

Intelligent Communication Systems India Limited
BALANCE SHEET AS AT 31st MARCH 2022
Corporate Identification Number(CIN)-U74899DL1987GOI027481

(Figures in lakhs)

	Note No.	31-Mar-22	31-Mar-21
(A) ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3 (a)	23.18	18.82
(b) Intangible assets under development	3 (b)	8.99	-
(c) Financial Assets			
- Investment		-	-
- Loan and Advances	4	0.10	0.10
- Other Financial Assets	5	19.66	19.66
(d) Deferred Tax Asset (Net)	6	50.00	47.52
(e) Other Non-Current Assets		-	-
		101.93	86.10
(2) Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
- Investment		-	-
- Trade Receivables	8	4,835.83	4,815.18
- Cash and cash equivalents	9(a)	4,869.84	4,417.04
- Bank balances other than 9(a) above	9(b)	543.80	525.57
- Loan and Advances	4	2.32	0.12
- Other Financial Assets	5	41.74	43.63
(c) Deferred Tax Asset (Net)	6	-	-
(d) Other Current Assets	7	1,305.29	2,084.40
		11,598.82	11,885.94
TOTAL ASSETS		11,700.75	11,972.04
(B) EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	100.00	100.00
(b) Other Equity	11	4,067.93	3,623.38
		4,167.93	3,723.38
LIABILITIES			
(1) Non-current Liabilities			
(a) Financial Liabilities			
- Other Financial Liabilities	12	1,478.31	1,487.36
(b) Other Non-Current liabilities	13	536.44	578.44
(c) Provisions	14	80.42	43.44
(d) Deferred Tax Liability (Net)		-	-
		2,095.17	2,109.24
(2) Current Liabilities			
(a) Financial Liabilities			
- Trade Payables	15	3,677.10	3,602.89
- Other Financial Liabilities	12	163.34	112.25
(b) Other current liabilities	13	880.41	908.10
(c) Provisions	14	85.75	89.14
(d) Current tax liabilities	16	631.05	1,427.04
		5,437.65	6,139.42
(A+B) TOTAL EQUITY AND LIABILITIES		11,700.75	11,972.04
Significant accounting policies and notes to accounts	1, 2 & 25		


The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Jain & Malhotra


Chartered Accountants

Firm registration number: 003610N


Vikas Garg
 Partner
 Membership No: 501516
 UDIN : 22-501516 A T N KO 993
 Place: New Delhi
 Date: 20/09/2022



For and on behalf of the Board of Directors:


(Nayyer Azam Farooqui)
 Director
 DIN - 08087363


(Sanjay Kumar)
 Managing director
 DIN - 09259363


Neena Mahajan
 Joint General Manager (F&A)





Intelligent Communication Systems India Limited
Statement of Profit & Loss Account for the Year ended 31st March 2022
Corporate Identification Number(CIN)-U74899DL1987GOI027481

(Figures In lakhs)

	Note No.	31-Mar-22	31-Mar-21
I. Income			
Revenue from Operations	17	16,591.69	16,122.37
Other Income	18	170.18	369.88
Total Income (I)		16,761.87	16,492.25
II. Expenses			
Purchase of stock in trade		-	-
Cost of Service	19	15,177.72	14,738.14
Cost of Contract Executed at ICSIL Kuwait		-	-
(Increase) / Decrease in inventories of Stock-in-Trade		-	-
Employee benefits expense	20	562.38	465.22
Finance Cost			
Other expenses	21	190.65	354.43
CSR Expenditure		-	14.68
Depreciation and amortization expense	3	10.09	6.02
Total Expenses (II)		15,940.83	15,578.49
III. Profit/(loss) before exceptional items and tax (I-II)		821.04	913.76
IV. Exceptional Items		-	-
V. Profit/(loss) before tax (III-IV)		821.04	913.76
VI. Tax Expense	22		
(1) Current Tax		270.00	350.00
(2) Deferred Tax		(4.39)	(13.00)
VII. Profit/(Loss) for the Year (V-VI)		555.43	576.77
VIII. Other Comprehensive Income	23		
Re-measurement losses/gain on defined benefit plans		45.49	(0.52)
Income tax relating to items that not reclassified to Profit or Loss		(15.90)	-
Total Other Comprehensive Income		29.59	(0.52)
IX. Total Comprehensive Income for the Year (VII+VIII)		585.02	576.25
X. Earnings per equity share of Rs.100 each	24		
Basic/Diluted		555.43	576.77
Significant accounting policies and notes to accounts	1, 2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Jain & Malhotra

Chartered Accountants

Firm registration number: 003610N

Vikas Garg

Partner

Membership No: 501516

UDIN : 22501516AT11K09935

Place: New Delhi

Date: 20/09/2022



For and on behalf of the Board of Directors:

(Nayyer Azam Farooqui)

Director

DIN - 08087363

(Sanjay Kumar)

Managing director

DIN - 09259363

Neena Mahajan
Joint General Manager (F&A)



Intelligent Communication Systems India Limited
Cash Flow Statement for the Year Ended 31st March 2022
Corporate Identification Number(CIN)-U74899DL1987GOI027481

(Figures in lakhs)

Particulars	31-Mar-22	31-Mar-21
A. Cash flow from Operating Activities		
Profit Before Tax	821.04	913.76
Adjustments for :		
Depreciation and Amortization Expense	10.09	6.02
Interest from Banks on Deposits	(150.69)	(179.91)
ESIC Liability written Back	-	(185.81)
Remeasurement of Benefit	45.49	(0.52)
Profit/ (loss) on Sale of Property, Plant and Equipment	0.10	(0.64)
	726.03	552.91
Changes in Working Capital		
Adjustments for (Increase)/Decrease in Operating assets:		
(Increase)/Decrease In Other Non Current Financial Asset	1.91	-
(Increase)/Decrease In Other Financial Assets	1.89	40.73
(Increase)Decrease in Loan & Advances	(2.20)	0.78
(Increase)Decrease in Trade Receivables	(20.65)	(96.71)
(Increase)Decrease in Other Current Assets	(5.34)	0.11
Increase/(Decrease) In Borrowings		
Increase/(Decrease) In Trade Payables	74.21	(92.76)
Increase/(Decrease) In Other Financial Liabilities	42.04	(123.53)
Increase/(Decrease) In Current Provisions	(3.38)	24.64
Increase/(Decrease) In Non Current Provisions	21.07	-
Increase/(Decrease) In Other Non-Current Liabilities	(42.00)	-
Increase/(Decrease) In Other Current Liabilities	(27.69)	345.62
Cash Generated from Operating Activities	765.87	651.79
Income Taxes	(382.19)	(206.33)
Net Cash Generated from Operating Activities	383.68	445.46
B. Cash flow from Investing Activities		
Capital expenditure on Property, Plant and Equipment, including Capital Advances	(23.84)	(7.72)
Sale proceeds of Property, Plant and Equipment	0.50	0.03
Interest Received	150.69	136.28
Net Cash generated from/(used in) Investing Activities	127.35	128.59
C. Cash flows from Financing Activities		
Dividend Paid	(40.00)	-
Net Cash generated from/(used in) Financing Activities	(40.00)	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	471.03	574.06
Cash and Cash Equivalents at the beginning of the year	4,942.61	4,368.55
Cash and Cash Equivalents at the end of year (Refer note 9 (a) & 9 (b))	5,413.64	4,942.61

1) The statement of Cash Flow has been prepared under the Indirect Method as set out in Ind AS 7 on Statement of Cash Flows.

2) Figures in brackets indicate Cash Outflow.

As per our report of even date

For Jain & Malhotra

Chartered Accountants

Firm registration number: 003610N

Vikas Garg
Partner
Membership No: 501516
UDIN : 22501516ATTIKO9935
Place: New Delhi
Date: 20/09/2022



For and on behalf of the Board of Directors:

(Nayyer Azam Farooqui)
Director
DIN - 08087363

(Neena Mahajan)
Joint General Manager (F&A)

(Sanjay Kumar)
Managing director
DIN - 09259363



Intelligent Communication Systems India Limited									
Notes to financial statements of ICSIL for the year ended 31st March 2022									
Note 3: Property, plant and equipment & Intangible Assets									
(a) Property, plant and equipment									
Particulars	Furniture and Fixture	Office Equipment	Computer, Printer & Software	Electrical Equipment	Vehicles	Air-conditioners	Temporary Building	(Figures in lakhs)	
Gross Carrying Amount as on 31st March 2021	16.44	7.16	56.90	1.34	12.92	6.41	-		101.17
Depreciation as on 31st March 2021	10.78	6.55	50.92	1.16	9.24	3.70	-		82.35
Net Block as on 31st March 2021	5.66	0.61	5.98	0.18	3.68	2.71	-		18.82
Addition									
Disposal/Adjustments	0.82	0.63	3.36	0.47	8.04	1.03	2.00		14.85
Gross Carrying Amount as on 31st March 2022	17.26	7.72	60.26	0.87	15.21	5.38	2.00		108.70
Depreciation									
Disposal/Adjustments	0.67	0.07	4.36	0.44	5.46	0.94			6.92
Charges for the year		0.41		0.03	2.14	1.65	0.82		10.09
As on 31st March 2022	11.45	6.89	55.28	0.75	5.92	4.41	0.82		85.52
Net Block as on 31st March 2022	5.80	0.83	4.98	0.13	9.29	0.97	1.18		23.18
Total Depreciation on 31st March 2022									10.09
Net Block as on 31st March 2022									23.18

(b) Intangible assets under development									
Gross Carrying Amount as on 31st March 2021	-								
Depreciation as on 31st March 2021	-								
Net Block as on 31st March 2021	-								
Addition									
Disposal/Adjustments	8.99								8.99
Gross Carrying Amount as on 31st March 2022	8.99								8.99
Depreciation									
Disposal/Adjustments	-								
Charges for the year	-								
As on 31st March 2022	-								
Net Block as on 31st March 2022	8.99								8.99
Total Depreciation on 31st March 2022									10.09
Net Block as on 31st March 2022 (a+b)									32.17

*Note: Intangible assets under development contains 30% advance released of the total project cost of Rs. 29.97 Lakhs for ongoing project for development of ICSIL Website.

**Note: Also refer note "25 (T)" of Notes to the Accounts



Intelligent Communication Systems India Limited
Notes to financial statements of ICSIL for the year ended 31st March 2022

Note 4: Loans and advances

	31-Mar-22	31-Mar-21
Current		
Advances to Staff	2.32	0.12
Total	2.32	0.12
Non-current	0.10	0.10
Total loans and advances	2.42	0.22

Note 5: Other financial assets

	31-Mar-22	31-Mar-21
Current		
Investment		
Security Deposit	0.04	-
Interest accrued but not received on fixed deposit with Banks	41.70	43.63
Total	41.74	43.63
Non-current		
Investment		
Security Deposit	19.66	19.66
Total other financial assets	61.40	63.29

Note:- Security Deposit included of Rs. 17.15 Lakhs Deposit with CESTAT against appeal file with the department. Also refer note "25 (E)" of notes to the accounts

Note 6: Deferred Tax Asset (Net)

	31-Mar-22	31-Mar-21
Deferred Tax Asset - Domestic	50.00	45.61
Deferred Tax Asset - Kuwait	-	1.91
Total	50.00	47.52

Note 7: Other Assets

	31-Mar-22	31-Mar-21
Other Current Assets		
Prepaid Expenses	3.27	0.47
Advance to Suppliers	2.55	-
Advance income tax/TDS	1,299.47	2,083.93
Total	1,305.29	2,084.40
Other Non-current Assets	-	-
Total other assets	1,305.29	2,084.40

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Intelligent Communication Systems India Limited
Notes to financial statements of ICSIL for the year ended 31st March 2022

Note 8 :Trade Receivable

(Figures In lakhs)

	31-Mar-22	31-Mar-21
Trade receivable - Domestic	3,590.93	3,590.72
Trade receivable - Kuwait	1,244.90	1,224.46
Total receivable	4,835.83	4,815.18

Break up of trade receivable

	31-Mar-22	31-Mar-21
Secured, considered good	-	-
Unsecured, considered good	4,835.83	4,815.18
Doubtful	-	-
Total	4,835.83	4,815.18

Aging as at 31 March 2022

Particular	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 months -1 years	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables- considered good	2050.79	22.04	42.53	56.11	2664.36	4835.83
Undisputed trade receivables- considered doubtful						
Disputed trade receivables- considered good						
Disputed trade receivables- considered doubtful						
Total	2050.79	22.04	42.53	56.11	2664.36	4835.83

Aging as at 31 March 2021

Particular	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 months -1 years	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables- considered good	2055.67	38.30	54.68	159.72	2506.80	4815.18
Undisputed trade receivables- considered doubtful						
Disputed trade receivables- considered good						
Disputed trade receivables- considered doubtful						
Total	2055.67	38.30	54.68	159.72	2506.80	4815.18

Note Trade receivables (including related party balances) are subject to confirmations, reconciliation and consequential adjustments that may arise on reconciliation.*

Also refer note "25 (B)" of notes to the accounts.

Note 9(a): Cash and cash equivalents

	31-Mar-22	31-Mar-21
Cash in Hand	0.21	0.07
In current accounts with banks	170.57	361.51
With Foreign Bank at Kuwait	0.81	0.84
Bank deposit Accounts with less than 3 months maturity	2,616.35	2,385.57
Bank deposit Accounts with more than 3 months but less than 12 months maturity	2,081.90	1,669.05
Total cash and cash equivalents	4,869.84	4,417.04

Note 9(b): Other Bank Balances

	31-Mar-22	31-Mar-21
Balances with Banks in unclaimed dividend accounts	24.72	24.00
Deposit with more than 12 months maturity	224.85	207.76
Balances with banks held as margin money and deposits against guarantees amounts.	294.23	293.81
Total cash and cash equivalents	543.80	525.57

note balance held as margin money Rs 294.23 lakhs is against bank guarantee of Rs 895.26 lakhs (also refer note "25 (E)" of notes to the accounts*

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Intelligent Communication Systems India Limited
Notes to financial statements of ICSIL for the year ended 31st March 2022
Equity Share Capital

Note 10

(Figures In Lakhs except share quantity and per share data)

Particulars	As at	
	31-Mar-22	31-Mar-21
Authorized		
Equity shares, 100 par value		
100000 equity shares	100	100
Issue, subscribed and fully paid - up		
Equity shares, 100 par value		
100000 equity shares	100	100
	100	100

Details of shareholders holding more than 5% shares in the company

Particulars	Number of Shares	% of Holding
Equity shares of 100 each fully paid		
TELECOMMUNICATIONS CONSULTANTS INDIA LTD.	36000	36%
DELHI STATE INDUSTRIAL & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED	40000	40%
DEVELOPMENT CORPORATION LTD.	9000	9%
ORISON INFOCOM PVT. LTD.	15000	15%
FALCON CABLE TV, USA (Transfer to IEPF)		

Promoters Details

Shares held by promotes at the end of the Year				% Change during the Year
S.No.	Promoters Name	No.of Shares	% of Total Shares	
1	TELECOMMUNICATIONS CONSULTANTS INDIA LTD.	36000	36%	Nil
2	DELHI STATE INDUSTRIAL & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED	40000	40%	Nil



Intelligent Communication Systems India Limited
Notes to financial statements of ICSIL for the year ended 31st March 2022
Statement of changes in other equity as at 31.03.2022

Note 11 : Other Equity

Other Equity as at 31 March 2021

	Other Equity				Total equity attributable to equity holders of the company
	Reserve & Surplus				
	Securities premium reserve	General Reserve	Other Comprehensive Income	Retained earnings	
As at 31st March 2020	12.48	892.93	-	2,141.72	3,047.13
Profit for the year	-	-	(0.52)	576.77	576.25
Income Tax Provision Written Back	-	-	-	-	-
Appropriation of Dividend & tax thereon	-	-	-	-	-
Provision as per Actuary	-	-	-	-	-
Dividend including tax on dividend	-	-	-	-	-
Remeasurement of the net defined benefit liability/assets	-	-	-	-	-
As at 31st March 2021	12.48	892.93	(0.52)	2,718.49	3,623.39

Other Equity as at 31 March 2022

(Figures in lakhs)

	Other Equity				(Figures in lakhs)
	Reserve & Surplus				Total equity attributable to equity holders of the company
	Securities premium reserve	General Reserve	Other Comprehensive Income	Retained earnings	
As at 31st March 2021	12.48	892.93	(0.52)	2,718.49	3,623.39
Profit for the year	-	-	29.59	555.43	585.03
Income Tax Provision Written Back	-	-	-	(100.49)	(100.49)
Appropriation of Dividend & tax thereon	-	-	-	-	-
Provision as per Actuary	-	-	-	-	-
Dividend including tax on dividend	-	-	-	(40.00)	(40.00)
Remeasurement of the net defined benefit liability/assets	-	-	-	-	-
As at 31st March 2022	12.48	892.93	29.08	3,133.44	4,067.93

For Jain & Malhotra
Chartered Accountants
Firm registration number: 003610N

Vikas Garg
Partner
Membership No: 501516
UDIN : 22501516A TIRK09935
Place: New Delhi
Date: 20/09/2022



(Nayyer Azam Farooqui)
Director
DIN - 08087363

Neena Mahajan
Joint General Manager (F&A)

For and on behalf of the Board of Directors:

(Sanjay Kumar)
Managing director
DIN - 09259363



Intelligent Communication Systems India Limited
Notes to financial statements of ICSIL for the year ended 31st March 2022

Note 12: Other financial liabilities

	31-Mar-22	31-Mar-21
Current		
Expenses Payable	44.95	37.19
Security Deposit	118.39	75.06
Total	163.34	112.25
Non-current		
Expenses Payable	132.26	150.41
Unclaimed Dividend	25.62	24.00
Security Deposit	1,320.43	1,312.95
Total	1,478.31	1,487.36
Total other financial liabilities	1,641.65	1,599.61

Note also refer note 25 (I) of notes to the accounts*

Note 13: Other Liabilities

	31-Mar-22	31-Mar-21
Other Current Liabilities		
Advance from customers	11.60	3.86
Duties & Taxes	612.46	714.87
Other Liabilities	256.37	189.37
Total	880.41	908.10
Other Non-current Liabilities		
Advance from customers	510.69	526.55
Other Liabilities	25.75	51.89
Total	536.44	578.44
Total other liabilities	1,416.85	1,486.54

Note also refer note 25 (E) & 25 (I) of notes to the accounts*

Note 14: Provisions

	31-Mar-22	31-Mar-21
Current		
Provision for gratuity	59.19	59.29
Provision for leave encashment	26.56	29.85
Total	85.75	89.14
Non-current		
Provision for gratuity	55.79	36.19
Provision for leave encashment	8.73	7.25
Income tax relating to items that will not be reclassified to profit or loss	15.90	-
Total	80.42	43.44
Total Provisions	166.17	132.58

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Intelligent Communication Systems India Limited
Notes to financial statements of ICSIL for the year ended 31st March 2022

Note 15: Trade Payable

	31-Mar-22	31-Mar-21
Trade payable - Domestic	2,431.39	2,375.67
Trade payable - Kuwait	1,245.71	1,227.22
Total payable	3,677.10	3,602.89

Aging as at 31 March 2022

Particular	Outstanding for following periods from due date of payments				
	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	1,298.29	42.33	38.29	2,298.20	3,677.11
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Aging as at 31 March 2021

Particular	Outstanding for following periods from due date of payments				
	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	1,277.23	36.24	23.76	2,265.66	3,602.89
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Note Trade payables are subject to confirmations, reconciliation and consequential adjustments that may arise on reconciliation*

Note 16: Current tax liabilities

	31-Mar-22	31-Mar-21
Provision for Income Tax	631.05	1,427.04
Total current tax liabilities	631.05	1,427.04



Intelligent Communication Systems India Limited
Notes to financial statements of ICSIL for the year ended 31st March 2022

Note 17: Revenue from Operation

(Figures In lakhs)

	31-Mar-22	31-Mar-21
I. Sale of Products	-	0.39
II. Sale of Services		
a) Training Fees from Franchisee's under Contracts	48.42	82.18
b) AMC-Hardware and software & services	6.64	0.28
c) Manpower Outsourcing	16,536.63	16,039.52
III. Revenue from Kuwait operations	-	-
Revenue from operation	16,591.69	16,122.37

Note also refer note 25 (O) & 25 (Q) of notes to the accounts*

Note 18: Other Income

	31-Mar-22	31-Mar-21
Interest Income from Banks	150.69	179.91
Interest Income on Income tax refund	9.69	-
ESIC Liability Writeback	-	185.81
Profit on Sale of Fixed Assets	0.10	0.00
Miscellaneous Income	9.70	4.16
Other Income	170.18	369.88

Note 19: Cost of Service

	31-Mar-22	31-Mar-21
Share of Training Fees from Franchisee's under Contracts	39.46	67.95
AMC-Hardware and software & services	-	0.25
Manpower Outsourcing Cost	15,138.26	14,669.94
Total Cost of Service	15,177.72	14,738.14

Note 20: Employee Benefit Expenses

	31-Mar-22	31-Mar-21
Salaries and allowances	365.01	348.73
Staff Welfare	9.45	9.13
Contribution to EPF & FPF	27.16	37.09
Contribution to ESIC	0.43	0.42
Medical Reimbursement	34.41	23.73
Leave Salary, Pension & Other fund contribution	45.80	11.46
Gratuity	79.45	33.60
Tuition Fees	0.67	1.06
Total employee benefit expenses	562.38	465.22

Note: also refer note 25 (A) of notes to the accounts

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Intelligent Communication Systems India Limited
Notes to financial statements of ICSIL for the year ended 31st March 2022

Note 21: Other Expenses

	31-Mar-22	31-Mar-21
Rent Office	16.66	20.57
Interest on Rent	-	175.59
Printing & Stationary expenses	4.86	4.01
Books Periodicals expenses	-	0.00
Advertisement expenses	1.24	2.87
Telephone & Internat expenses	3.58	3.99
Conveyance expenses	16.72	17.19
Postage & Telegram expenses	0.32	0.26
Repair & Maintenance of Vehicles	0.80	0.09
Repair & Maintenance Others	7.76	6.67
Other Interest / Interest On statutory Dues	35.27	3.69
Insurance expenses	0.60	1.45
Professional, legal & other consultancy charges	38.05	47.34
Penalty charges by Client on Manpower Projects	21.08	36.29
Courtesy to companys guests	1.52	0.41
Electricity Charges	7.10	5.71
Water Charges	1.24	1.11
Honorarium	2.47	2.70
Security Services	12.81	12.25
Membership Fée	0.08	0.04
Miscellaneous expenses	10.20	0.17
Office Expenditure & Maintenance	1.96	3.59
Bank Gurantee Charges	4.40	5.67
Audit Fees		
Statutory Audit Fee	1.75	1.50
Tax Audit Fee	-	0.40
Internal Audit Fee	0.18	0.85
Total other expenses	190.65	354.43

Note also refer note 25 (J) & 25 (K) of notes to the accounts*

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Intelligent Communication Systems India Limited
Notes to financial statements of ICSIL for the year ended 31st March 2022

Note 22: Income Tax

(Figures in lakhs)

	31-Mar-22	31-Mar-21
Current tax		
Tax Expense for Current year	270.00	350.00
Tax adjustments of earlier years, settled under VSVS		
Tax adjustments of earlier years, Others		
	270.00	350.00
Deferred tax		
Tax Expense for Current year	(4.39)	(13.00)
	(4.39)	-13.00
Income tax expense recognised in the statement of profit & Loss		
Other comprehensive income		
Income tax relating to items that will not be reclassified to profit or loss	(15.90)	-
	(15.90)	-
Reconciliation of tax expense and the accounting profit multiplied by prevailing		
Profit before tax	821.04	913.76
Income tax expense	270.00	350.00
Deferred tax expense / (Income)	(4.39)	(13.00)
	265.61	337.00

Note 23: Other Comprehensive Income

	31-Mar-22	31-Mar-21
A. (i) Re-measurement of Defined Benefit Plans	45.49	(0.52)
(ii) Income tax relating to items that not reclassified to Profit or Loss	(15.90)	-
B. (i) Re-measurement of Investments	-	-
(ii) Income tax relating to items that not reclassified to Profit or Loss		
	29.59	(0.52)

Note 24: Earning per share

	31-Mar-22	31-Mar-21
a. Basic earnings per share	555.43	576.77
b. Diluted earnings per share	555.43	576.77
Earnings per share are as follows:		
i. The earnings and weighted number of equity shares used in the calculation of basic earnings per share are as follows:		
Profit for the year	555.43	576.77
Weighted average number of equity shares for the purposes of earnings per share		
Equity shares	1,00,000	1,00,000



Employee benefit plans

a. Defined contribution plans

The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes. Employer's contribution to provident fund and employee's state insurance scheme recognised as expense in the Statement of Profit and Loss for the year are as under:

	(Rs. In Lakhs)	
	Year ended 31-03-2022	Year ended 31-03-2021
Contribution to provident fund	27.16	37.09
Contribution to employees state insurance scheme	0.43	0.42
	27.59	37.51

b. Defined benefit plan

(i) Gratuity

The Company has a defined benefit gratuity plan. Employee who have completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme of gratuity is unfunded.

In respect of the plan, the most recent valuation of the present value of defined benefit obligation were carried as at 31 March, 2021 in which the present value of the defined benefit obligation, and the related current service cost and past service cost were measured using the project unit credit method.

The principal assumptions used for the purposes of the actuarial valuation

	Valuation as at	
	31-03-2022	31-03-2021
Discount rate (%)	7.25%	7.00%
Expected rate(s) of salary increase	8.00%	8.00%
Retirement Age (Years)	60	60
Withdrawal Rate (%) (Ages)	5%	5%

	(Rs. In Lakhs)	
	Year ended 31-03-2022	Year ended 31-03-2021
Current Service Cost	9.54	33.97
Net Interest Expenses	4.75	4.81
Components of defined benefit costs recognised in profit or loss	14.29	38.78

Remeasurement on the net defined benefit liability

Actuarial gain/(loss) from change in demographic assumptions

Actuarial gain/(loss) from change in financial assumptions

Actuarial gain/(loss) from change in experience adjustment

Components of defined benefit costs recognised in Other

Total

-	-
-	-
41.50	(2.59)
41.50	(2.59)
55.79	36.19

Notes:

- The current service cost and the net interest expenses for the year are included in the 'Employee benefits expense' line item in the Statement of profit and loss.
- The remeasurement of the net defined liability is included in other comprehensive income.
- The Gratuity scheme of the Company is unfunded.



Movement in the present value of the defined benefit obligation are as follows:

	(Rs. In Lakhs)	
	Year ended 31-03-2022	Year ended 31-03-2021
Opening defined benefit obligation	65.49	68.74
Current service cost	9.54	3.97
Interest cost	4.75	4.81
Remasurement (gains)/losses:		
Actuarial gain/(loss) from change in financial assumptions	-	-
Actuarial gain/(loss) from change in experience adjustment	41.50	(2.59)
Actuarial gain/(loss) from change in demographic assumptions	-	-
Benefits paid	(6.30)	(9.44)
	114.98	65.49

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

(ii) Leave Encashment

	(Rs. In Lakhs)	
	Year ended 31-03-2022	Year ended 31-03-2021
Current Service Cost	2.14	2.43
Net Interest Expenses	2.60	2.75
Components of defined benefit costs recognised in profit or loss	4.74	5.18
Remeasurement on the net defined benefit liability		
Actuarial gain/(loss) from change in demographic assumptions	-	-
Actuarial gain/(loss) from change in financial assumptions	-	-
Actuarial gain/(loss) from change in experience adjustment	3.99	2.08
Components of defined benefit costs recognised in Other	3.99	2.08
Total	8.73	7.25

The current service cost and the net interest expenses for the year are included in the 'Employee benefits expense' line item in the Statement of profit and loss.

The remeasurement of the net defined liability is included in other comprehensive income.

The Gratuity scheme of the Company is unfunded.

Movement in the present value of the defined benefit obligation are as follows:

	(Rs. In Lakhs)	
	Year ended 31-03-2022	Year ended 31-03-2021
Opening defined benefit obligation	37.11	39.22
Current service cost	2.14	2.43
Interest cost	2.60	2.75
Remasurement (gains)/losses:		
Actuarial gain/(loss) from change in financial assumptions	-	-
Actuarial gain/(loss) from change in experience adjustment	3.99	2.08
Actuarial gain/(loss) from change in demographic assumptions	-	-
Benefits paid	(10.55)	(9.36)
	35.29	37.11



Financial Ratios as on 31st March 2022

Ratios	Numerator	Denominator	31-Mar-22	31-Mar-21	% Change
Current ratio	Total Current Assets	Total Current Liabilities	2.12	1.94	9.65
Debt-Equity Ration	Total Debt= Borrowings + Lease Liabilities	Shareholder's Equity	-	-	-
Debt-Service Coverage Ratio	Earning Available for Debt Service= Net profit after Tax + Non Cash Operating Expenses.	Debt Service= Interest & lease Payments + Principal Payments	-	-	-
Return On Equity Ratio	Net profit after Tax	Average shareholder's Equity	555.43%	576.77%	-3.70
Inventory Turnover ration	Cost of Goods Sold	Average Invenotry	-	-	-
Trade Receivable Turnover ratio	Net Credit Sales= Gross Credit Sale - Sales Returns	Average Trade Receivable	3.43	3.38	1.39
Trade Payable Turnover ratio	Net Credit Purchase= Gross Credit Purchase - Purchase Returns	Average Trade Payable	4.17	4.04	3.25
Net Capital Turnover ratio	Net Sales = Total Sale - Sales Return	Working capital = Current assets - Current Liabilities	2.69	2.81	-4.01
Net profit Ratio	Net Profit after tax	Net sales = Total Sales - Sales returns	3.35%	3.58%	-6.42
Return On capital employed	Earning before Interest & Taxes	Capital Employed = Tangible Net Worth + Total Debts + Deferred Tax liabilities.	19.70%	24.54%	-19.73
Return On Investment	Income Generated from Invested Funds	Average Invested Funds	-	-	-



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Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

Note 1: Overview of Company

Intelligent Communications Systems India Limited is a company, incorporated under the provisions of the Companies Act, 1956 having registered office at Administrative Building, 1st floor, above post office, Okhla Industrial Estate, Phase III.

The company is engaged in the supplies manpower to various government organizations/departments, and also provides education through licensees under individual agreements with different Franchise centres. The company also authorised to trading, Installation and commissioning of Hardware/ Software Items such as computer/telecom/IT equipment of reputed brands. The company caters in domestic markets. The company also undertakes annual maintenance contracts of hardware items.

Note 2 : Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Basis of preparation

(i) Compliance with INDIAN ACCOUNTING STANDARDS (Ind AS)

These financial statements of the Company are prepared in accordance with Indian Accounting Standards (Ind AS), as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016.

The Financial Statements are prepared under the historical cost convention unless otherwise stated. Previous year figures have been restated and reclassified in the financial statements.

The Company has prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements including the preparation of the opening Ind AS.



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities are measured at fair value; and
- Defined benefit plans—plan assets measured at fair value.

2.1 Use of Estimates

(a) Use of estimates and judgments.

The preparation of the financial statements are in conformity with IND AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a non-going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

- Recoverable amount of Trade and other receivables.
- Provisions.
- Tax Calculation

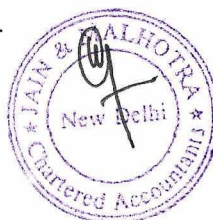
(b) Summary of significant Accounting policies.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

- An asset is treated as current when it is:
 - Expected to be realized or intended to be sold or consumed in normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realized within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

- A liability is current when:
 - It is expected to be settled in normal operating cycle
 - It is held primarily for the purpose of trading
 - It is due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for atleast twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.2 RECOGNITION OF INCOME/ EXPENDITURE

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured by taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

(a) Consultancy Contracts

- On completion of respective activity, where the Contract envisages activity wise completion.
- 80% of the contract value on submission of report and balance 20% on its acceptance.
- For incomplete activities, the project expenditure is adjusted on pro-data basis through work-in-progress.

(b) Service Contracts

In the case of service contracts, revenue is recognised on the basis of actual period of services rendered up to the end of year by correlating expenditure incurred there against.

(c) Trade Income

Trade income is accounted for on the basis of sales bills raised.

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Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

Other Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognized when the Company has a present legal or constructive obligation as a result of past events. It is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. **Provisions are not recognized for future operating losses.**

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

2.3 INVENTORIES AND STOCK-IN-TRADE

➤ Stock-in-trade is valued at lower of cost or realizable value.

2.4 DEPRECIATION ON FIXED ASSETS

Depreciation on Property, plant and equipment

The Company has elected to continue with the carrying value for all of its Tangible Assets as recognized in its Indian GAAP financial statements as deemed cost at the transition date, viz., 1 April 2015.

Property, plant and equipment are stated at the cost of acquisition or construction less accumulated depreciation and write down for, impairment if any. Costs that are directly related to acquisition of asset are capitalized until the assets are ready to be put to use.

The Company identifies and determines cost of each component/ part of Property, plant and equipment separately, if the component/part have a cost which is significant to the total cost of the Property, plant and equipment and has useful life that is materially different from that of the remaining asset.

Gains or losses arising from de-recognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of Property, plant and equipment and are recognized in the statement of profit and loss when the Property, plant and equipment is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate. (IndAS16)



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

Depreciation on fixed assets

- Depreciation on fixed assets is provided on straight line method based on the useful life as specified in Schedule II of Companies Act 2013.
- Capital items valuing less than Rs 5000/- each are fully depreciated in the year of acquisition.

2.5 TAXATION

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to recover from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred Income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of change in tax rate on deferred income tax assets and liabilities is recognized as income and expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

2.6 LIQUIDATED DAMAGES / CLAIMS

Liquidated damages/ claims deducted by customer or the company are considered on admittance basis and accounted for in miscellaneous expenses/ income.

2.7 RETIREMENT BENEFITS

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. The Actuarial valuation is taken and used to measure the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Employment obligations

The Company operates the scheme of defined benefit plans and defined contribution plans such.

Gratuity:

Liability for payment of gratuity towards the employees of Intelligent Communication Systems India Limited is provided in accounts on the basis of Actuarial Valuation report. The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability (asset) are recognized in other comprehensive Income.

Leave Encashment:

For Leave Encashment of employees on retirement, liabilities in this respect are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

Provident Fund:

Eligible employees of Intelligent Communication Systems India Limited receive benefits from Employee Provident Fund Organization (EPFO). Both, eligible employee and company make monthly contributions to the provident fund.

2.8 LIABILITIES / CONTINGENT LIABILITIES

Contingent liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

2.9 PREPAID EXPENSES.

Prepaid expenses upto Rs.25,000/- are treated as expenditure of the current year and charged to the natural heads of account.



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

2.10 IMPAIRMENT

The company is of the view that there is no indication of impairment of any financial and non financial assets and accordingly no impairment provision is called for in this case. Hence, there is no impact on profit for the year.

2.11 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement:

All financial assets and liabilities are recognized initially at fair value and transaction cost that is attributable to the acquisition of the financial asset is also adjusted.

Subsequent measurement:-

Financial instruments at amortized cost–

The financial instrument is measured at the amortized cost if both the following conditions are met:

The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI)

A financial asset is classified as FVTPL if it is classified as held for trading or is designated as such on initial recognition. In other cases, Company decides to classify the each financial instrument either as at FVOCI or FVTPL at initial recognition.

Financial asset Held-to-maturity financial assets

If Company, has positive intent and ability to hold debt securities to maturity, then such financial assets are classified as held to maturity. Held-to-maturity financial assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables comprise cash and cash equivalents, and trade and other receivables.

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Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

Cash and Cash equivalents

Cash and cash equivalents comprise cash balances (Cash in hand, bank balances) and call deposits with maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Company in the management of the short-term commitments.

Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Financial liabilities

Company initially recognizes debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities (including liabilities designated as at fair value through profit or loss or fair value through other comprehensive income) are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

Company classifies non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method.

Other financial liabilities comprise loans and borrowings, bank overdrafts, and trade and other payables.

2.12 CASH FLOW STATEMENT

Cash flow statement are reported using indirect method, whereby, profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. The Cash flows from operating, investing and financing activities of the company are segregated.



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Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2022

Note 25 :- Notes to Accounts

A. Employee Benefit Plans

a. Defined contribution plans

The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes. Employer's contribution to provident fund and employee's state insurance scheme recognised as expense in the Statement of Profit and Loss for the year are as under:

	(Rs. In Lakhs)	
Particulars	31-03-2022	31-03-2021
Contribution to provident fund	27.16	37.09
Contribution to employees state insurance scheme	0.43	0.42
	27.59	37.51

b. Defined benefit plan

- Gratuity

The Company has a defined benefit gratuity plan. Employee who have completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme of gratuity is unfunded. In respect of the plan, the most recent valuation of the present value of defined benefit obligation were carried as at 31 March, 2022 in which the present value of the defined benefit obligation, and the related current service cost and past service cost were measured using the project unit credit method.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

	(Rs. In Lakhs)	
	Valuation as at	
Particulars	31-03-2022	31-03-2021
Discount rate (%)	7.25%	7.00%
Expected rate(s) of salary increase	8.00%	8.00%
Retirement Age (Years)	60	60
Withdrawal Rate (%) (Ages)	5%	5%



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

(Rs. In Lakhs)

Particulars	31-03-2022	31-03-2021
Current Service Cost	9.54	33.97
Net Interest Expenses	4.75	4.81
Components of defined benefit costs recognised in profit or loss	14.29	38.78
Remeasurement on the net defined benefit liability		
Actuarial gain/(loss) from change in demographic assumptions	-	-
Actuarial gain/(loss) from change in financial assumptions	-	-
Actuarial gain/(loss) from change in experience adjustment	41.50	(2.59)
Components of defined benefit costs recognised in Other Comprehensive Income	41.50	(2.59)
Total	55.79	36.19

Note:

- The current service cost and the net interest expenses for the year are included in the 'Employee benefits expense' line item in the Statement of profit and loss.
- The remeasurement of the net defined liability is included in other comprehensive income.
- The Gratuity scheme of the Company is unfunded.

Movement in the present value of the defined benefit obligation are as follows:

(Rs. In Lakhs)

Particulars	31-03-2022	31-03-2021
Opening defined benefit obligation	65.49	68.74
Current service cost	9.54	3.97
Interest cost	4.75	4.81
Remasurement (gains)/losses:		
Actuarial gain/(loss) from change in financial assumptions	-	-
Actuarial gain/(loss) from change in experience adjustment	41.50	(2.59)
Actuarial gain/(loss) from change in demographic assumptions	-	-
Benefits paid	(6.30)	(9.44)
	114.98	65.49

Significant actuarial assumptions for the determination for the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes in the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

Amount considered in books of accounts during Financial Year 2021-22

During the financial year 2020-21, in the absence of actuarial valuation report ICSIL has made gratuity provision of Rs 36.19 lakhs, the actual provision was Rs 6.19 as per the actuarial valuation report, excess provision of Rs. 30.00 lakhs has been adjusted with current year provisions.

(Rs. In Lakhs)

Particulars	31-03-2022	31-03-2021
Provision for Gratuity	25.79	36.19
Present value of the Obligation as per Actuary valuation Report	114.98	95.49

During the current financial year ICSIL has accounted for gratuity expenses of Rs 79.45 Lakhs which includes amount of Rs 12.16 lakhs paid to TCIL for employees on deputation and a sum of 41.5 lakhs in respect of re-measurement of actuarial assumptions.

- Leave Encashment

(Rs. In Lakhs)

Particulars	31-03-2022	31-03-2021
Current Service Cost	2.14	2.43
Net Interest Expenses	2.60	2.75
Components of defined benefit costs recognised in profit or loss	4.74	5.18
Remeasurement on the net defined benefit liability		
Actuarial gain/(loss) from change in demographic assumptions	-	-
Actuarial gain/(loss) from change in financial assumptions	-	-
Actuarial gain/(loss) from change in experience adjustment	3.99	2.08
Components of defined benefit costs recognised in Other Comprehensive Income	3.99	2.08
Total	8.73	7.25

Note:

- i) The current service cost and the net interest expenses for the year are included in the Employee benefits expense' line item in the Statement of profit and loss.
- ii) The remeasurement of the net defined liability is included in other comprehensive income.



Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2022

Movement in the present value of the defined benefit obligation are as follows:

(Rs. In Lakhs)

Particulars	31-03-2022	31-03-2021
Opening defined benefit obligation	37.11	39.22
Current service cost	2.14	2.43
Interest cost	2.60	2.75
Remasurement (gains)/losses:		
Actuarial gain/(loss) from change in financial assumptions	-	-
Actuarial gain/(loss) from change in experience adjustment	3.99	2.08
Actuarial gain/(loss) from change in demographic assumptions	-	-
Benefits paid	(10.55)	(9.36)
	35.29	37.11

Amount considered in books of accounts during FY 2021-22:

(Rs. In Lakhs)

Particulars	31-03-2022	31-03-2021
Provision for Leave Encashment	8.73	3.34
Present value of the Obligation as per Actuary valuation Report	35.29	37.11

During the current financial year ICSIL has accounted for leave encashment expenses of Rs 45.80 Lakhs which includes amount of Rs 28.21 lakhs paid to TCIL for employees on deputation, amount encashed by employees Rs 13.6 lakhs and a sum of 3.99 lakhs in respect of re-measurment of actuarial assumptions.

B. Provision for doubtful debts

Provision for doubtful debts has not been made for debts which are outstanding for a period exceeding three Years of amounting Rs. 2664.36 lakhs (Previous Years 2506.80 lakhs) and as per the management representation all trade receivables are considered good and realizable at book value, although there is no material certainty, confirmation and reconciliation exist as on 31.03.2022 in respect of such outstanding.

C. Provision

Provisions are recognized when there is a present obligation as a result of past event, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provision is not discounted to its present value and is determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the best current estimate.



Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2022

D. Impairment of Assets:

At each Balance Sheet date, the Company assesses whether there is any indication that the fixed assets with finite lives may be impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. Where it is not possible to estimate the recoverable amount of individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs none of the fixed assets were considered impaired during the said Financial Year.

E. Contingent liability

Guarantees Given by the company

The company has given Bank Guarantee's aggregating of Rs.895.26 Lakhs (Previous Years Rs. 891.15 Lakhs) as performance guarantee for safe performance of contracts it has entered into with various departments. The guarantees are Secured by the Fixed deposit of Rs.294.23 Lakhs (Previous Year Rs. 293.81 Lakhs). However, ICSIL has given a Bank Guarantee of Rs. 226.91 Lakhs to the Directorate of Education which was already expired and one FDR value of Rs. 226.91 Lakhs is pledge against this Bank Guarantee.

Income Tax Demands

Income Tax department has disallowed some Business Expenses and raised demands, The same is not provided in the financials and details of demand as Given Below. ICSIL has preferred the Appeal before Commissioner of Income Tax (Appeal) against the said demand

F.Y.	Demand in lakhs	Status of Appeal
2016-17	45.88	Under Process with Income Tax department.
2017-18	69.36	Under Process with Income Tax department.
2018-19	406.14	Under Process with Income Tax department.

Income Tax department has hold the Income Tax Refund of Rs. 493.90 against the above said income tax demand.

Indirect Tax demands

- a. Service tax department has issued a demand notice of Rs.15.50 Crore (For the Financial Year 2007-08 to 2014-15) and same is not provided in the Financials. ICSIL has preferred an appeal before CESTAT against the said demand notice. ICSIL has deposited an amount of Rs 17.15 Lakhs to the respective department against the demand which has been shown under the Note No. 5 as Security deposit.



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

- b. There is a VAT/CST demand amounting to Rs.46.46 lakhs and penalty of Rs.40.92 lakhs which is related to FY 2010-11 to 2013-14 not provided for in the accounts. Against that ICSIL has submitted all required details and documents to the respective department and amount is outstanding in the books of accounts as follow:

Particulars	Outstanding Amount
D-VAT Receivable	105.16 Lakhs
D-Payable	101.62 Lakhs
Net Amount	3.54 Lakhs

Others Pending Litigations

1. Jaybir Singh Balyan V/S ICSIL, ICSIL got a contract from TCIL/PGCIL for laying of Cable at Jalandhar and Amritsar route. M/S Affiance Services had been awarded some part of work. They could not complete the work due to some dispute. The vendor took up the case in Delhi High Court. Again the vendor has filed the case in District SAKET COURT, New Delhi for some dues against the ICSIL. The case is being handled by Sh Nikhlesh Krishan Advocate and Sh Abhimanyu Garg, Advocate. ICSIL has to pay an amount of Rs. 584101/- (Rs. 529760 Principal Amount of Award passed by the sole arbitrator plus Rs. 54341 toward interest @12% per annum. w.e.f 17.05.2012 to 25.03.2013). Quantum of liability is not yet determined.
2. Muzaffar Majeed Dar V/S State & Others, Sh Muzaffar Majeed Dar & Sh Bilal Ahmed Safi was working in our Awantipur project as a technicians for the project carried out in AF Awantipur for laying of underground cable system through Escort Communication Ltd (ECL). After request of both the individuals were sent to the Deptt of Labour, GNCTD for the post of MTS on the basis of interview but they refused to join the duty. Mr Bilal and Mr Muzaffar Majeed Dar have filed a case in the High Court of Jammu & Kashmir for regularizing their service in ICSIL. The case was being handled by Sh Anjum Javed and Sh Abhimanyu Garg and quantum of claim is not yet determined. And at present no date known by the Legal division as on date/ no notice. Quantum of liability is not yet determined.
3. M/S D.M. Systems Pvt. Ltd./S M/S ICSIL, This is for E-Biz project for the Industry Department (Red Hat Software) MD ICSIL has informed that Chief Secretary, Delhi and Secretary (finance) verbally directed to procure and supply the above items to Industries Department by the end of Apr 2013. Accordingly, the said items are required to be procured on priority basis by ICSIL and supply to Industries Department by the last week of Apr 2013. ICSIL has supplied some of the few items in various Govt. Department either on Rate Contract or through Tender process. Items have been supplied by the DM System Pvt. Ltd to the concerned department but they refused to accept the items stating that no PO was issued by this department. M/s DM System Pvt Ltd has filed a case in the court of Addl Distt and session Judge against the ICSIL for release of his dues amounting of Rs. 21 Laks (Approx) pending with ICSIL. Quantum of liability is not yet determined, till the order of the court.



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

4. Sh. Bhagat Singh V/S DSIIDC / ICSIL, Sh Bhagat Singh was working in DSIIDC through ICSIL on contract basis as a helper/attendant since 01.09.2009 to 31.08.2010. He was terminated from the service without any notice/intimation. Since he was on contract basis. Therefore, his service is not renewed but however he has filed a suit for reinstatement. Quantum of liability is not yet determined, till the order of the court.
5. Gaurav Srivastva V/s ICSIL, Complaint in Dy Labour Commissioner Office, Sh Gaurav Srivastava serving with Govt Girls Senior secondary School, JJ Colony, Madanpur khadar ,New Delhi as IT assistant joined the duty on 15 Jul 2014 for a period of one year purely on contract basis. He was voluntarily absented himself without any intimation wef 01 Aug 2015. The deptt has been approached to post/replace another IT Assistant. The individual has sent many complaints /grievances with many allegations to various departments complaining that his services has been terminated by ICSIL, but he however filed a suit against ICSIL alleging wrong termination. Whereas the individual has not been terminated by the ICSIL. Quantum of liability is not yet determined, till the order of the court.
6. Smt. Devi Shree V/s DSIIDC and ICSIL, Smt Devi Shree w/o Sh Mohan Lal, who was deployed with DSIIDC on purely contract basis as a Attendant/Mali up to 31.08.2010. She joined the duty on 01.09.2009. She is a member of Union and filed a case for securing her regularization in the service on the post of Mali/Attendant and to pay her entire difference of salary. On 15.09.2016, Deepti Gupta appeared on behalf of ICSIL and received the copy of Claim. For next date we will approach Advocate Shivnath Kumar for to appear along with the reply to the Claim of the workman on 05.10.2016. The main party is DSIIDC but Smt Devi shree has made a party to ICSIL also. Last date DSIIDC did not make their appearance. Quantum of liability is not yet determined, till the order of the court.
7. Sh. Udal Singh V/s Central Homeopathic Research Institute, Noida and ICSIL, Sh Udal Singh, who was serving with CHRI, Noida w.e.f. 01 Jan 2012 as a sanitary worker. He was found to pickup/stole the mobile phone of the patient named Smt Pushpa Devi when she came to see her daughter to the hospital. After verifying the record of CCTV footage, Mr. Udal Singh was found as a defaulter. But Udal Singh has refused the same. Mobile phone was returned to the patient with the force of doctor from him. Mr Udal Singh was dismissed from service w.e.f. 25 Aug 2015 with the allegation of theft and individual has filed the case in Ministry of Labour and Employment, Dehradun. Quantum of liability is not yet determined, till the order of the court.
8. The service of the Mahender Kumar (Cook) with DWCD, who was on contract basis come to an end on completion of contract. His service was not renewed, yet he has filed a suit claiming reinstatement. The final date is on 04.07.2018. Quantum of liability is not yet determined, till the order of the court.
9. Ms. Poonam Rawat (DEO) who was employed with previous contractor engaged to work as Data Entry Operator (DEO) under Jail Superintendent, Tihar Jail is contesting that since ICSIL has taken over the contract with Jail Authorities, therefore, she should be taken as DEO by ICSIL. ICSIL, however never had any contractual obligation to take her as its employee. Quantum of liability is not yet determined, till the order of the court.



Intelligent Communication Systems India Limited (ICSIL)
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For the year ended 31st March, 2022

10. Mr. Tarun Kumar who was employed on 29.12.2009 and terminated from service on 28.10.2014, has filed case in the Court regarding their non extension of service and their salary, bonus, ESI & EPF. He was found involved in the fake typing test. The action was taken and committee was formed for investigating the facts. The disciplinary action was taken against him as per the approval given by the competent authority. Hence he had filed the case for job and compensations for the period till case decided.
11. Mr. Sazid Khan who was employed on 29.12.2009 and terminated from service on 28.10.2014, has filed case in the Court regarding their non extension of service and their salary, bouns, ESI & EPF. He was found involved in the fake typing test. The action was taken and committee was formed for investigating the facts. The disciplinary action was taken against him as per the approval given by the competent authority. Hence he had filed the case for job and compensations for the period till case decided.
12. District Session Judges Vs ICSIL, case filed by the District Session Judges in Tis Hazari Court for regarding 24% interest on amount of Rs. 18,22,800/-, this was the payment for the supply of 420 nos. of Sony Dictaphone ICD-UX533 for Delhi District Courts. (Proforma Invoice No. QF/IT/02 dated 18/02/2015). Quantum of liability is not yet determined, till the order of the court.
13. The cases in the Dy. Labour Commissioner zone wise, complaints filed by the contractual employees deployed in various departments through ICSIL regarding late payment of salary/ nonpayment of Bonus/ termination of services/ nonpayment of wages. The challan may be imposed as a liability only in the case of non compliance in respect of Labour Laws under Labour Acts and minimum Wages Act, as per the applicable on the company.
14. Ms. Anju & Ors Vs Union of India, case is in the Hon'ble High Court of Delhi. The case is filed by supervisors those were working in aganwadri in DWCD on contractual basis through ICSIL for terminations of their duties/jobs. Hence they had filed case for jobs and compensations for the period. Quantum of liability is not yet determined, till the order of the court.
15. Labour Department (Ashok Kumar - Labour Inspector) Vs ICSIL, case is in Patiala Court Delhi, evening court. Case is regarding inspection done under Minimum wages Act 1948 by Labour Inspector. The case is file for fine or prosecution. Quantum of liability is not yet determined, till the order of the court. Ashok Kumar Vs ICSIL, case is in Patiala Court Delhi, evening court. Case is regarding inspection done under Minimum wages Act 1948 by Labour Inspector. The case is file for fine or prosecution. Quantum of liability is not yet determined, till the order of the court.
16. M/s Corporate Infotech Pvt. Ltd. Vs ICSIL, case is in Saket Court, Delhi. Case is for the payment due in ICSIL. Case was in mediation and then moved to court. Quantum of liability is not yet determined, till the order of the court.



Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2022

17. Labour Department (Sunil Kumar- Labour Inspector) Vs ICSIL, case is in Patiala Court Delhi, evening court. Case is regarding inspection done under Minimum wages Act 1948 by Labour Inspector. The case is file for fine or prosecution. Quantum of liability is not yet determined, till the order of the court. Sunil Kumar Vs ICSIL, case is in Patiala Court Delhi, evening court. Case is regarding inspection done under Minimum wages Act 1948 by Labour Inspector. The case is file for fine or prosecution. Quantum of liability is not yet determined, till the order of the court.
18. Sheetal Prasad Vs ICSIL & GNEC, case is in Rouse Avenue Courts Complex, Delhi. He has filed case is for termination of services and compensation. Quantum of liability is not yet determined, till the order of the court.
19. Chandra Kala Vs GNCTD & ICSIL, case is in Hon'ble High Court of Delhi. Has file the case for job and compensation. Quantum of liability is not yet determined, till the order of the court.
20. DJB Vs ICSIL, legal notice received from advocate of DJB, Varunalaya complex, Jhandewalan, New Dehli, for the payment of ERP project, for the amount paid by DJB to ICSIL along with interest till date. As case proceeds to court then as per the court order/direction the status of case will stand. Quantum of liability is not yet determined, till the order of the court.
21. Labour Inspector Vs ICSIL, case is in Patiala Court Delhi, evening court. Case is regarding inspection done under Minimum wages Act 1948 by Labour Inspector. The case is file for fine or prosecution. Quantum of liability is not yet determined, till the order of the court.
22. Julie Vs Govt. of India & Ors. In the CAT at copernicus Marg, Case filed by Julie through her advocate Yogesh.K.Mahur. Julie DEO - SDM (East) office case at CAT, Tribunal Court, Copernicus Marg. Matter and pending in CAT Quantum of liability is not yet determined, till
23. The cases are filed by ex- contractual employees of the company which was appointed on contractual basis and subsequent terminated from the service without any notice/ intimation and nonpayment of wages and bonus. In this regards, the company made the Submission that there is no allegation against ICSIL and prayed to court for discharged the case on the basis of submission made in respect of Lokesh S/o Sh Mahaveer and Gulshan S/o Sh Yatan, Kamal Kumar V/s ICSIL, Neeraj Rajpoot V/s ICSIL, Devkant V/s DBCWWB and Quantum of liability is not yet determined, till the order of the court.
24. Sunita Kumar V/s GNCTD & ANR In the court of High Court, New Delhi. Sh. Shivnath Kumar Ms Sunita Kumari initially joined the duty on 20.07.2016 in the depts of DWCD and terminated from the service wef 01.10.2017 . He filed the case in High Court of Delhi, New Delhi. Quantum of liability is not yet determined, till the order of the court.



Intelligent Communication Systems India Limited (ICSIL)
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For the year ended 31st March, 2022

25. Vikash & Others represented by advocate Sh M D Jangra. Central Administrative Tribunal (CAT) Principal Bench, New Delhi. The case has been filed by the watch and wards deployed in the DSIIDC purely on contract basis in the CAT principal Bench, New Delhi for discontinuation of service and prayed to the Hon'ble Tribunal to grant of interim relief as well as permanent appointment. Quantum of liability is not yet determined, till the order of the court.
26. The cases are filed by ex- contractual employees of the company which was appointed on contractual basis and filed cases under section 6 of Industrial Dispute Act 1947
Reena , Seema Rani , Niraj Kumari, Sangeeta, Mukesh , Basanti Kumari, Basanti Kumari, Rekha, Meenakshi, Sangeeta , Manjula , Sonia , Tamanna Rani , Khamoshi , Deepa Devi , Neelam Tiwari, Rashmi , Bhupeshwari , Deepika , Relha Ran, Subhadra, Ruchika, Priyanka, Jyoti , Suman Devi , Mamta Singh , Anju Mishra , Anju Mishra, Sunita Kumari , Archana, Pooja, Rehka , Bhawana Narula , V/s DWCD and Quantum of liability is not yet determined.
27. ESPL (Endeavour, Director Dinesh Gupta) Vs ICSIL In the court of ADJ in Tis Hazari Court, New Delhi. Advocate Sh. Ratan Singh office. Advocate Nikhilesh Krishnan. Suit for recovery of Rs. 1,02,74,158/- along with pendente lite and future interest @ 18% P.A. and cost of the instant proceeding. The Written Statement on behalf of defendant (ICSIL) filled. And advocate file an application on behalf of ICSIL " Application under Order VI Rule 15A of Commercial Courts Act, 2015 read with order IV Rule 1(3) and Section 151 CPC, Seeking outright Rejection/ Dismissal of the Suit" Minimum Wages Act 1948, complaint by Ms. Anju Gupta, Inspector Vs ICSIL. In the Karkardooma Court, Delhi. Metropolitan Magistrate, Evening Court. The case is filed on the bases of complaint under Minimum Wages Act 1948, by Ms. Anju Gupta, Inspector in Labour department, under Enforcement Drive for implementation of Minimum Wages. The case is filed on the bases of complaint under Minimum Wages Act 1948, by Ms. Anju Gupta, Inspector in Labour department, under Enforcement Drive for implementation of Minimum Wages. There is one charge on ICSIL, which is that the Accused (ICSIL) failed to produce Annual Return in Form III for the year 2017 (Rule 21[A]).
28. Minimum Wages Act 1948, complaint by Ms. Anju Gupta, Inspector Vs ICSIL In the Karkardooma Court, Delhi. Metropolitan Magistrate, Evening Court. The case is filed on the bases of complaint under Minimum Wages Act 1948, by Ms. Anju Gupta, Inspector in Labour department, under Enforcement Drive for implementation of Minimum Wages. The case is filed on the bases of complaint under Minimum Wages Act 1948, by Ms. Anju Gupta, Inspector in Labour department, under Enforcement Drive for implementation of Minimum Wages. There is one charge on ICSIL, which is that the Accused (ICSIL) failed to produce Annual Return in Form III for the year 2017 (Rule 21[A]).
29. Jagdish Dahiya Vs Lalit Kumar, Jagdish peon in DWCD Case in Tis Hazari Court, Judge Hemani Malhotra, Motor Accident Claims Tribunal. Jagdish Dahiya Vs Lalit Kumar, Case Reg. No. 653/17, FIR No. 325/16, PS Mundka in the court of Ms Hemani Malhotra Judge , Motor Accident Claim Tribunal (West District)_02 Room No. 139 Tis Hazari Court, Delhi. The case is of Motor Accident, Sh. Jagdish Dahiya S/O Sh. Dhan Raj working as peon in DWCD. The case is about the claim in the Motor accident, in which Sh. Jagdish Dahiya is the Petitioner.

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Intelligent Communication Systems India Limited (ICSIL)
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For the year ended 31st March, 2022

30. The Notice of Motion was served by petitioners for case "Ms Anju & Ors VS Union of India & Ors" Case in Hon'ble High Court of Delhi. The case matter is of Aganwari Works in DWCD where these workes were deployed through ICSIL on contractual basis as Aganwari Superwiswers. The case is pending in Hon'ble High Court Delhi.
31. Data Soft Vs ICSIL, the case was forwarded for arbitration proceedings in Hon'ble High Court of Delhi. The update from arbitration centre are awaited for further proceedings.
32. Labour Inspector Vs ICSIL, ICSIL Summon ot Accused person in summon case. Cases is under Minimum Wages Act U/S 22(A) Case at Patiala House Court. Details of case awaited from court
33. Delhi Jal Board (DJB) Vs ICSIL, ICSIL Summon for settlement of issues for the past project Case at Saket Court, Senior Civil Judge cum RC (Rent Controller), South East, Saket Court
34. Jitendra Kumar Vs Department of Education & ICSIL Writ Petition (Civil) in Hon'ble High Court of Delhi, ICSIL Case is regarding illegal termination of IT Assistant in Education department. ICSIL has filed the Reply and order is awaited.
35. Vipin Sharma & Anr. Vs Department of Food & Supply (Respondent 1) & ICSIL (Respondent 2)Writ Petition is filed in Hon'ble High Court of Delhi. The case is regarding maintenance of status quo of job as Department of Food & Supply has disengaged 81 Data Entry Operators and they have filed case for employment again. ICSIL has filed the Reply and order is awaited.
36. Chetan Yadav & Ors. Vs DSIIDC & ICSILWrit Petition is filed in Hon'ble High Court of Delhi. The case is regarding - Same work same pay by the Junior Engeeners deployed in DSIIDC through ICSIL on contractual basis. Case in Hon'ble High Court of Delhi. ICSIL has filed the Reply and order is awaited.
37. Labour Inspector Vs ICSIL Summon to Accused Person in summon to Accused person in summon case. Cases is under Minimum Wages Act U/S 22(A)Case at Karkardooma Court, Delhi. Evening Court, Metropolitan Magistrate
38. Chetan Yadav & Ors. Vs DSIIDC & ICSIL Notice from Rouse Avenue Court, New Delhi Advocate Sh. Shivnat Kumar & Associate for appearance with AR, ICSIL Notice from Rouse Avenue Court, New Delhi, from (ADSJ) Additional District & Session Judge under Industrial disput, Tribunal Case in Rouse Avenue Court, New Delhi
39. The cases are filed by ex- contractual employees of the company which was appointed on contractual basis as MTS the case is regarding discontinuation of services as MTS as the contract between the Department and ICSIL is over. The Petitioner has filed case for his job and other benefit in Rouse Avenue Court, New Delhi in case of Prahlad Sharma, Rakesh Kumar , Manish Verma, Jitender Kumar Chawla, Anand Kumar, Sunil Sharma , Poonam Yadav, Mahesh Tiwari , Yadav Kumar, Rajeev Kumar , Mumtaz Zakir, Gaurav Kumar, Nitender Singh, Kavita Kumari, Aarti, Monu , DharampalV/s Dr. Baba Saheb Ambedkar Medical College and Hospital (Respondent 1) and ICSIL (Respondent 2)and Quantum of

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Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

liability is not yet determined, till the order of the court Jaybir Singh Balyan V/S ICSIL, ICSIL got a contract from TCIL/PGCIL for laying of Cable at Jalandhar and Amritsar route. M/S Affiance Services had been awarded some part of work. They could not complete the work due to some dispute. The vendor took up the case in Delhi High Court. Again the vendor has filed the case in District SAKET COURT, New Delhi for some dues against the ICSIL. The case is being handled by Sh Ratan K Singh Advocate and Sh Abhimanyu Garg, Advocate. ICSIL has to pay an amount of Rs. 584101/- (Rs. 529760 Principal Amount of Award passed by the sole arbitrator plus Rs. 54341 toward interest @12% per annum. w.e.f 17.05.2012 to 25.03.2013). Quantum of liability is not yet determined.

F. Related Party disclosures

Accordance with the requirement of the IND AS 24 "Related Party Discloser" issued by The Institute of Chartered Accountants of India the following discloser has been made.

<u>Related Parties</u> <u>where control exits</u>		<u>Amount of transaction</u>		<u>Nature of transaction</u>
		<u>Current Year</u>	<u>Previous Year</u>	
TCIL-ITC	Associate Company	2.29 Lakhs	5.23 Lakhs	Expenses for royalty TCIL (TCIL-ITC project) to TCIL.
TCIL-ITC	Associate Company	28.21 Lakhs	NIL	Expenses for leave encashment payment to TCIL.
TCIL-ITC	Associate Company	12.16 Lakhs	NIL	Expenses for gratuity payment to TCIL.
DSIIDC	Associate Company	2,714.74 Lakhs	2,803.22 Lakhs	Revenue for manpower supply services to DSIIDC.
DSIIDC	Associate Company	35.00 Lakhs	NIL	Advance from DSIIDC against manpower supply services.
DSIIDC	Associate Company	13.64 Lakhs	192.53 Lakhs	Expenses for rent for office premises to DSIIDC.

Outstanding balances receivables/ (payables) from related party are as follow:

<u>Related Parties where control exits</u>		<u>Outstanding Amount</u>		<u>Nature of transaction</u>
		<u>Current Year</u>	<u>Previous Year</u>	
TCIL	Associate Company	72.46 Lakhs	72.46 Lakhs	Income from execution of various contract in kuwait and fees receivables.
TCIL-ITC	Associate Company	(13.25) Lakhs	(15.49) Lakhs	Expenses for royalty TCIL (TCIL-ITC Project) & leave encashment and gratuity payment to TCIL.
DSIIDC	Associate Company	314.86 Lakhs	513.03 Lakhs	Revenue for manpower supply services to DSIIDC.
DSIIDC	Associate Company	(207.20) Lakhs	1.02 Lakhs	Expenses for rent for office premises to DSIIDC.
DSIIDC	Associate Company	(221.83) Lakhs	(186.83) Lakhs	Advance from DSIIDC against manpower supply services.

Related parties as identified by the management and relied upon by the Auditors.



Intelligent Communication Systems India Limited (ICSIL)
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For the year ended 31st March, 2022

G. Key Management personnel

Sh. Sanjay Kumar - Managing Director from 20 July, 2021
Sh. V.K. Sinha - Managing Director till 22 June, 2021

H. Remuneration of Managing Directors 31st March 2022

Name	From	To	Relation	31 st March, 2021	31 st March, 2020
Sh. Sanjay Kumar	20-Jul-21	31-Mar-22	Managing Director	25.12 Lakhs	-
Sh. V.K. Sinha	01-Apr-21	22-Jun-21	Managing Director	11.09 Lakhs	38.49 Lakhs

The Managing Director is entitled to use the Car with Driver for official and private use subject to deduction of Rs, 2,000/- per month as per the guidance issued by Department of Public Enterprises/ circular issued by TCIL. In case of up/down from residence to office and vice versa in his own car, the conveyance @ Rs.10/- per km is paid as reimbursement as approved in BOD meeting dt. 11-10-2017.

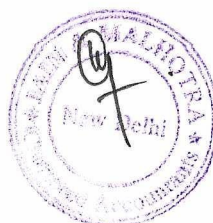
- I. Current & Non-Current Balances of Advance from Customers, Security Deposit from Others, Security for Performance, trade payables, Wages Payable, Earnest Money Deposits, claim recoverable are pending for confirmation and reconciliation—and confirmation as on 31.03.2022.
- J. ICSIL's office is located in the premises of its associate company (DSI IDC). The rent agreement between DSI IDC and ICSIL does not exist till balance sheet date. During the Year ICSIL has not released any payment to DSI IDC on account of interest due on arrear rent which was provided in the financials in the previous year i.e Financial Year 2020-21. ICSIL has approach to the DSI IDC for waiver of interest due on arrear rent which is pending at the end of DSI IDC as on 31st March 2022.

K. Corporate Social Responsibility

In view of Companies (Corporate Social Responsibility Policy) Rules, 2014, the companies have 'Net Profits' in terms of Rule 2(f) as defined in these rules and thus the company is liable for undertaking CSR expenditure under section 135 of the Companies Act, 2013. The company is required to spend CSR expenditure of Rs. 16.62 lakhs till the Year ending 31st March 2022 which is still unspent as on balance sheet date.

Particulars	2021-22	2020-21
Opening unspent	Nil	12.42 Lakhs
Amount required to be spent during the year	16.62 Lakhs	14.68 Lakhs
Amount spent during the year	Nil	27.10 Lakhs
Balance	16.62 Lakhs	Nil

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Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

L. Dividend

During the Financial Year 2021-22 the ICSIL has paid Rs 40 lakhs as a dividend i.e of Rs. 20 each Equity in respect of financial year 2019-20 & financial year 2020-21.

Amounting Rs.89556.00 is a difference between amount reflected in the Unclaimed Dividend Bank account and Unclaimed Dividend Liability reflected in the financial statements.

M. Basic & Diluted Earning per share

In compliance with IndAS-33 "Earning per share" issued by the institute of Chartered Accountants of India, the elements considered for computation of Earning Per Share (Basic & Diluted) are as under:

Particulars	2021-22	2020-21
Numerator Profit after tax	Rs. 555.43 Lakhs	Rs. 576.77 Lakhs
Denominator Weighted Average number of Equity Shares used for computing Earnings Per Share (Basic & Diluted)	1,00,000	1,00,000
Earnings Per Share (Basic & Diluted) (Rupees)	Rs. 555.43	Rs. 576.77
Face Value Per Share (Rupees)	100	100

- N. Jeevan Project assigned by the DOIT to ICSIL which have already been completed in the earlier years. Sundry creditors of Rs. 95.03 Lakhs against sundry debtors of Rs. 44.38 lakhs is appearing in the financial statements. As per the management representation the necessary adjustments in the financial statements is pending due to non-receiving of closure report from DOIT.
- O. According to the nature of business activities of ICSIL the basic document is agreement between ICSIL & customer. In the number of cases franchise agreement with the franchisees and manpower supply agreement with customer have either already been expired or not available. During the current year ICSIL has granted by default extension to the all franchises till to the period of 31st March 2023.
- P. ICSIL entered into a MOU with TCIL for executing a project in Kuwait and the same was signed on 4th March 2013. As per the said MOU, ICSIL has only 0.5% share of profit in the Kuwait Project. The unaudited financial statements of Kuwait Project are consolidated in ICSIL's financial statements. During the financial year, NIL amount of turnover has been undertaken. In the view of the management, there is no requirement of Audit of the Branch Accounts for the F.Y. 2021-22.



Intelligent Communication Systems India Limited (ICSIL)

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For the year ended 31st March, 2022

- Q. During the year company has booked revenue on addition job work scanning for firms and societies records as AMC – hardware & software service for Rs 6.64 lakhs although no corresponding expenditure booked during the year.
- R. The company are having 173 FDs with State Bank of India, Indian Bank, Allahabad Bank Punjab National Bank and Axis Bank and Corporation Bank. In this regards, the company have all physical FDR Bank Statement which are computer generated and reconciled with the FDs and management of the company also periodically duly review , reconcile, verify with the all FDRs details.
- S. During the year ICSIL has received aggregate amount of Rs 1.57 Lakhs which is still unidentified from whom it received till the Balance Sheet date and the same is shown under the head of Trade Receivables.
- Further, in the following Bank account the bank balances have been carried on the book figures as these accounts are non-operative.

Particulars	Amounts (Rs)
ALLAHABAD BANK -TCIL ITD DIV. (A/C -401250)	5,828
BANK OF BARODA (A/C NO. 192980)-10590200000575	11,112
PUNJAB & SIND BANK-CHENNAI A/c No. 1870	17,730
UNITED BANK OF INDIA (A/C -844)	7,080
Total Amounts	41,750

- T. ICSIL allotted a work of "Design, development, Hobsting of ICSIL website on NIC data center (MeghRaj)" to vendor M/s Uneecops Technologies Limited as on 10.06.2019 with reference no. ICSIL/14/002/Website/2016-17/Vol III, which is going delay in completion of the project. ICSIL has withheld 10% amount against liquidated damages on releasing of second installment which was 20% of the contract value. Till 31st of March 2022 ICSIL has released total amount of 30% of the project cost. As per the agreement timeline of completion the project as follow:-

Activity	Timeline Should be	Actual Completion	Delay (days)
Work Order	10.06.2019	10.06.2019	-
Submission of SRS within 1 month of PO	10.07.2019	17.09.2019	69
User Acceptance Testing (2 months from SRS date)	10.09.2019	28.10.2021	779
Security Audit Certification (1 month from UAT)	10.10.2019	-	903 till 31 st March 2022
Commissioning/ Hosting (1 month from SAC)	10.11.2019	-	872 till 31 st March 2022

- U. No amount due to vendors registered under MSME Act2006 , during the financial year 2021-22.



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2022

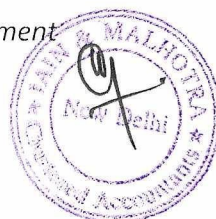
V. Ratio Analysis and its elements

SN	Ratios	Numerator	Denominator	31-Mar-22	31-Mar-21	% Change
A	Current ratio	Total Current Assets	Total Current Liabilities	2.12	1.94	9.65
B	Debt-Equity Ration	Total Debt = Borrowings + Lease Liabilities	Shareholder's Equity	-	-	-
C	Debt-Service Coverage Ratio	Earning Available for Debt Service = Net profit after Tax + Non Cash Operating Expenses.	Debt Service = Interest & lease Payments + Principal Payments	-	-	-
D	Return On Equity Ratio	Net profit after Tax	Average shareholder's Equity	555.43%	576.77%	-3.70
E	Inventory Turnover ration	Cost of Goods Sold	Average Invenotry	-	-	-
F	Trade Receivable Turnover ratio	Net Credit Sales = Gross Credit Sale - Sales Returns	Average Trade Receivable	3.43	3.38	1.39
G	Trade Payable Turnover ratio	Net Credit Purchase = Gross Credit Purchase - Purchase Returns	Average Trade Payable	4.17	4.04	3.25
H	Net Capital Turnover ratio	Net Sales = Total Sale - Sales Return	Working capital = Current assets - Current Liabilities	2.69	2.81	-4.01
I	Net profit Ratio	Net Profit after tax	Net sales = Total Sales - Sales returns	3.35%	3.58%	-6.42
J	Return On capital employed	Earning before Interest & Taxes	Capital Employed = Tangible Net Worth + Total Debts + Deferred Tax liabilities.	19.70%	24.54%	-19.73
K	Return On Investment	Income Generated from Invested Funds	Average Invested Funds	-	-	-

* Point B, C is not calculated as ICSIL has no borrowings

** Point E is not applicable to the company

*** Point K is not calculated as ICSIL has no investment



Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2022

W. Previous year figures have been realigned / recast / regrouped or rearranged wherever considered necessary to make it comparable with Current Year classification.

Statement of Re-instated Figures

Figures in lakhs

Current Years Note No.	Previous Years Note No.	Particulars	Sub-head	Current Years Audited Figures		Last Years Audited Figures
				31-Mar-22	31-Mar-21	
		<u>Assets</u>				
		<u>Non-Current Assets</u>				
-	4(a)	Financial Assets	Trade Receivables	-	-	2,635.26
4	-	Financial Assets	Loan and Advances	0.10	0.10	-
5	4(b)	Financial Assets	Other Financial Assets	19.66	19.66	-
		<u>Current Assets</u>				
8	4(a)	Financial Assets	Trade Receivables	4,835.83	4,815.18	2,179.92
9(a)	8	Financial Assets	Cash and cash Equivalents	4,869.84	4,417.04	4,624.80
9(b)	9	Financial Assets	Bank balances other than (ii) above	543.80	525.57	317.81
4	6	Financial Assets	Loan and Advances	2.32	0.12	0.22
5	4(b)	Financial Assets	Other Financial Assets	41.74	43.63	63.29
-	7	Current Tax Assets (Net)		-	-	2,083.93
7	5	Other Current Assets		1305.29	2,084.40	0.47
		<u>Liabilities</u>				
		<u>Non-current Liabilities</u>				
-	10(a)	Financial Liabilities	Trade Payables	1,478.31	1,487.36	2,325.66
13	10(b)	Other Non-Current Liabilities		536.44	578.44	-
14	12	Provisions	Provisions	80.42	43.44	117.43
		<u>Current liabilities</u>				
15	10(a)	Financial Liabilities	Trade Payables	3,677.10	3,602.89	1,277.23
12	10(b)	Financial Liabilities	Other Financial Liabilities	163.34	112.25	1,599.61
13	11	Other Current Liabilities		880.41	908.10	1,486.54
14	12	Provisions		85.75	89.14	15.15
		<u>Expenses</u>				
20	18	Employee benefits expense	Gratuity	562.38	465.22	465.73
-	19	Finance Cost	Bank Guarantee Charges	-	-	5.67
21	20	Other expenses	Bank Guarantee Charges	190.65	354.43	348.76
23	-	<u>Other Comprehensive income</u>		29.59	(0.52)	-
		Total			19,547.48	19,547.48



Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2022

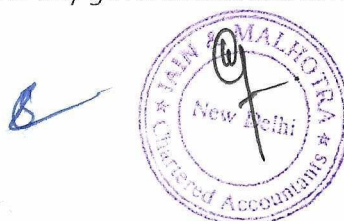
X. Additional Regulatory Information

1. **Title deeds of Immovable Property not held in name of the Company:** The Company do not have any Benami property and no proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988. The Company do not have any immovable property except temporary structure which was constructed during the FY 2021-22.
2. There is no revaluation done in Property, Plant or Equipment which is required to be disclosed.
3. **Loans or Advances:-** Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related Parties	Nil	Nil
Total	Nil	Nil

4. **Capital-Work-in Progress (CWIP):** There is no CWIP during the year, hence disclosure is not provided.
5. **Intangible assets under development:-** Company web site under development during the current financial year. The company has incurred Rs.8.99 lakh on the development of web site as on 31st March 2022 against the project cost of Rs. 29.97 lakh.
6. **Details of Benami Property held:** No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
7. **Borrowings:-** The company has no borrowings from banks or financial institutions on the basis of security of current assets. Thus, disclosure of quarterly returns and statements of current assets filing by the company with the bank does not arise.
8. **Willful Defaulter:** The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.



Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2022

9. **Relationship with Struck off Companies** : The company does not have transactions or balances outstanding with companies struck off u/s 248 of the Companies Act 2013 or u/s 560 of Companies Act, 1956.
10. **Registration of charges or satisfaction with Registrar of Companies**: The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies beyond the statutory period.
11. **Compliance with number of layers of companies**: The company does not have any flow of investments for more than two layers of investment companies as per section 2 (87) (d) & section 186 of the Companies act, 2013.
12. **Compliance with approved Scheme(s) of Arrangement**: There are no Scheme of Arrangements been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, *hence the disclosure is not provided.*
13. **Utilization of Borrowed funds and share premium**:
- i. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) **with the understanding** (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) **OR** provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, *hence this disclosure is not provided.*
 - ii. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) **with the understanding** (whether recorded in writing or otherwise) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, *hence this disclosure is not provided.*

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Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2022

- 14. Undisclosed Income:** The company has no transactions which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961 (such as search or survey or any other relevant provisions of the Income tax Act, 1961).
- 15. Details of Crypto Currency or Virtual Currency:** The Company has not traded or invested in crypto currency or virtual currency during the financial year, *hence this disclosure is not provided.*

As per our report of even date
For Jain & Malhotra
Chartered Accountants
Firm registration number: 003610N

For and on behalf of the Board of Directors:



Vikas Garg
Partner
Membership No. 501516
UDIN : 22-501516 AT 11 KO 9935
Place : New Delhi
Date : 20/09/2022


(Nayyer Azam Farooqui)
Director
DIN - 08087363


(Sanjay Kumar)
Managing Director
DIN - 09259363


Neena Mahajan
Joint General Manager(F&A)

