

Corporate Office: Plot No. A9, Sector 3, Noida - 201301
Registered Office: CP-3, Sector-8, IMT Manesar,
Gurgaon, Haryana-122051
Tel: +91 120 4306000 Fax: +91 120 4310288
CIN: U65923HR2008PTC046947

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AUDIT POLICY

(Approved in the Board dated 16th May, 2022 and reviewed on 18th March, 2024 and 31st March, 2025)

Mission & purpose of Audit:

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of control and governance processes. The main purpose of the Audit is to provide support for the Company in all its responsibilities relating to assurance of the internal control system of the Company. The Audit function provides its independent and objective assurance whether the Company meets / adheres to:

- compliance with laws, regulations and internal norms;
- reliability of information,
- efficiency and effectiveness of operations and
- existence and efficiency of internal controls

Application and Scope of Audit Policy The scope and objectives for every audit will be determined through discussion with the Management and a department specific risk assessment. However, the scope of the 'audit policy' will cover all aspects of the Company and its activities so as to enable it to meet its primary objective. This includes, but is not limited to, the assessment of systems, processes, controls, information and operations compliances with applicable regulatory and other provisions of law for the time being in force relating to the following-

- Review activity for most recent 12 month period
- IT systems and services
- Risk management and assessment
- Finance and accounting
- Compliance and regulatory operations and oversight
- Corporate governance
- Company's planning and strategy, including resource planning, product development, sale and marketing and management etc.
- Human resources
- Management information

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- Third party relationships
- Ethics related objectives, programs and activities, and risk and control culture
- Other functions that support the operation and infrastructure of the Company including regulatory related models and frameworks. Inherent within Audit's approach will be the consideration of significant errors, fraud, non compliance, culture, and other exposures when developing the business objectives and strategies. The scope of Audit's activities (internal and statutory) will extend to all legal entities and business units forming part of the Company. Internal/Statutory Audit may support Executive Management by performing advisory services related to governance, risk management and control, as appropriate. It may also evaluate specific operations at the request of the Board or Audit Committee, as appropriate. In conducting any such advisory activity, Audit may be mindful not to impact objectivity and independence of any subsequent Audit work, by ensuring appropriate safeguards are in place for this work. The scope of such advisory work may include the investigation of any perceived or actual significant risk or irregularity, or undertaking audit activities of emerging and current corporate events (for example, an acquisition or divestment, or a significant regulatory or legislative change). The role and extent of Audit's involvement in such events will generally be determined as part of the audit planning process or on an ad hoc basis, where required.

The scope of the 'audit policy' does not extend to the following:

- carrying out any operational duties for the Company, other than those required for Internal/Statutory Audit's own operation or in specific circumstances where it may be expedient for Internal/statutory Audit to do so; and
- exercising executive or managerial authority or functions, except where they relate to the Internal/Statutory Audit function itself.

Charter and Scope of Audit Function The scope of the Audit function comprises of review of major functions and processes in the Companies.

The internal audit in the Company is primarily performed by the Internal Auditor function. However, in some cases requiring specialized knowledge, the required audit may be outsourced to subject matter experts. Audit comprises both Internal Audit and Statutory Audit. While performing activities, auditors are empowered

- to have access to all documents and records of a company relating both to this company and to cross-sectional activities, provided they are carried out by the company.

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- to have access to all information systems and software applications of a company containing both data on this company and on cross-sectional activities, provided they are carried out by the company.
- to have access to all premises where an audited company/activity is located.
- to make copies/records of all documents containing relevant information and use recording devices for recording communications The Head of Audit is also empowered:
 - i) to attend the meetings of all advisory and decision-making committees / bodies of the Company and in meetings of the management of the Company as such.
 - ii) to require the co-operation of any employee of any unit (or of a person providing its services to the Company on the base of contract), and they are obliged to provide Internal Audit function with a necessary collaboration,
 - iii) to require any information about the Company or its activities,
 - iv) to survey information about the fulfilment of corrective measures proposed in the audit report or in the report based on a control of an external subject.
 - v) to have complete and free access to Audit Committee. While performing audit activities Head of Audit & officials engaged with Audit function are entitled to have unlimited access:
 - i) to all information, records and employees,
 - ii) to all property and to all premises of the Company which are possessed or administered by the Company. The relevant employees of the departments, within which auditing activities will be carried out, are obliged to provide the employees of the Internal Audit function with maximum support, cooperation, information, consultancy and standpoints in the course of performance of their job.

Authority and Access of Records of the Company In carrying out its duties and responsibilities, Auditors (Internal/Statutory) will be entitled to:

- full and unrestricted access to all of the Company's activities, records, property and other information.

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- full and free access to the Board/Audit Committee/other committees of Company.
- allocate and apply resources, scope of work and audit techniques, set frequencies and select appropriate subjects in order to meet its objectives.
- the assistance of staff across the Company where necessary to fulfil its objectives.

Confidentiality In fulfilling its objectives, Audit (internal and statutory) will handle and safeguard all confidential information of the Company with which they come into contact in the same prudent manner as those members of staff who would normally be accountable for them.

Independence and Objectivity In order to ensure unbiased judgements and impartial advice to the Audit Committee and to management, Audit (internal and statutory) will be independent of the activities that it audits. In order to ensure this independence and objectivity, Audit Committee shall monitor and assess the independence of the auditors and conflict of interest position in terms of relevant regulatory provisions, standards and best practices. Any concerns in the independence of statutory auditors' shall be flagged by Audit Committee to the Board of the Company and RBI. Further, where Audit (internal or statutory) is unable to provide independent and objective assurance in a particular circumstance, a third party or parties with the requisite expertise will be engaged by the Company, if deemed fit. The work of Audit (internal and statutory) will adhere to the mandatory guidance including the Code of Ethics and the Standards for the Professional Practice of Auditing.

The Reserve Bank of India on April 27, 2021 issued circular on Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of NBFCs under provisions of Chapter IIIB of RBI Act, 1934 for NBFCs on 27th April, 2021. ("Guidelines"). Appointment of the Auditor shall be done as provisions of the Companies Act, 2013 and provisions of the aforesaid Guidelines.

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Intimation of Appointment of Statutory Auditor Within one month of appointment/reappointment of statutory auditors by the Company, intimation about such appointment/reappointment shall be given to RBI in the form prescribed by RBI.

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