements that, individually or

in aggregate, makes it probable that the economic

decisions of a reasonably knowledgeable user of the

standalone financial statements may be influenced.

We consider quantitative materiality and qualitative

factors in (i) planning the scope of our audit work

and in evaluating the results of our work; and (ii) to

evaluate the effect of any identified misstatements in

the standalone financial statements.

13. We communicate with those charged with governance

regarding, among other matters, the planned scope

and timing of the audit and significant audit findings,

including any significant deficiencies in internal control

that we identify during our audit.

14. We also provide those charged with govemance

with a statement that we have complied with relevant

ethical requirements regarding independence, and

to communicate with them all relationships and other

matters that may reasonably be thought to bear on

our independence, and where applicable, related

safeguards.

15. From the matters communicated with those charged

with governance, we determine those matters that

were of most significance in the audit of the standalone

financial statements of the current period and are

therefore the key audit matters. We describe these

matters in our auditor's report unless law or regulation

precludes public disclosure about the matter or when,

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