



Ref No. F.N. ICSIL/04A/Insurance/D&O/2026/Vol I

21-05-2026

Subject: Reply to Queries – Pre-Bid Queries – GEM/2026/B/7486552 Dated 30/04/2026 for Directors and Officers Liability Insurance & Professional Liability Insurance

Sr. No.	Name of Bidder	Ref. (Email dt)	Bidders' Query	ICSIL Reply	Supporting documents
1.	Universal Sampo General Insurance	02 May 2026, 11:12:59	For D&O: Expiring policy copy (if available)	ICSIL is procuring this policy for the first time	Balance Sheet at Annexure I
			Consolidated latest audited financial statement	Consolidated latest audited financial statement attached.	
			Shareholding pattern	Shareholding pattern as per attached audited balance sheet / proposal form.	
			Proposal form even expiring shall suffice	Proposal Form attached	D&O Proposal Form at Annexure II
			Claims history of past 5 years	NIL claims till date	
			For PI: Expiring policy copy (if available)	ICSIL is procuring this policy for the first time.	Miscellaneous Professional Liability at Annexure III
			List of Services	List of Service-Manpower services to various Central & State Government Departments Project execution (IT, Telecom & Manpower) Skill Development & Training	
			Service wise revenue split	Presently, ICSIL's major revenue is generated from manpower services.	
			Estimated Revenue generated from top 5 clients along with services offered to them in brief	Revenue of ICSIL's top 5 Client: 192 Crores majorly in Manpower services	
			Average contract value (Valid only if there is any contracts)	1.92 Crores	
Claims history of past 5 years	NIL, Claims till date				
2.	ICICI Lombard GIC Ltd.	5 May 2026 at 18:34	Please share the expiring policy copy to confirm expiring coverages.	ICSIL is procuring this policy for the first time.	
			Kindly share incumbent insurer and premium details.	ICSIL is procuring this policy for the first time; therefore, there is no incumbent insurer and no previous premium details available.	
			Detailed information related to Business activity.	Business activity as mentioned above (List of Services)	

		11 May 2026 at 16:05	Kind of software developed by the insured and intended use	At present ICSIL does not develop any specific software	
			Turnover split geography-wise (India, Usa and Canada, Europe, ROW)	Approx. ₹250 Crores (India only).	
			Top 5 clients	ICSIL caters to various Government departments and public sector organizations.	
			Which industries the insured caters to?	Manpower resources	
			Confirmation on no known and reported claims/ circumstance/ notifications	NIL claims/circumstances/notifications till date.	
3.	SBI General Insurance Co. Ltd.	5 May 2026 at 16:47	Please share latest consolidated audited financials with auditor's report for D&O	Consolidated latest audited financial statement attached.	Balance Sheet Annexure I
4	United India Insurance Company	6 May 2026 17:45	a. Kindly Confirm the highest contract size requirement	Approx INR 60 Crores per annum	
			b. Request for waiver of Self Declaration Requirement pertaining to litigation pending dispute criteria	This requirement has been waived off for all insurance companies and accordingly stands deleted .	
			c. Clarification required on the claim settlement experience, specifically: - - The Criteria for claim settlement ratio - No of Financial Years for which this ratio is to be considered	Current financial year.	
			d. Confirmation regrading Empanelment of broker/intermediary	M/s Marsh India Insurance Brokers Pvt Ltd has been empanelled/appointed as ICSIL's exclusive Insurance broker	
<u>ADDITIONAL POINTS DISCUSSED DURING THE PRE-BID MEETING</u>					
1.	United India Insurance Company	Discussed during Pre-Bid Meeting	a) Solvency Certificate / Net Worth Certificate (Eligibility Criteria, Pt. 6)	No change as per Tender	

			<p>b) Work Orders (over the last 7 Financial Years) along with Satisfactory Completion Certificate of below mentioned value: - Three similar work orders each of value >= Rs 1,500,000/- OR Two similar work orders each of value >= Rs. 3,00,000/- OR One similar work of >=Rs. 5,00,000/-</p> <p>(Eligibility Criteria, Pt. 7)</p>	<p>It was clarified that there was a typographical error in the tender document. The corrected eligibility criteria shall be read as under:</p> <ul style="list-style-type: none"> • Three similar work orders each of value ≥ ₹1,50,000/- OR • Two similar work orders each of value ≥ ₹3,00,000/- OR • One similar work order of value ≥ ₹5,00,000/- 	
			<p>c) Claim Settlement Experience Details (Eligibility Criteria, Pt. 9)</p>	<p>Bidders are required to submit the Claim Settlement Ratio for the current financial year.</p>	
			<p>d) Bid Security Declaration / EMD Proof (Eligibility Criteria, Pt. 14)</p>	<p>As per page No 2 of GeM bid, EMD is not required and hence deleted</p>	
			<p>e) Self-declaration regarding litigation / pending disputes (Eligibility Criteria, Pt. 16)</p>	<p>This requirement has been waived off for all insurance companies and accordingly stands deleted.</p>	

Last date of bid submission has been **extended by further two weeks i.e. till 04-06-2026**.



Intelligent Communication Systems India Limited
Statement of Financial Position as at March 31, 2025
Corporate Identification Number (CIN) U74899DL1987GOI027481
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

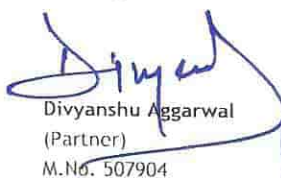
	Note	As at 31-Mar-25	As at 31-Mar-24
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	16.18	20.29
Other intangible assets	3	3.95	9.29
Financial assets			
Other financial assets	4	575.82	758.46
Deferred tax assets (Net)	5	51.22	49.92
		<u>647.16</u>	<u>837.96</u>
Current Assets			
Financial assets			
Trade receivables	6		
Billed		4,021.39	2,041.27
Unbilled		2,320.43	1,932.27
Cash and bank balances	7	6,346.98	6,006.00
Other current financial assets	8	64.50	87.45
Current tax asset (Net)	9	1,874.49	755.19
Other current assets	10	193.88	182.45
		<u>14,821.66</u>	<u>11,004.63</u>
Total		<u>15,468.82</u>	<u>11,842.59</u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	100.00	100.00
Other equity	12	7,108.50	5,871.53
		<u>7,208.50</u>	<u>5,971.53</u>
Non-Current Liabilities			
Long term provisions	13	181.93	157.05
		<u>181.93</u>	<u>157.05</u>
Current Liabilities			
Financial liabilities			
Trade payables	14	4,411.25	3,737.59
Other Financial Liabilities	15	489.30	409.07
Other Current liabilities	16	1,953.36	1,558.98
Short term provisions	17	1,224.48	8.37
		<u>8,078.39</u>	<u>5,714.01</u>
Total		<u>15,468.82</u>	<u>11,842.59</u>

Summary of significant accounting policies 1

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

As per our report of even date

For C B Bhargava & Co.
Chartered Accountants
Firm Registration No.: 001019N


Divyanshu Aggarwal
(Partner)
M.No. 507904



For and on behalf of the Board of Directors of
Intelligent Communication Systems India Limited
CIN: U74899DL1987GOI027481

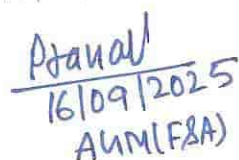

Arun Dagar
Director
DIN:02066243

Place : New Delhi
Date : 19.09.2025




Sanjay Bharti kumar
Managing Director
DIN:09186174

Place : New Delhi
Date : 19.09.2025


16/09/2025
AUM(F&A)



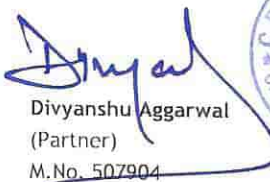
Intelligent Communication Systems India Limited
Statement of Profit & Loss for the year ended March 31, 2025
Corporate Identification Number (CIN) U74899DL1987GOI027481
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

	Note	Year ended 31-Mar-25	Year ended 31-Mar-24
Income:			
Revenue from operations	18	24,356.03	22,748.94
Other income	19	449.10	293.29
Total income		24,805.12	23,042.23
Expenses:			
Cost of Services	20	22,282.96	20,813.67
Employee benefit expense	21	439.96	439.09
Finance cost	22	7.97	3.74
Depreciation and amortization expense	23	8.70	10.34
Other expenses	24	189.53	194.78
Total		22,929.12	21,461.62
Profit before tax		1,876.00	1,580.61
Tax expense:			
Current tax		593.44	500.00
Earlier year tax		-	7.06
Deferred tax charge/(benefit)	5	(1.30)	5.63
CSR expenses		23.45	19.00
Total		615.59	531.69
Profit/ (loss) for the year		1,260.41	1,048.92
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements loss/(gains) on defined benefit plans		4.59	(7.17)
Income tax relating to items that will not be reclassified to profit or lo		(1.16)	1.80
Total comprehensive income for the year		3.44	(5.37)
Earnings per equity share in Indian Rupees			
Basic earnings per share		1,260.41	1,048.92
Diluted earnings per share		1,260.41	1,048.92

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

As per our report of even date

For C B Bhargava & Co.
Chartered Accountants
Firm Registration No.: 001019N


Divyanshu Aggarwal
(Partner)
M.No. 507904



For and on behalf of the Board of Directors of
Intelligent Communication Systems India Limited
CIN: U74899DL1987GOI027481


Arun Dagar
Director
DIN:02066243

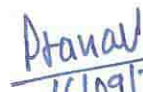

Sanjay Bharti kumar
Managing Director
DIN:09186174



Place : New Delhi
Date : 19.09.2025

Place : New Delhi
Date : 19.09.2025

Place : New Delhi
Date : 19.09.2025


16/09/2025
AUM(FSA)



Intelligent Communication Systems India Limited
Cash Flow Statement for the year ended 31st March, 2025
Corporate Identification Number (CIN) U74899DL1987GOI027481
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A. Cash flow from operating activities:		
Net profit before tax and prior period expenses	1,876.00	1,580.61
Adjustments for:		
Depreciation and amortisation expenses	8.70	10.34
Assets written off	(66.14)	66.14
(Gain)/ Loss on sale of fixed assets (net)	1.58	-
Interest income	(372.99)	(292.37)
Finance Cost	7.97	3.74
Operating cash inflows before working capital changes	<u>1,455.12</u>	<u>1,368.46</u>
Adjustments for changes in working capital :		
(Increase)/ decrease in trade receivables	(2,302.14)	214.63
(Increase)/ decrease in short term loans and advances	-	-
(Increase)/ decrease in other non-current assets	-	-
(Increase)/ decrease in other current assets	11.39	429.50
Increase/ (decrease) in short term Provisions/Long Term Provisions	1,236.39	5.01
Increase/ (decrease) in trade payables	673.66	1,094.60
Increase/ (decrease) in other current liabilities	(140.98)	(1,322.45)
Cash used in operations	<u>933.44</u>	<u>1,789.75</u>
Income tax paid	(1,119.30)	(539.11)
Net cash flow from operating activities before prior period items	<u>(185.86)</u>	<u>1,250.64</u>
Prior period expenses	-	-
Net cash flow from operating activities	<u>(185.86)</u>	<u>1,250.64</u>
B. Cash flow from investing activities:		
Purchase of fixed assets including payable for fixed assets	(0.83)	(1.88)
Investment in FDR	182.64	(112.63)
Interest received	372.99	292.37
Net cash used in investing activities	<u>554.81</u>	<u>177.86</u>
C. Cash flow from financing activities:		
Interest cost and processing cost for loans paid	(7.97)	(3.74)
Dividend Paid	(20.00)	(20.00)
Net cash used in financing activities	<u>(27.97)</u>	<u>(23.74)</u>
Net increase in cash and cash equivalents (A+B+C)	<u>340.98</u>	<u>1,404.76</u>
Cash and cash equivalents at beginning of the year	6,006.00	4,601.23
Cash and cash equivalents at end of the year	<u>6,346.98</u>	<u>6,006.00</u>



Pranav
16/09/2025



Intelligent Communication Systems India Limited
Cash Flow Statement for the year ended 31st March, 2025
Corporate Identification Number (CIN) U74899DL1987GOI027481
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

Cash and bank balances	31-Mar-25	31-Mar-24
Cash and cash equivalents		
Cash on hand	0.10	0.12
Balances with bank on current accounts	170.47	1,703.23
With Foreign Bank at Kuwait	-	-
Bank deposit Accounts with Less than 3 months maturity	658.51	1,648.43
Total	<u>829.09</u>	<u>3,351.78</u>
Other Bank Balances		
Balances with Banks in unclaimed dividend accounts*	0.00	6.33
Bank deposit Accounts with more than 3 months but less than 12 months maturity	5,517.89	2,647.89
Total	<u>5,517.89</u>	<u>2,654.22</u>
Grand Total	<u>6,346.98</u>	<u>6,006.00</u>

Summary of significant accounting policies 2

Notes:


prepared under the 'Indirect Method' set out in Accounting Standard-3, 'Cash Flow

2. The accompanying notes form an integral part of these financial statements.

This is cash flow statement referred to in our report of even date.

For C B Bhargava & Co.
Chartered Accountants
Firm Registration No.:001019N

For and on behalf of the Board of Directors of
Intelligent Communication Systems India Limited
CIN: U74899DL1987GOI027481


Divyanshu Aggarwal
(Partner)
M.No. 507904




Arun Dagar
Director
DIN:02066243





Sanjay Bharti Kumar
Managing Director
DIN:09186174

Place : New Delhi
Date : 19.09.2025

Place : New Delhi
Date : 19.09.2025

Place : New Delhi
Date : 19.09.2025


16/09/2025
Atanu (F&A)

Intelligent Communication Systems India Limited
Statement of Change in Equity for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

(A) Equity share capital	Number of shares	Amount March 31, 2025
Balance as at April 1, 2023	1,00,000	100.00
Add: Issued during the year	-	-
Balance as at March 31, 2024	<u>1,00,000</u>	<u>100.00</u>
Balance as at April 1, 2024	1,00,000	100.00
Add: Issued during the year	-	-
Balance as at March 31, 2025	<u>1,00,000</u>	<u>100.00</u>

(B) Other equity	Reserve and Surplus				Total equity attributable to equity holders of the Company
	Securities Premium	General Reserve	Other Comprehensive Income	Retained Earnings	
Balance as at March 31, 2023	12.48	892.93	27.36	3,904.47	4,837.24
Profit for the year	-	-	-	1,048.92	1,048.92
Remeasurements loss/(gains) on defined benefit plans (net of tax)	-	-	(5.37)	-	(5.37)
Dividend including tax on dividend	-	-	-	(20.00)	(20.00)
Balance as at March 31, 2024	<u>12.48</u>	<u>892.93</u>	<u>32.73</u>	<u>4,933.39</u>	<u>5,871.53</u>
Profit for the year	-	-	-	1,260.41	1,260.41
Remeasurements loss/(gains) on defined benefit plans (net of tax)	-	-	3.44	-	3.44
Dividend including tax on dividend	-	-	-	(20.00)	(20.00)
Balance as at March 31, 2025	<u>12.48</u>	<u>892.93</u>	<u>29.29</u>	<u>6,173.80</u>	<u>7,115.37</u>

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


As per our report of even date

For C B Bhargava & Co.
Chartered Accountants
Firm Registration No.: 001019N

For and on behalf of the Board of Directors of
Intelligent Communication Systems India Limited
CIN: U74899DL1987GOI027481


Divyanshu Aggarwal
(Partner)
M.No. 507904




Arun Dagar
Director
DIN:02066243

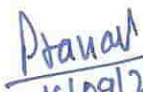
Place : New Delhi
Date : 19.09.2025


Sanjay Bharti Kumar
Managing Director
DIN:09186174



Place : New Delhi
Date : 19.09.2025

Place : New Delhi
Date : 19.09.2025


16/09/2025
ABM(F&A)

Intelligent Communication Systems India Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

(All amounts are in Indian Rupees, unless otherwise stated)

1 Background

Intelligent Communication Systems India Limited ('the Company') is a limited Company domiciled in India, with its registered office situated at Administrative Building Okhla Industrial Estate, Phase - III, New Delhi-110020. The Company has been incorporated under Companies Act, 1956 (substituted by Companies Act, 2013) on 01 Apr 1987 (CIN U74899DL1987GOI027481). The Company is engaged in business of providing business consultancy to its various clients with respect to meeting their requirements pertaining to business valuation, mergers, amalgamation and other financial needs. Also Company invest its excess funds in various equity instruments available in the market.

2 Summary of significant accounting policies

i Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

ii Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iii Property, Plant and Equipment - Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.



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Intelligent Communication Systems India Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

(All amounts are in Indian Rupees, unless otherwise stated)

iv Depreciation on property, plant and equipment

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of different class of its property, plant and equipment.

Particulars	Useful life in years
Plant and machinery	15
Electronic installations and equipments	10
Office equipments	5
Vehicles	8
Computers and computers peripherals	3

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset. (Component Accounting)

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

Assets costing less than Rs. 5,000 are depreciated @ 100% in the year of put to use.

v Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

vi Foreign currency translation

Initial recognition:

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.



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Intelligent Communication Systems India Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

(All amounts are in Indian Rupees, unless otherwise stated)

Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.

vii Revenue recognition

Revenue from sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer.

Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend income

Dividend income on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Revenue from sale of services

Revenue from sale of services are accounted based on stage of completion of assignments, when there is reasonable certainty of its ultimate realisation.

viii Investment

Non-Current Investment

Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Current Investment

Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost and market value, determined on an individual investment basis.

ix Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks. Bank overdrafts are shown within borrowings in current liabilities in balance sheet.



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Intelligent Communication Systems India Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

(All amounts are in Indian Rupees, unless otherwise stated)

x Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct cost and related overheads.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

xi Income taxes

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit considered in determining the net profit or loss for the year.

Current tax

Provision for current tax is recognized on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

Minimum alternate tax

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.



Anand

Intelligent Communication Systems India Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

(All amounts are in Indian Rupees, unless otherwise stated)

xii Leases

Operating leases - As a lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss on a straight-line basis over the period of lease.

xiii Provisions, Contingent Liability and Contingent Asset

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xiv Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

2 Property, plant and equipment

Particulars	Land & Building	Electronic installations and equipments	Office equipments	Vehicle	Furniture & Fixture	Computers and computers peripherals	Total
At cost or deemed cost							
Balance as at March 31, 2023	2.00	0.87	13.73	15.22	23.24	60.75	115.80
Additions	-	-	1.38	-	0.50	-	1.88
Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2024	2.00	0.87	15.11	15.22	23.74	60.75	117.68
Additions	-	-	0.94	-	-	-	0.94
Disposals	2.00	-	2.66	-	6.97	19.88	31.51
Balance as at March 31, 2025	-	0.87	13.39	15.22	16.77	40.87	87.11
Accumulated depreciation							
Balance as at March 31, 2023	1.63	0.78	10.82	8.22	12.80	58.12	92.38
Depreciation during the year	0.27	0.03	0.73	1.59	1.59	0.79	5.00
Disposals	-	-	-	-	-	-	-
Balance as at March 31, 2024	1.90	0.81	11.55	9.81	14.39	58.92	97.39
Depreciation during the year	-	0.03	0.90	0.93	1.50	-	3.36
Disposals	1.90	-	1.75	-	6.64	19.54	29.82
Balance as at March 31, 2025	-	0.85	10.71	10.74	9.25	39.38	70.93
Net carrying amount							
Balance as at March 31, 2023	0.37	0.09	2.91	6.99	10.44	2.62	23.41
Balance as at March 31, 2024	0.10	0.06	3.56	5.40	9.35	1.83	20.29
Balance as at March 31, 2025	-	0.02	2.68	4.47	7.51	1.49	16.18



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

3 Other intangible assets

Particulars	Intangible Assets	Total
At cost or deemed cost		
Balance as at March 31, 2023	14.98	14.98
Additions	-	-
Disposals	-	-
Balance as at March 31, 2024	14.98	14.98
Additions	-	-
Disposals	-	-
Balance as at March 31, 2025	14.98	14.98
Accumulated impairment		
Balance as at March 31, 2023	0.35	0.35
Depreciation during the year	5.34	5.34
Disposals	-	-
Balance as at March 31, 2024	5.69	5.69
Depreciation during the year	5.34	5.34
Disposals	-	-
Balance as at March 31, 2025	11.03	11.03
Net carrying amount		
Balance as at March 31, 2023	14.63	14.63
Balance as at March 31, 2024	9.29	9.29
Balance as at March 31, 2025	3.95	3.95



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

4	Other non current financial assets	<u>31-Mar-25</u>	<u>31-Mar-24</u>
	Deposit with more than 12 months maturity (refer Note 7)	575.82	758.46
	Total	<u>575.82</u>	<u>758.46</u>
5	Deferred tax assets (net)	<u>31-Mar-25</u>	<u>31-Mar-24</u>
	Deferred tax assets/(liabilities)	51.22	49.92
	Total	<u>51.22</u>	<u>49.92</u>
6	Trade Receivable	<u>31-Mar-25</u>	<u>31-Mar-24</u>
	Unsecured (Billed)		
	Trade receivables - considered good	4,021.39	2,041.27
	Less: Allowance for expected credit losses	-	-
	Total	<u>4,021.39</u>	<u>2,041.27</u>
	Ageing of trade receivable - Unsecured (Billed)	<u>31-Mar-25</u>	<u>31-Mar-24</u>
	(i) Undisputed trade receivables - considered good		
	Less than 6 months	2,367.64	666.54
	6 months - 1 year	176.97	29.95
	1 - 2 year	18.67	13.17
	2 - 3 year	13.32	1.89
	More than 3 years	1,444.80	1,329.73
	Total	<u>4,021.39</u>	<u>2,041.27</u>
	Unsecured (Unbilled)	<u>31-Mar-25</u>	<u>31-Mar-24</u>
	Trade receivables - considered good	2,320.43	1,932.27
	Total	<u>2,320.43</u>	<u>1,932.27</u>
	No provision has been provided for debts which are outstanding for a period exceeding three Years amounting to Rs.1,444.80 lakh (Previous Year 1,329.73 lakh) and as per the management representation all trade receivables are considered good and realizable at book value, although these balances are subject to confirmation as on March 31, 2025.		
7	Cash and bank balances	<u>31-Mar-25</u>	<u>31-Mar-24</u>
	Cash and cash equivalents		
	Cash on hand	0.10	0.12
	Balances with bank on current accounts	170.47	1,703.23
	With Foreign Bank at Kuwait	-	-
	Bank deposit Accounts with Less than 3 months maturity	658.51	1,648.43
	Total	<u>829.09</u>	<u>3,351.78</u>
	Other Bank Balances	<u>31-Mar-25</u>	<u>31-Mar-24</u>
	Balances with Banks in unclaimed dividend accounts*	0.00	6.33
	Bank deposit Accounts with more than 3 months but less than 12 months maturity	5,517.89	2,647.89
	Total	<u>5,517.89</u>	<u>2,654.22</u>
	Total	<u>6,346.98</u>	<u>6,006.00</u>



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

Note:

The company has given Bank Guarantee's aggregating of Rs.2,060.75 Lakh (Previous Years Rs. 2,140.91 Lakh) as performance guarantee for safe performance of contracts it has entered with various departments. The guarantees are Secured by the Fixed deposit of Rs 904.56 lakh (Previous Year Rs. 910.78 lakh).

Bank guarantee amounting to Rs. 1,251.79 Lakh expired as on or before March 31, 2025 against the FDR amounting to Rs. 821.86 lakh.

*The figures are less than the denomination disclosed, the figures do not appear.

8 Other current financial assets	31-Mar-25	31-Mar-24
Earnest Money Deposit	1.41	1.41
Security Deposit (asset)	7.70	1.04
Interest accrued but not received on fixed deposit with Banks	47.98	78.39
Claim Recoverable	6.46	6.47
Other current assets	0.94	0.14
Total	64.50	87.45

Notes

1 Earnest Money Deposit with various vendors are outstanding from more than 3 years.

2 Security deposit amounting to INR 6.66 Lakh is deposit to District Court, as per the instruction of district court in case of "District Court vs ICSIL" which was decided against the Company for illegal termination and regularisation of outsourced staff. Management of the Company has filed appeal to high court against the decision of District Court.

Balance deposit amounting to INR 1.04 Lakh is outstanding from more than 3 years.

3 Claim Recoverable with various vendors are outstanding from more than 3 years.

9 Current tax assets	31-Mar-25	31-Mar-24
Advance income tax	1,874.49	755.19
Total	1,874.49	755.19

10 Other current assets	31-Mar-25	31-Mar-24
Advance to suppliers	5.97	25.10
Balance with government authorities	187.40	150.46
Prepaid Expenses	0.26	6.77
Imprest	0.25	0.13
Total	193.88	182.45

Notes

1 Advance to suppliers include an amount of INR 2.50 Lakh paid to Samtech Infonet Limited are outstanding from more than 3 years.

2 Balance with government authorities includes:

INR 129.06 Lakh relates to GST Refundable which was paid in excess.

INR 54.09 Lakh relates to Service Tax Pre Deposit.

INR 0.20 Lakh relates to GST Deposit Fee.

INR 4.05 Lakh relates to Labour License Security.



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

11 Share capital

The Company has only one class of share capital having a par value of ₹ 10 per share, referred to herein as equity shares.

	31-Mar-25	31-Mar-24
<u>Authorized</u>		
1,00,000 equity shares of Rs. 100 each	100.00	100.00
	100.00	100.00
<u>Issued, subscribed and paid up</u>		
1,00,000 equity shares of Rs. 100 each	100.00	100.00
	100.00	100.00

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

	31-Mar-25		31-Mar-24	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
Outstanding as at the beginning of the year	1,00,000	100.00	1,00,000	100.00
Add: Issued during the year	-	-	-	-
Outstanding as at the end of the year	1,00,000	100.00	1,00,000	100.00

(b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	31-Mar-25		31-Mar-24	
	Number of shares	% of holding	Number of shares	% of holding
Equity shares				
Telecommunications Consultants India Ltd.	36,000.00	36.00%	36,000.00	36.00%
Delhi State Industrial & Infrastructure Development Corporation	40,000.00	40.00%	40,000.00	40.00%
Orison Infocom Pvt. Ltd.	9,000.00	9.00%	9,000.00	9.00%
Falcon Cable Tv, Usa (Transfer to IEPF)	15,000.00	15.00%	15,000.00	15.00%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Shares held by promoters at the end of the year

	31-Mar-25		31-Mar-24	
	Number of shares	% of holding	Number of shares	% of holding
Promoters Name				
Telecommunications Consultants India Ltd.	36,000.00	36.00%	36,000.00	36.00%
Delhi State Industrial & Infrastructure Development Corporation	40,000.00	40.00%	40,000.00	40.00%



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
 (All amounts are in Indian Rupees Lakh, unless otherwise stated)

12 Other equity		<u>31-Mar-25</u>	<u>31-Mar-24</u>
Retained earnings		6,173.80	4,933.39
General Reserve		892.93	892.93
Security premium		12.48	12.48
Other comprehensive income		29.29	32.73
Total		<u><u>7,108.50</u></u>	<u><u>5,871.53</u></u>
Retained earnings			
Opening balance		4,933.39	3,904.47
Profit for the year		1,240.41	1,028.92
Closing balance		<u><u>6,173.80</u></u>	<u><u>4,933.39</u></u>
General Reserve			
Opening balance		892.93	892.93
During the year		-	-
Closing balance		<u><u>892.93</u></u>	<u><u>892.93</u></u>
Security premium			
Opening balance		12.48	12.48
During the year		-	-
Closing balance		<u><u>12.48</u></u>	<u><u>12.48</u></u>
Other comprehensive income			
Opening balance		32.73	27.36
Remeasurement of post employment benefit obligations (net of tax)		(3.44)	5.37
Closing balance		<u><u>29.29</u></u>	<u><u>32.73</u></u>

Retained earnings

The above balance represent profit/(losses) earned by the Company that can be distributed by the Company as dividend to its equity shareholders.

Securities premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with provision of the Act.

13 Long term provisions		<u>31-Mar-25</u>	<u>31-Mar-24</u>
Provision for employee benefits:			
Gratuity		145.89	129.40
Leave Encashment		36.04	27.66
Total		<u><u>181.93</u></u>	<u><u>157.05</u></u>
14 Trade payables		<u>31-Mar-25</u>	<u>31-Mar-24</u>
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		4,411.25	3,737.59
Total		<u><u>4,411.25</u></u>	<u><u>3,737.59</u></u>



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
 (All amounts are in Indian Rupees Lakh, unless otherwise stated)

Outstanding for following periods from due date of payment.	31-Mar-25	31-Mar-24
(i) Due to MSME		
Less than 1 year	-	-
1 - 2 year	-	-
2 - 3 year	-	-
More than 3 years	-	-
(ii) Others		
Less than 1 year	3,373.42	2,567.71
1 - 2 year	16.83	182.12
2 - 3 year	34.63	2.80
More than 3 years	986.38	984.96
	<u>4,411.25</u>	<u>3,737.59</u>
(iii) Disputed dues-MSME		
Less than 1 year	-	-
1 - 2 year	-	-
2 - 3 year	-	-
More than 3 years	-	-
(iv) Disputed dues-others		
Less than 1 year	-	-
1 - 2 year	-	-
2 - 3 year	-	-
More than 3 years	-	-
	<u>-</u>	<u>-</u>
Total	<u><u>4,411.25</u></u>	<u><u>3,737.59</u></u>

Notes

- 1 INR 2,114.63 Lakh pertains to wages payable in respect of invoices raised in subsequent months of FY 2025-26.
- 2 INR 95.03 Lakh pertains to Jeevan Project payable to Department of IT pending from more than 3 years as on March 31, 2025.
- 3 INR 478.53 Lakh pertains to IT Business out of which 478.42 Lakh stands outstanding for more than 3 years as on March 31, 2025.

15 Other Current Financial Liabilities

	31-Mar-25	31-Mar-24
Security Deposit (Payable)	378.27	357.80
Earnest Money Deposit (Payable)	10.68	10.27
Unclaimed Dividend	9.50	15.12
Payable to employees	90.85	25.89
Total	<u><u>489.30</u></u>	<u><u>409.07</u></u>

Notes

- 1 Security deposit amounting to INR 330.92 lakh are outstanding from more than 3 years.
- 2 Earnest money deposit amounting to INR 9.97 lakh are outstanding from more than 3 years.



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

16 Other current liabilities		<u>31-Mar-25</u>	<u>31-Mar-24</u>
Advance from customer		1,424.86	1,125.45
Statutory dues payable		489.04	395.55
Expenses payable		39.46	37.97
Total		<u><u>1,953.36</u></u>	<u><u>1,558.98</u></u>

Notes

- 1 Advance from customer includes an amount of INR. 519.33 lakh are outstanding from more than 3 years as on March 31, 2025.
- 2 Expenses payable includes an amount of INR 19.99 Lakh (including INR 11.16 lakh payable to TCIL) are outstanding from more than 3 years as on March 31, 2025.

17 Short term provisions		<u>31-Mar-25</u>	<u>31-Mar-24</u>
Provision for employee benefits:			
Gratuity		7.36	6.82
Leave Encashment		2.04	1.56
Provision for statutory liabilities		22.24	-
Total		<u><u>31.64</u></u>	<u><u>8.37</u></u>
 Current Tax Liabilities		<u>31-Mar-25</u>	<u>31-Mar-24</u>
Provision for Income tax		1,192.84	964.98
		<u><u>1,192.84</u></u>	<u><u>964.98</u></u>



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

	Year ended 31-Mar-25	Year ended 31-Mar-24
18 Revenue from operations		
Sale of Services		
Training Fees from Franchisee's under Contracts	14.20	34.43
Manpower Outsourcing	24,341.83	22,714.50
Total	24,356.03	22,748.94
19 Other income		
Interest Income	372.99	292.37
Assets written back	66.14	-
Miscellaneous Income	9.96	0.92
Total	449.10	293.29
20 Cost of Services		
Share of Training Fees from Franchisee's under Contracts	2.71	12.67
Manpower Outsourcing Cost	22,280.25	20,801.00
	22,282.96	20,813.67
21 Employee benefits expense		
Salaries, wages, bonus and other allowances	348.07	342.65
Contribution to provident and other funds	14.57	16.23
Gratuity Expenses	20.65	19.51
Staff welfare	7.06	10.93
Medical reimbursement	4.60	8.81
Directors remuneration	45.02	40.96
Total	439.96	439.09
22 Finance cost		
Bank Charges	7.97	3.74
Total	7.97	3.74



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

	Year ended 31-Mar-25	Year ended 31-Mar-24
23 Depreciation and amortisation expense		
Depreciation and amortization expense	8.70	10.34
Total	8.70	10.34
24 Other expenses		
Audit Fees	2.10	1.90
Advertisement Expenses	1.18	0.99
Legal and Professional Expenses	50.00	43.14
Electricity Charges	9.30	8.56
Water Charges	1.02	0.74
Memberships Fees	0.01	0.06
Repair And Maintenance		
-Building	-	-
-Other	0.83	4.97
Postage & Courier	0.36	0.35
Rates and Taxes	64.91	5.16
Insurance Expenses	0.44	0.82
Printing & Stationery	2.46	5.70
Rent Expenses	16.51	16.46
Security Expenses	13.56	13.50
Communication Expenses	0.90	2.21
Assets written off	-	66.14
Travelling And Conveyance Expenses	9.91	12.96
Software Expenses	9.67	8.68
Office Expenses	3.00	1.97
Miscellaneous Expenses	3.35	0.47
Total	189.53	194.78

Note :

The following is the break-up of Auditors remuneration (exclusive of GST)

As auditor:

As statutory audit

Total

2.10	1.90
2.10	1.90



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

25 Earnings per share (EPS)	31-Mar-25	31-Mar-24
Basic and diluted earnings per share		
Profit for the year	1,260.41	1,048.92
Weighted average number of outstanding shares for basic and diluted EPS (In numl)	1,00,000	1,00,000
Nominal value of share outstanding	100.00	100.00
Weighted average number of shares used as denominator		
Opening balance	1,00,000	1,00,000
Increase / (Decrease) during the year	-	-
Weighted average number of shares used as denominator for calculating basic and diluted EPS	1,00,000	1,00,000
Basic earnings per share	1,260.41	1,048.92
Diluted earnings per share	1,260.41	1,048.92

26 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:

	Year ended 31-Mar-25	Year ended 31-Mar-24
Contribution to provident fund	6.90	15.74
Contribution to employees state insurance scheme	0.51	0.49
	<u>7.41</u>	<u>16.23</u>

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 valuations were as follows:

	31-Mar-25	31-Mar-24
Discount rate (%)	6.93%	7.50%
Expected rate(s) of salary increase	8.00%	8.00%
Retirement Age (Years)	60.00	60.00
Withdrawal Rate (%) (Ages)	5.00%	5.00%

	Year ended 31-Mar-25	Year ended 31-Mar-24
Current Service Cost	9.78	9.96
Net Interest Expenses	9.87	9.54
Components of defined benefit costs recognised in profit or loss	<u>19.65</u>	<u>19.51</u>

Remeasurement on the net defined benefit liability

Actuarial gain/(loss) from change in demographic assumptions	-	-
Actuarial gain/(loss) from change in financial assumptions	(4.64)	2.64
Actuarial gain/(loss) from change in experience adjustment	4.71	(2.16)
Components of defined benefit costs recognised in Other Comprehensive Income	0.07	0.48
Total	<u>19.72</u>	<u>19.98</u>



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

Notes:

- 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.
- iii. The Gratuity scheme of the Company is unfunded.

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

	31-Mar-25	31-Mar-24
Opening defined benefit obligation	136.21	127.23
Current service cost	9.78	9.96
Interest cost	9.87	9.54
Remasurement (gains)/losses:		
Actuarial gain/(loss) from change in financial assumptions	(4.64)	2.64
Actuarial gain/(loss) from change in experience adjustment	4.71	-2.16
Actuarial gain/(loss) from change in demographic assumptions	-	-
Benefits paid	(2.54)	(11.00)
	<u>153.39</u>	<u>136.21</u>

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

	Year ended 31-Mar-25	Year ended 31-Mar-24
Current Service Cost	5.33	1.30
Net Interest Expenses	2.12	2.49
Components of defined benefit costs recognised in profit or loss	<u>7.45</u>	<u>3.79</u>

Remeasurement on the net defined benefit liability

Actuarial gain/(loss) from change in demographic assumptions	-	-
Actuarial gain/(loss) from change in financial assumptions	(0.65)	0.43
Actuarial gain/(loss) from change in experience adjustment	(4.01)	(8.08)
Components of defined benefit costs recognised in Other	<u>(4.66)</u>	<u>(7.65)</u>
Total	<u>2.79</u>	<u>(3.86)</u>

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

	31-Mar-25	31-Mar-24
Opening defined benefit obligation	29.21	33.18
Current service cost	5.34	1.30
Interest cost	2.12	2.49
Remasurement (gains)/losses:		
Actuarial gain/(loss) from change in financial assumptions	(0.65)	(0.43)
Actuarial gain/(loss) from change in experience adjustment	(4.01)	8.08
Actuarial gain/(loss) from change in demographic assumptions	-	-
Benefits paid	(3.26)	(0.11)
Total	<u>38.07</u>	<u>29.21</u>



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
 (All amounts are in Indian Rupees Lakh, unless otherwise stated)

27 Contingent liabilities and provision

The company has given Bank Guarantee's aggregating of Rs.2,060.75 Lakh (Previous Years Rs. 2,140.91 Lakh) as performance guarantee for safe performance of contracts it has entered with various departments. The guarantees are Secured by the Fixed deposit of Rs 904.56 lakh (Previous Year Rs. 910.78 lakh).

Bank guarantee amounting to Rs. 1,251.79 Lakh expired as on or before March 31, 2025 against the FDR amounting to Rs. 821.86 lakh.

Income tax

Assessment Year	Demand (INR in Lakh)	Status	Remarks
2017-18	45.88	Pending Before CIT (Appeal)	Going to ITAT appeal for early action.
2021-22	633.10	Pending Before CIT (Appeal)	Going to ITAT appeal for early action
2022-23	26.58	Pending	Pending Before CIT (Appeal)

Indirect tax

The Service tax department has issued a demand notice of Rs.1550.00 lakh (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.

The Goods and Service Tax department has raised the following demand for the differences in ITC as per GSTR 2A and ITC claimed in GSTR 3B or liability as per GSTR 1 and 3B:

Financial Year	Amount (Lakh)	Remarks
2017-18	15.37	Mismatch in tax amount in GSTR1 vs GSTR3B, order passed by the GST officer.
2017-18	51.28	Mismatch in ITC, Reply by the management.
2018-19	13.03	Mismatch in tax amount in GSTR1 vs GSTR3B, order passed by the GST officer.
2019-20	84.35	Mismatch in ITC, Reply by the management.
2019-20	0.98	Mismatch in tax amount in GSTR1 vs GSTR3B, order passed by the GST officer.
2020-21	1.03	Mismatch in tax amount in GSTR1 vs GSTR3B, order passed by the GST officer.
2021-22	78.34	Mismatch in tax amount in GSTR1 vs GSTR3B, order passed by the GST officer.

Others Pending Litigations

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. 5.84/- lakh (Rs. 5.30/- lakh Principal Amount of Award passed by the sole arbitrator plus Rs. 0.54/-lakh toward interest @12% per annum. w.e.f 17.05.2012 to 25.03.2013). Quantum of liability is not yet determined.



Pranav

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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.

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.

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.

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.

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.

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.

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.



Atanad

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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 investing 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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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 deptt 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.



Pranav

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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.

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 , Anjuu Mishra , Anjuu Mishra, Sunita Kumari , Archna, Pooja, Rehka , Bhawana Narula ,V/s DWCD and Quantum of liability is not yet determined.

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]).

Jagdish Dahiya Vs Lalit Kumar, Jagdish peon in DWCD Case in Tis Hazari Court, Judge Hemani Malhotra, Motor Accident Claims Tribunal. Jagdish Dhaiya 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 Pitioner.

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.

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.

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.

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.

Chetan Yadav & Ors. Vs DSIIDC & ICSIL Writ 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.

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.



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Chetan Yadav & Ors. Vs DSIIDC & ICSIL Notice from Rouse Avenue Court, New Delhi Advocate Sh. Shivnath 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.

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 liability is not yet determined, till the order of the court.

M/s Corporate Infotech Pvt Ltd Vs ICSIL" Saket Court CSDJ/962/2019. Case file by M/s Corporated Infotech Pvt. Ltd Vs ICSIL for nonpayment of their due amount of Rs. 15.34/-Lakhs plus interest from ICSIL. Financial implications will be as per the Court Order. Or any other directions by the Court The matter is subjudice.

Delhi Jal Board (DJB) Vs ICSIL Hon,ble High Court Delhi DIA/2827/D/09-20. Arbitration in Hon,ble High Court Delhi were new case proceedings to be for claim filling by the DJB for the payment of ERP project as work / project left incomplete due to ESPL being party to CBI case, of amount paid by DJB to ICSIL along with the interest payment till date. Financial implication will be as the Arbitration Order. New case proceedings to be start with new case number.

Satish Kumar & 3 Ors and Delhi Prashashan Vikas Vibhag Industrial Employees, Union Vs Department of Labour and ICSIL At Dy Labour Commissioner office Jeevan Deep Build. Proceedings are going on written reply is submitted. The case complaint is regarding regularization of Services and Equal Wages for equal work. ICSIL contract with department is over. Proceedings going and from Commissioner office the matter will be forwarded to district court as per order order pending.

Delhi Jal Board (DJB) Vs ICSIL Saket Court CS SCJ/76/2020 O.5; R.1, 5. Proceedings Saket Court/Arbitrations/ reverted back to court For settlement of issues for the past project payment and work not completed by ICSIL for amount Rs. 23977635/- Plus 10% interest Financial implications will be as per the Court Order. Or any other directions by the Court. The matter is subjudice.

Delhi Jal Board (DJB) Vs ICSIL Hon,ble High Court Delhi DIAC/5711/12-22. Arbitration in Hon,ble High Court Delhi in starting stage for the payment of ERP project as work / project left incomplete due to ESPL being party to CBI case, of amount paid by DJB to ICSIL along with the interest payment till date. Financial implication will be as the Arbitration Order.

Veer Singh Vs Divisional Commissioner (Revenue dept) & ICSIL Rouse Avenue Court C No. ID/269/2022/3342:L/42011/236/2022-IR(DU). Case is regarding, STAY/ Status Quo, from the Court for not to end the contract/agreement of work order by Revenue Dept. on 28/02/2023between Revenue Dept. and ICSIL as than contractual outsourced employees deployment will finish as per the terms by department of Revenue. Any financial implication Or any liability of workmen can be defined only after the Court Order/directions by Court. The matter is subjudice.

Labour Inspector Vs ICSIL Karkardooma Court CC No. 61/2019. Proceedings for explanation of non compliance of MW Act. The case is regarding minimum wages Act, inspection done in the department of contractual basis employees deployed through ICSIL for non compliance of proper documents. Financial implications will be as per the Court Order. Or any other directions by the Court. The matter is subjudice.

Case filed by 31 Anganwadi workers for post of Anganwadi Supervisor.



Panav

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- 28 During the Financial Year 2024-25 the ICSIL has paid Rs 20 lakhs as a dividend i.e of Rs. 20 each Equity in respect of financial year 2023-24.
- 29 As per section 12 of The Contract Labour (Regulation and Abolition) Act , Every contractor who has employed twenty or more workers on any day of the month has to obtain a license for engaging contract labour working for any establishment. As per the management, ICSIL has requested to the labour department to issue a single license for all work contracts instead of one to one license for each contract just to avoid the non compliance of the law.
- Company has 30 departments/customers where more than 20 workers deployed, but the Company has license only for 7 departments/customers.
- 30 During the FY 2021-22 ICSIL has paid a sum of Rs. 2.50 lakh to Samtech Infronet Ltd towards advance against job done to the Department of Industries. As per PO to M/s Samtech Infronet Limited, the company has to be submitted the compilation certificate for the same issued by the concern department. In the absence of the compliance settelemt of account still pendings.
- 31 The management has charged 4.75% mark-up on manpower supply to DSIIDC instead of 10% which is require to be charged as per the cabinet note and charged to all other clients or customers, which is an associate Company, as a
- 32 The office premises from where the Company operates owned by DSIIDC and given to ICSIL on rent. The management do not have any rent agreement or written agreed terms for such arrangements and the basis of charging rent from the Company.
- 33 Lessees have to recognize a lease liability reflecting future lease payments and a 'right-of-use asset' for almost all lease contracts. Under Ind AS 116, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In case of ICSIL, companies office is located in the premises of its associate company (DSIIDC). The rent agreement between DSIIDC and ICSIL is not exist as on balance sheet date. As company is also paying rent for the building to DSIIDC since last several years. Since the rent agreement between DSIIDC and ICSIL has not existed as on balance sheet date, it is not possible to comment whether the rental covers under Ind AS 116 "leases"
- 34 During the year ICSIL has received aggregate amount of Rs 0.14 Lakhs which is still unidentified from whom it received till the Balance Sheet date and the same is shown under the head of Other Current Assets.

Further, in the following Bank account the bank balances have been carried on the book figures as these accounts are non-operative. Management has confirmed that the closure proceed under process for the following bank account.

Particulars	Amount (Lakh)
Allahabad Bank -TCIL Ltd Div. (A/C -401250)	0.06
Punjab & Sind Bank-Chennai A/C No. 1870	0.18
United Bank Of India (A/C -844)	0.07
Total	0.31

- 35 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 financial statements of Kuwait Project are not available due to the project already been completed in the F.Y. 2020-21. 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. 2024-25.



Pranav

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- 36 The Management of the Company has written to the MSME Department seeking confirmation of the vendors' MSME status. However, no response has been received to date. The Management is still in the process of confirming the MSME status of the vendors
- 37 The management of the Company has not charged GST on invoices raised to Delhi Jal Board for field supervisor amounting to INR 3,009.76 lakh (INR 1,486.51 for FY 2023-24 and INR 1,523.09 for FY 2024-25). Management has sought advance ruling and filed application with GST department for obtaining an advance ruling for this matter.
- 38 The Management of the Company has not recognized any liability towards gratuity for employees outsourced to the Client Departments. This is in view of the fact that, as per the Cabinet approval of the Government of NCT of Delhi, the liability for payment of gratuity in respect of such outsourced employees rests with the respective client departments.
- 39 An assessment of EPFO is in process for the year from 1997 to 2017 under section 7A of Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (EPF Act). Assessment for the year 2011 to 2016 is only completed till date and the management has paid demand amounting to Rs. 22,85,042 for completed assessment. Assessment for the year from 1997 to 2010 is pending to be complete and management has not provided any provision for pending assessment due to the uncertainty of the Amounts.
- 40 The Company has maintained its books of account using accounting software during the financial year. In accordance with the requirements, relating to the use of accounting software having a feature of recording audit trail (edit log), the said facility has been activated in the accounting software with effect from December 31, 2024.



Praveen

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41 Related Party Disclosures

(a) Names of the Related Parties and Related Party Relationship

i Key Management Personnel (KMP):

Arun Dagar
Dhanapal Porpathasekaran
Sanjeev Mittal
Monica Priyadarshini
Rama Krishna Chukkala
Sanjay Bharti Kumar

ii Entities under common control of KMP:

Telecommunications Consultants India Limited
Delhi State Industrial & Infrastructure Development Corporation Limited

(b) Transaction with related parties:

	Year ended 31-Mar-25	Year ended 31-Mar-24
Director remuneration		
Rama Krishna Chukkala	22.97	34.94
Sanjay bharti Kumar	22.05	6.02
Rent expenses		
Delhi State Industrial & Infrastructure Development Corporation Limited	17.76	16.48
Royalty expenses		
Telecommunications Consultants India Limited	-	2.71
Employee benefit expenses		
Telecommunications Consultants India Limited	-	7.53
Manpower supply services		
Delhi State Industrial & Infrastructure Development Corporation Limited	4,286.25	3,616.32

(c) Outstanding balance as on year end:

	31-Mar-25 (Payable)/ Receivable	31-Mar-24 (Payable)/ Receivable
Telecommunications Consultants India Limited	53.88	40.93
Delhi State Industrial & Infrastructure Development Corporation Limited	199.82	(306.14)

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. October 11, 2017.



P. Anand

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42 Ratios	31-Mar-25	31-Mar-24	Variance (%)	Reasons
Current ratio	1.83	1.93	-4.73%	Decrease due to increase in current liabilities during the year.
Debt-Equity Ratio	NA	NA	-	-
Debt-Service Coverage Ratio	NA	NA	-	-
Return On Equity Ratio	17.44%	17.66%	-1.23%	-
Inventory Turnover Ratio	NA	NA	-	-
Trade Receivable Turnover Ratio	7.68	11.45	-32.92%	Decreased due to increase in Trade Receivables as on year end.
Trade Payable Turnover Ratio	5.52	6.09	-9.29%	Decreased due to increase in Trade Payables at year end.
Net Capital Turnover Ratio	3.38	3.81	-11.31%	Decreased due to increase in retained earnings.
Net profit Ratio	5.16%	4.63%	11.36%	Increased due to increase in Net Profit earned during the year.
Return On Capital Employed	25.96%	26.59%	-2.36%	-
Return On Investment	5.52%	5.78%	-4.50%	Decrease due to increase in FD amount during the year as compared to the increase in Interest income earned.

43 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 along with relevant rules, every company is required to spend, in every financial year, at least two percent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. Since, the company's net profit exceeded the specified criteria provided in Section 135 of the Companies Act, 2013, the Company is required to spend two percent of the average net profits of the Company made during the three immediately preceding financial years for CSR activities.

Details of CSR Expenses are as follows :

Particulars	31-Mar-25	31-Mar-24
(i) Opening Unspent	-	-
(ii) Amount required to be spent during the year	23.45	19.00
(iii) Amount of expenditure incurred	23.45	19.00
(iv) Shortfall at the end of the year	-	-
(v) Total of previous year shortfall	NA	NA
(vi) Reason of shortfall	NA	NA



Ajanal

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44 Additional regulatory disclosures as per schedule III of the Companies Act, 2013

- (a) Immovable property are held in the name of the Company.
- (b) The Company have not revalued any property, plant and equipment, hence the disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
- (c) The Company has not granted Loans or Advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013), which are repayable on demand or without specifying any terms or period of repayments.
- (d) No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (e) The Company do not have any sanctioned facilities from banks and therefore, there is no requirement to file any quarterly returns or statements of current assets by the Company with banks or financial institutions.
- (f) The Company has not defaulted in any obligation for debt repayment and interest service yet. Willful defaulter related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
- (g) There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March, 2024.
- (h) All the charges or satisfaction which are required to registered are filed with Registrar of Companies. No registration or satisfaction is pending at the year ended 31st March, 2024.
- (i) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- (j) No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.
- (k) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary
- (l) The Company have 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) that the Company shall:
- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary
- (m) The Company has not operated in any crypto currency or Virtual Currency transactions.
- (n) During the year the Company has not disclosed or surrendered, any income other than the income recognised in the books of accounts in the tax assessments under Income Tax Act, 1961.



Pranav

Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

45 Previous Year's Figures

Previous year's figures have been regrouped/ reclassified to conform with the current year's classification/ presentation, wherever applicable.

As per our report of even date

For C B Bhargava & Co.
Chartered Accountants
Firm Registration No.: 001019N

For and on behalf of the Board of Directors of
Intelligent Communication Systems India Limited
CIN: U74899DL1987GOI027481



Divyanshu Aggarwal
(Partner)
M.No. 507904



Arun Dagar
Director
DIN:02066243



Sanjay Bharti Kumar
Managing Director
DIN:09186174



Place : New Delhi
Date : 19.09.2025

Place : New Delhi
Date : 19.09.2025

Place : New Delhi
Date : 19.09.2025

Pranav
16/09/2025
AGM(F&A)

Proposer Details

1. Name of Proposer Intelligent Communication Systems India Limited
Company Website/URL: WWW.ICSIIL.IN
2. Address of Head Office Administrative Building Okhla
Phase-III New Delhi
3. Country of Registration: - India
4. Date of incorporation/formation: 11/4/1987
5. State the principal business activities of the Proposer and its subsidiaries? Delhi - 4 No. Subsidiaries
6. Limit(s) of Liability & Jurisdiction(s) being requested:

7. Give a complete list of all subsidiary companies not listed in the company's last annual report, including country of registration and percentage owned by Proposer. Please use attachment.

N.B. Hereinafter the Proposer and its subsidiaries shall be known as the "Company."

8. During the last twelve months has:

- (a) the name of the Proposer changed? Yes No
- (b) any acquisition or merger occurred involving the Proposer or any subsidiary?..... Yes No
- (c) any subsidiary been sold or ceased activities?..... Yes No
- (d) the Company undergone a Management buy out, Leveraged buy out or the Proposer undergone any other change in capital structure? Yes No

If "yes" to any of the above please give details.

9. Does the Company or any director or officer have Directors & Officers Liability Insurance currently in force?..... Yes No

If "yes" please state:

- (a) Insurer: _____
- (b) Policy Number:
- (c) Indemnity Limit:
- (d) Expiry Date:
- (e) Premium:
- (f) Retention(s):

10. Has the Company ever had any Insurer decline a proposal or cancel or refuse to renew a Directors & Officers Liability Insurance? Yes No
If "yes" please give details.

11. Is the Proposer publicly traded (equity or debt)?..... Yes No

12. Is any subsidiary of the Proposer publicly traded (equity or debt)?..... Yes No

13. If "yes" to question 11 or 12 then please specify the following for the Proposer and/or any such subsidiary:

Name of entity	Country of formation or incorporation	Each country listed	Each securities exchange/market per country	Type of listing (direct, ADR and level, OTC) and registration number	Percentage of all securities traded and type of security

14. Please list for the Company:

(a) Total number of shareholders: → four

(b) Total number of shares issued: 1,00,000

- (c) ____ Total number of shares (percentage) held by the directors and officers of the Company (both direct and beneficial), combined: → es
- (d) Total number of shares (percentage) held by institutional investors: → ML
- (e) All security holders (including parent/holding company), holding a 5% or more ownership interest in the Proposer, or any subsidiary that is publicly traded, giving the shareholder's name and the percentage held:

Name of Holder & Location Entity Percentage of Ownership

ML

- 15. (a) Is the Company considering any acquisition, tender offer, merger, buy-out or other change in equity structure? Yes No
- (b) Is the Company aware of whether any other company or entity is considering an acquisition, tender offer, merger, buy-out or other change in equity structure of which the Proposer or any subsidiary would be a target? Yes No
- (c) Is the Company intending either a new public offering of securities (equity or debt), or a change in the listing status of its existing securities, within the next year? Yes No

If "yes" to any of the above, please provide specific details. _____

- 16. (a) Have any Directors and / or Executive Officers of the Proposer or of any subsidiary of the Proposer incorporated or domiciled in the United States of America resigned or been replaced in the past 12 months? Yes No

If "Yes," who, title and why?

- (b) Is the Company considering a replacement or addition of any Directors and Officers of the Proposer or of any subsidiary of the Proposer incorporated or domiciled in the United States of America? Yes No

If "Yes," who, title and why?

17. Does the Company have an internal Audit Committee?..... Yes No

If yes:

(a) are all members of the internal Audit Committee independent directors? Yes No

(b) does the audit committee meet more than four times per year?..... Yes No

(c) has any member of the internal audit committee resigned or been replaced within the past twelve months? Yes No

If "yes" to question 17(c), who and why?

Solely for the purposes of this question 17 the term "Independent director(s)" means a person other than an officer or employee of the company who: (1) has not been an employee or officer of the company for at least three years; and (2) is not a partner in, or controlling shareholders of, the Company.

18. (i) Has the Company changed its external auditing firm in the past three years?..... Yes No

If "yes," why and when? - As per CAG directions - 2024

(ii) Does the Company have any plans to remove or replace its external auditor in the next 12 months?..... Yes No

If "Yes," why and to whom?

19. (a) Have the Company's external auditors recommended changes to the revenue recognition or other significant accounting practices in the past 12 months?..... Yes No

(b) Has the Company changed its revenue recognition or other significant accounting practices in the past 12 months?..... Yes No

(c) Has the Company decided that it will change any of its revenue recognition or other significant accounting practices?..... Yes No

If "yes," to (a), (b) or (c) please provide specific details.

[Empty box for providing specific details]

20. Has the Company ever restated its financial results? Yes No

If "yes," please provide details.

21. Does the Company plan to take a significant one time charge to earnings, or restate earnings, within the next 12 months? Yes No

If "yes," please provide details.

If "yes" to question 21, it is agreed that the proposed policy shall not provide any coverage for loss in connection with any claim, investigation, proceeding or action alleging or arising from such event, unless an endorsement is added to the proposed policy specifically extending coverage to such arising.

22. Please provide the total number of employees for the Company, and a breakdown of employees as follows:

Location	Number of employees
India/Country where the head office of the Proposer is located	42
Rest of Continental Europe	-
United Kingdom	-
USA	-
Canada	-
Rest of the World	-
Total	42

Cover for the United States of America

N. A

Please complete questions 23-26 if the Proposer is requesting any coverage for claims brought in the United States of America or claims made elsewhere arising out of the Company's operations in the United States of America.

If no securities of either the Proposer and any of its subsidiaries are publicly traded in the United States of America, and the Company does not plan to list any securities of the Proposer or any of its subsidiaries in the United States of America within the next 12 months, skip questions 23 and 24.

23. Does the Company's internal audit committee structure and/or procedures comply with U.S. statutes, rules or regulations regarding internal audit committees? (i.e. composition, financial background, independence, required meetings, charter, etc.)..... Yes No

24. Are the Company's financial statements required to be consolidated, or reconciled, in accordance with U.S. Generally Accepted Accounting Principles (GAAP)? Yes No

If "Yes," to question 24, are the company's financial statements, generally, in accordance with US GAAP?..... Yes No

25. Is the U.S. SEC or U.S. IRS presently investigation or requesting information from the Company or any director or officer of the Company?..... Yes No

If "yes," please provide details.

26. Please state total gross assets in the United States:

The following questions are to be completed by all applicants.

Claims Information

27. Has there been or is there now pending any claim(s) or actions against or investigation(s) of: (i) the Company thereof; and/or (ii) any person proposed for insurance in his or her capacity as a director or officer of any Company?..... Yes No

If "yes," please provide details.

28. Does any directors or officers of the company, the General Counsel (or equivalent person) of the company and the risk manager of the company have any knowledge or information of any act, error or omission which could reasonably give rise to a claim, investigation or action under the proposed policy, except as follows: (Attach complete details.) Yes No

If "yes," please provide details.

29. Has any person or entity proposed for coverage : (i) been involved in any antitrust, copyright or patent litigation; (ii) been charged in any civil, criminal, administrative or regulatory action or proceeding, with a violation of any India or state or foreign law (whether national or federal), rule or regulation governing antitrust, fair trade or securities; or (iii) been involved in any representative actions, class actions, or derivative suits (any of which in (i), (ii) or (iii) being a "Prior Action")? Yes No

If "yes," please provide details.

It is agreed that with respect to Questions 27, 28 and 29 above, that if such claim, proceeding, action, knowledge, information or involvement exists, then such claim, proceeding or action and any claim or action arising from such claim, proceeding, action, knowledge, information or involvement is excluded from the proposed coverage.

Documentation

- 30. Provide copies of the following for the Company.
 - (a) Latest annual report — attached
 - (b) Latest interim financial available
 - (c) Latest audited financials
 - (d) Any securities registration statements filed with the local government agency during the last 2 years *N.A.*

(e) Any other periodic reports which are required to be filed with the local government agency that regulates securities during the last 12 months

If the Company has any securities (equity or debt) listed or traded in the United States of America, then:

N.B

- (f) Latest 20-F filed with the U.S. Securities and Exchange Commission (U.S. SEC) or similar U.S. state agency or non-U.S. agency
- (g) All 6-K's filed with the U.S. SEC (or similar U.S. state agency or non-U.S. agency) within the last year
- (h) All F-1's or registration statements filed with the U.S. SEC (or similar U.S. state agency or non-US agency) within the last twelve months.
- (i) Copies of financial statements certified by the CEO and CFO.

It is agreed that the Proposer will file with the Insurer, as soon as it becomes available, a copy of each registration statement and annual or interim report which the Proposer or any subsidiary may from time to time file with any local or foreign governmental, regulatory body or agency that regulates securities (including but not limited to the US Securities and Exchange Commission).

Premium Payment Details

Payment by: Credit Card/Debit Card/ Cheque/ Cash/ Account Transfer/ Others (Tick ✓ whichever is applicable)

Bank Name	Instrument Date	Amount (in INR)

BANK DETAILS (REQUIRED FOR REFUND/CLAIMS)

As per Regulatory requirements, we can effect payment of refund / claims only through Electronic Clearing System (ECS) / National Electronics Funds Transfer (NEFT) / Real Time Gross Settlement (RGTS) / Interbank Mobile Payment Service (IMPS) For this purpose, please submit the following details of the Proposer's bank account.

Name of the account holder: *Intelligent Communication Systems India limited.*

Name of the bank: *SBI - A/c No:-*

Branch Name: Okhla Phase III 7FSC
 Account no. Bank IFSC code: → SRIN0000727 → 31019861039 Ac no
 Account Type : SB Account Current Account Others
 (please specify) 31019861039

If the premium cheque is not paid from the above mentioned account then a cancelled cheque leaf of the above mentioned Account is to be attached. #mandatory if annualized premium is more than Rs 10,000

AML Guidelines

1. I/we hereby confirm that all premiums paid / payable in future will be from bonafide sources and not paid out of proceeds of crime and that such premiums are not disproportionate to my/our income. I / we understand that the Company has the right to call for documents to establish sources of funds and to cancel the insurance policy in case I / we are found guilty by any competent court of law under any of the statutes, directly or indirectly governing the prevention of money laundering law in India.

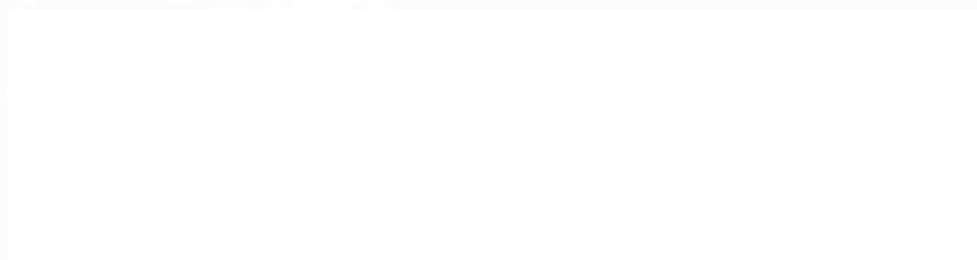
2. I / we are not Politically Exposed Persons * nor are their close relatives / family members / associates . I / we shall keep the company informed if we subsequently become a Politically Exposed Person / close relative / family member / associate of Politically Exposed Persons.

“Politically Exposed Persons” shall have the meaning assigned to it under Prevention of Money-Laundering (Maintenance of Records) Amendment Rules, 2023 as amended from time to time.”

Nationality: Indian Non -Indian If Non -Indian, please specify the country

Type of Organization making the payment (Please tick)

- Limited Company Government
- Non-Government Organization Society
- Partnership Trust International Organization
- Cooperative Section 25 Company



Date:
Signature of the Applicant:

Declaration

The content of this form along with the product benefits, terms/conditions and exclusions have been clearly explained to me/Us. I/We have understood these and confirm to abide by policy terms & conditions

Signature of the Applicant: _____

Name & Signature of the Intermediary: _____

Intermediary Code: _____

Vernacular Declaration (Certification in case the applicant has signed in vernacular/thumb print)

The content of this form along with product benefits, terms/conditions and exclusions have been clearly explained by me in vernacular to the Applicant who has understood and confirmed the same.

Signature/Thumb impression of the Applicant: _____

Name & Signature of agent/intermediary: _____

Agent Declaration

Licensee No. _____ (Intermediary/Corporate Agent/Broker/Relationship Officer)

Name of the specified Person and code _____

Place:

Date:

Signature:

Prohibition of Rebate -Section 41 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015

No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the prospectus or tables of the insurer.

Insurance is the subject matter of solicitation. For more details on benefits, exclusions, limitations, terms & conditions, please read the policy wordings carefully, before concluding a sale.

Section 64 VB of Insurance Act

Commencement of the risk cover under the policy is subject to receipt of premium by Tata AIG General Insurance Company Limited

NOTICE TO APPLICANTS:

This application does not bind the Applicant or the Insurer. However, it is agreed that this application will be the basis of the contract, should a policy be issued, and will be attached to, and made part of the policy. The Applicant agrees that if the information supplied on this application changes between the date of this application and the inception date of this policy, the Applicant will immediately notify the Insurer of such changes.

Declaration

I declare on behalf of all insureds, after inquiry, that the statements and particulars in this supplemental proposal are true and no material facts have been misstated or suppressed. I agree that this proposal forms, any attachment, any information submitted therewith and any and all other information supplied or requested, shall form the basis of any Contract of Insurance effected thereon. I further undertake to inform Insurers of any material alteration to any information, statements, representations or facts presented in this proposal form occurring after the date this proposal form is signed and before the inception date of the proposed policy.

A material fact is one which would influence the acceptance or assessment of the risk.

All written statements and materials furnished to the insurer in conjunction with this application are hereby incorporated by reference into this application and made a part hereof.

Signed

Title
CEO or Chairman of the Board of Directors

(authorised signatory of the insured)

Company

Date

MISCELLANEOUS PROFESSIONAL LIABILITY INSURANCE – Proposal Form

MISCELLANEOUS PROFESSIONAL LIABILITY INSURANCE IS A "CLAIMS" -MADE AND REPORTED POLICY WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE AND REPORTED DURING THE "POLICY PERIOD". THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY "DEFENCE COSTS", AND "DEFENCE COSTS" WILL BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT. PLEASE READ THE ENTIRE POLICY CAREFULLY.

Please answer all of the following enquiries. If Insurer General Insurance Company Limited (hereinafter referred to as the "Company") agrees to issue a policy, all of the information which the Applicant provides will become a part of and shall form the basis of any policy issued to the Applicant by the Company and shall be incorporated therein. Any misrepresentation, omission, concealment or incorrect statement of a material fact in this Proposal will be grounds for rescission.

Please note: The term "Applicant" as used in this Proposal refers to the organization for which coverage is required, its subsidiaries and its directors, officers and employees.

APPLICANT INFORMATION

- Name of Applicant: Intelligent Communication Systems India Limited
- Address of Applicant's principal or registered office: Administrative Building, 1st Floor, Above Post Office, Okla Industrial Estate, Phase - III
 City New Delhi Pin Code 110020
 State Delhi
- Web site address of Applicant (if applicable): www.icsil.in
 Is the Applicant a: Sole Proprietor Partnership Private Company
 Publicly traded Corporation Other (Explain): _____
- Year Established: 1987 If less than three (3) years please attach resumes or biographies of all principals.

PROFESSIONAL SERVICES

- Please describe in detail the professional services that the Applicant provides for which coverage is required, including services offered by subsidiaries:
1 Manpower Services to various Govt. Departments, State and Centre
2 Projects (IT, Telecom & Manpower)
3 Skill Development & Training

Note: Only those services which are listed on the policy as Professional Services shall be made a part of the coverage offered.

Annual Gross Revenue derived from the professional services described in response to question 5:

a) 2 Years Ago	<u>230 Crores</u>
b) Last Year	<u>248 Crores</u>
c) Projected this Year	<u>250 Crores</u>

- Does the Applicant wholly or partially own, operate, manage or control any other business and for which coverage is requested?
 Yes/No: Yes

If yes, provide details below:

NAME	LOCATION	OWNERSHIP	BUSINESS

- 8. Does any regulatory authority license the Applicant? Yes/No: Yes No
If yes, please list the regulatory authority(ies):

- 9. Has the Applicant been involved in any mergers, acquisitions or consolidations in the past five (5) years? Yes/No: Yes No
If yes, please provide full details.

- 10. Is the Applicant presently involved in or considering any merger, acquisition or change in control? Yes/No: Yes No
If yes, please provide full details.

- 11. Has the Applicant changed its name in the past five (5) years? Yes/No: Yes No
If yes, please provide full details.

- 12. In the next eighteen (18) months, does the Applicant anticipate any changes in the nature of the professional services described in response to question 5? Yes/No: Yes No
If yes, please provide full details.

PROFESSIONAL SERVICES

13. For each of the following, please check YES or NO. Please attach descriptive documents or brochures.

SERVICE AGREEMENTS:

- a. Are contract fees negotiated and agreed to in advance? Yes/No: Yes No
- b. Are written service agreements required for all clients? (If Yes, attach a sample). Yes/No: Yes No
- c. Have the written service agreements been reviewed by a law firm experienced in the Applicant's field? Yes/No: Yes No
- d. Are all changes to service agreements confirmed in writing? Yes/No: Yes No
- e. Does the Applicant provide warranties or guarantees? Yes/No: Yes No
- f. Does the Applicant describe services in a brochure? (If Yes, attach a sample). Yes/No: Yes No

QUALITY CONTROL:

- g. Is there a formal procedure for handling client complaints? Yes/No: Yes No
- h. Is ADR or mediation to resolve complaints part of the service agreement? Yes/No: Yes No

- i. Are audits or reviews of service performed by employees conducted? Yes/No: _____
- j. How often? Annually _____ Semi-Annually _____ Quarterly _____ Other _____
- k. Does the Applicant ever assume liability for others by contract? Yes/No: _____
(If yes, please attach a sample contract)

PROFESSIONAL CREDENTIALS:

- l. Do employees hold professional licenses or certification? Yes/No: _____
If Yes, please identify. PMP
- m. Does the Applicant pay for continuing education to maintain such professional licenses or certification? Yes/No: _____

CLIENT MANAGEMENT

- n. Are there formal criteria for accepting new clients? Yes/No: _____
- o. Is there a formal policy for conflict of interest? Yes/No: _____
- p. Is there a formal policy for client confidentiality? Yes/No: _____
- q. Does the Applicant engage in any other professional activities not listed in question 5 above? (If Yes, attach description or explanation.) Yes/No: _____

14. Where applicable, please attach the following documentation:

- a. Latest audited annual report & accounts Attached
- b. Latest interim report & accounts _____
- c. Brochures describing services or Products offered _____
- d. Sample service agreements Attached

PRIOR KNOWLEDGE/WARRANTY

- 15.
 - a) Has the Applicant, any partner, officer, director, or employee for whom coverage is being requested, ever been censored, fined, or had a professional license suspended or revoked? Yes/No: _____
(If yes, provide details.) _____
 - b) Does the Applicant, any partner, officer, director, or employee for whom coverage is being requested, know of any circumstances, acts, errors or omissions that could result in a professional liability claim against the Applicant, or any past or present partner, officer, director, or employee? Yes/No: _____
(If yes, provide details.) _____
 - c) Has any professional liability claim ever been made against the Applicant or any past or present partner, officer, director, or employee? Yes/No: _____
(If yes, provide details.) _____
 - d) Has the Applicant or any of its predecessor organizations in business or any partner, officer, director, or employee for whom coverage is being requested ever had any insurer cancel, refuse to renew or accept only on special terms any professional liability insurance? Yes/No: _____
(If yes, provide details.) _____

NO COVERAGE SHALL APPLY TO ANY CLAIMS BASED UPON, ARISING FROM OR RELATED TO THE FACTS OR CIRCUMSTANCES DESCRIBED IN THE ANSWERS GIVEN TO QUESTION 15 (a), (b) or (c).

PRIOR INSURANCE

16. List the professional liability insurance purchased by the Applicant for each of the past 3 years. N.A.

INSURER	LIMIT OF LIABILITY	DEDUCTIBLE	PREMIUM	POLICY PERIOD

PREMIUM DETAILS

Amount (Rs.) _____ Rupees _____

SOURCE OF FUND

Salary / Business _____ Others (Please specify) _____

Note:

1. Please provide a cancelled copy of cheque of your bank account.
2. The Company will not be responsible in case of non credit or delay in processing of payout due to incomplete/incorrect information provided by the customer. Please ensure that you provide accurate details to the Company.

DETAILS OF BANK ACCOUNT

Name of Bank Account Holder	
Bank Account No.	
Name of Bank:	Branch: _____
MCR Code:	IFSC Code: _____
Account:	Saving _____ Current _____
I wish: Any refund due on the premium payment / any payment/claims will be directly credited to my aforesaid Bank Account.* *As per the IRDAI, it's mandatory that all payments made to the insured only through electronic mode.	

OTHER INFORMATION (COMPULSORY)

FRAUD WARNING

This policy shall be voidable at the option of the Insurer in the event of mis-representation, mis-description or non-disclosure of any material particulars by the Applicant. Any person who, knowingly and with intent to defraud the insurance company or any other person, files a proposal for insurance containing any false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which will render the policy voidable at the sole discretion of the insurance company and result in a denial of insurance benefits.

ANTI REBATING WARNING

As per Section 41 of the Insurance Act 1938, as amended, the practice of rebating is prohibited, as follows: No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance policy in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer. Any person making default in complying with the provisions of this Section shall be punishable with fine which may extend to Ten Lakhs rupees.

DATA PROTECTION REQUIREMENT (BELOW DECLARATION SHOULD BE MENTIONED IN INSURED DECLARATION):

"I/We hereby understand, declare, consent and authorize the Company that all details of the policy and financial information, as provided to the Company may be utilized for processing the claim made under the Policy. I/We hereby also understand, declare and consent that the Company shall have right to retain and disseminate the same to any service provider for providing services related to insurance"

HDFC ERGO General Insurance Company Limited (Formerly HDFC General Insurance Limited). CIN: U66030MH2007PLC177117. Registered & Corporate Office: 1st Floor, HDFC House, 165-166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai - 400020. Customer Service Address: D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West), Mumbai - 400 078.

Customer Service No: 022 - 6234 6234 / 0120 - 6234 6234 | care@hdfcergo.com | www.hdfcergo.com | UIN: Miscellaneous Professional Indemnity Policy - IRDAN125P0019V01200304 | Trade Logo displayed above belongs to HDFC Ltd and ERGO International AG and used by the Company under license IRDAI Reg No. 146

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ANTI - MONEY LAUNDERING:

The Company believes in adherence to Anti Money Laundering (AML) guidelines/rules as it aids in ensuring that financial institution like ours are not used as vehicle for money laundering. The policyholder/ nominee are thus bound to provide such information as may be required by the Company for ensuring the adherence of AML guidelines/rules.

SHARING OF INFORMATION CLAUSE:

The information sought from the insured is strictly for the purpose of policy issuance and policy servicing. This information sought and the details of policy are kept confidential and will not be shared with any external party in any circumstances whatsoever. However, in instances when such information/ details is sought by any governmental bodies / regulatory authorities or when the Company is directed to share such information in accordance with any law/ regulations or direction from any such governmental bodies / regulatory authorities, the Company will be bound to abide to such directions.

DECLARATION

(To be signed by a partner or director of the Main Applicant)

I/We, the undersigned, declare and acknowledge:

- I/We hereby declare that the information given is, to the best of our knowledge and belief, correct and that we are not aware of any circumstances that we have not disclosed to you which might influence your assessment of and willingness to accept the risk.
- I/We hereby agree that, if you issue a policy to us, this proposal shall form the basis of, and be incorporated in, such policy.
- I/We agree that this declaration and the answers given above shall be the basis of the contract between me/us and the Company and shall be deemed to be incorporated in such contract. And that
- if any untrue statement be contained therein the said contract shall be absolutely null and void.
- I/We undertake to exercise all reasonable and ordinary precaution for the safety as desired and I/We agree to accept the policy in the form issued by the Company subject to the terms exceptions and conditions prescribed therein or endorsed on the policy.
- "I/We hereby understand, declare, consent and authorize Insurer General Insurance Company Ltd. that financial information, as provided to the Company may be utilized for processing the claim made under the Policy. I/We hereby also understand, declare and consent that the Company shall have right to retain and disseminate the same to any service provider for providing services related to insurance"

Signed: _____

Print Name

Title:

Dated:

Terms and Conditions

Note: The liability of the Company does not commence until the acceptance of the proposal has been formally intimated by the insured and full premium has been realized by the company.

We are under no obligation to accept any proposal for insurance. The Applicant agrees that the receipt of the Proposal Form by Insurer General Insurance Company Limited along with the premium payment does not tantamount to the acceptance of the Proposal for insurance by Insurer General Insurance Company Limited and does not result in a concluded contract of insurance. The acceptance of the Proposal for insurance shall be at the Company's sole and absolute discretion and upon full realization of the premium payment. In the event of acceptance of the Proposal for insurance by Insurer General Insurance Company Limited, such acceptance shall be specifically intimated to the Applicant by Insurer General Insurance Company Limited along with the date from which the insurance Cover shall become effective. Insurer General Insurance Company Limited shall not be liable for any claim in respect of an event giving rise to a claim covered under the Policy of Insurance that has occurred prior to policy issuance is not covered under this Policy (Your proposal form will be considered after Insurer General Insurance Company Limited receives premium payment.)