

### Clarification to Bidders

Name of Work:- Consultancy Assignment for Providing post Ind AS Implementation Consultancy Services for preparation of Ind AS Compliant Financial Statement –Approval for Uploading of Clarification

**Tender Ref. No.:** NH/CCW/CC-II/CO-423/PR10025/188 dtd. 08.10.2025

**GeM Bid No:** GEM/2025/B/6765786 dtd. 08.10.2025

S. No	Clause Ref./ Page No./ Description, if any	Issues	Reply
1	Clause 1 of SPECIAL CONDITIONS OF CONTRACT Providing guidance to the Company for preparation of Ind AS compliant financial statements including interim financial statements prepared on quarterly basis for publishing of results as per requirements of the listing agreements and SEBI Listing Obligations & Disclosure Requirements. This would involve review of accounting policies, disclosures and formats of financial statements to ensure adherence to the requirements of Ind AS, Companies Act, 2013 and the relevant SEBI guidelines at each reporting date.	We will work closely with the management team to provide general guidance and observations on accounting policies, disclosures, and financial statement formats. Our role will be limited to offering technical inputs and insights; we will not issue any opinion or assurance to the management.	Our understanding is consistent with that of firm as herein stated.
2	Clause 1 of SPECIAL CONDITIONS OF CONTRACT Advising the Company as regards computations carried out in respect of fair value measurement of assets and liabilities, discounting of long-term provisions, recognition of income on Power Stations designated as Finance Leases, recognition of deferred tax assets & liabilities, etc.	We shall provide observations on computations prepared by you in line with guidance in Ind AS. We shall not be commenting on the valuation itself example equity valuation, derivative valuation, actuarial valuation.	Our understanding is consistent with that of firm as herein stated.
3	Clause 1 of SPECIAL CONDITIONS OF CONTRACT Review of Quarterly Financial Results, Half-yearly accounts and Annual Accounts as regards compliance of Ind AS and SEBI (LODR) requirements.	We shall work with the management and provide general guidance. We would provide observations on the accounting policies, disclosures and formats for financial statements. However we would	Our understanding is consistent with that of firm as herein stated.

		not issue any opinion/ assurance on the financials.	
4	Clause 1 of SPECIAL CONDITIONS OF CONTRACT Resolution of issues raised by the Statutory Auditors/ Office of the Comptroller & Auditor General (C&AG) including advice in drafting memoranda and other presentations and to be available for discussion on such issues with the external auditors. In case of difference of opinion, clarify the position of the Company with respect to applicable accounting guidance and in case changes are required, provide guidance to the Company for effecting such changes.	We will communicate and assist management in resolving the queries with the auditors with the active participation on the management. In case of disagreement between the company and auditors/ regulators, we will support management in providing applicable accounting guidance in respect of the relevant issue. Management will be responsible for obtaining the concurrence of independent auditor on the appropriateness of the accounting policies that you have selected and the related financial statement disclosures.	Our understanding is consistent with that of firm as herein stated.
5	Clause 1 of SPECIAL CONDITIONS OF CONTRACT Resolution of issues raised by the Audit Committee and the Board of Directors on the financial statements of the company and to be available for discussion on such issues with the Audit Committee or the Board of Directors as applicable	We shall work with the management and provide general guidance on the issues raised by the audit committee and the board of directors.	Our understanding is consistent with that of firm as herein stated.
6	Clause 1 of SPECIAL CONDITIONS OF CONTRACT Providing any other advisory service directly/indirectly related to preparation of financial statements in accordance with Ind ASs which may not have been included in the above explicitly	The scope includes assisting in resolving any queries in relation to preparation of financial statements as per Ind AS .	Our understanding is consistent with that of firm as herein stated.
7	Clause 14- OBLIGATIONS OF THE CONSULTANT Technical accounting research and advice on the potential application of such guidance to specific	We will work closely with the management team to provide general guidance and observations on accounting policies,	Our understanding is consistent with that of firm as herein stated.

	accounting issues identified, including technical reference materials related to such issues;	disclosures, and financial statement formats. Our role will be limited to offering technical inputs and insights; we will not issue any opinion or assurance to the management.	
8	<p>Clause 14- OBLIGATIONS OF THE CONSULTANT</p> <p>The Consultants and his Personnel shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project, the Services, this Contract, or the Client's business or operations without the prior written consent of the Client.</p>	<p>Our understanding for the clause is - Except as otherwise permitted by this Agreement, neither of the parties may disclose to third parties the contents of this Agreement or any information provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Parties may, however, disclose such confidential information to the extent that it: (a) is or becomes public other than through a breach of this Agreement, (b) is subsequently received by the receiving party from a third party who, to the receiving party's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information, (c) was known to the receiving party at the time of disclosure or is thereafter created independently, (d) is disclosed as necessary to enforce the receiving party's rights under this Agreement, or (e) must be disclosed under applicable law, legal process or professional regulations. These obligations shall be valid for a period of 2 years from the date of termination of this Agreement.</p>	<p>Our understanding is consistent with that of firm as herein stated.</p>

9	<p>Clause 17 CLIENT'S PROPERTY: Any studies, reports or other material, graphic, software or otherwise, prepared by the Consultant for the Client under the Contract shall belong to and remain the property of the Client. The Consultant may retain a copy of such documents and software.</p>	<p>Our understanding for the clause is - The Consultant may use data, software, designs, utilities, tools, models, systems and other methodologies and know-how ("Materials") that it owns in performing the Services. Notwithstanding the delivery of any Reports, the Consultant retains all intellectual property rights in the Materials (including any improvements or knowledge developed while performing the Services), and in any working papers that the Consultant compiles and retains in connection with the Services (but not information provided by Client reflected in them).</p>	<p>Our understanding is consistent with that of firm as herein stated.</p>
10	<p>Any information, advice, recommendations or other content of any reports, presentations or other communications the Consultant provides under this Agreement ("Reports"), other than information provided by the Client, are for Client's internal use only (consistent with the purpose of the particular Services) including Client's board of directors, its audit committee, or its statutory auditors and not for disclosure externally outside Client's organization.</p>		<p>Bid provision shall prevail. Our understanding is consistent with that of firm as herein stated.</p>
11	<p>If during the tenure of the contract, any professional or other legal obligations require us to adhere to compliances which may conflict with the services provided under this contract, then we will work together to comply with the applicable laws, regulations and professional obligations. This could in a remote scenario require to cease the services and terminate the purchase order/contract, if the restrictions come into being after commencement of any services under the contract</p>		<p>Bid provision shall prevail. The situation (if any) should be governed as per the conditions of the contract including "Force Majeure" clause (wherever applicable).</p>