



Intelligent Communication Systems India Limited
Statement of Financial Position as at March 31, 2024
Corporate Identification Number (CIN) U74899DL1987GOI027481
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

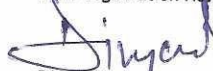
	Note	As at 31-Mar-24	As at 31-Mar-23
ASSETS			
Non-Current Assets			
Property, plant and equipment	2	20.29	23.41
Other intangible assets	3	9.29	14.63
Financial assets			
Other financial assets	4	758.46	645.84
Deferred tax assets (Net)	5	49.92	55.55
		<u>837.96</u>	<u>739.43</u>
Current Assets			
Financial assets			
Trade receivables	6		
Billed		2,041.27	3,931.50
Unbilled		1,932.27	256.67
Cash and bank balances	7	6,006.00	4,601.23
Other current financial assets	8	87.45	72.68
Current tax asset (Net)	9	755.19	750.45
Other current assets	10	182.45	152.86
		<u>11,004.63</u>	<u>9,765.39</u>
Total		<u><u>11,842.59</u></u>	<u><u>10,504.82</u></u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	100.00	100.00
Other equity	12	5,871.53	4,837.24
		<u>5,971.53</u>	<u>4,937.24</u>
Non-Current Liabilities			
Financial liabilities			
Other Financial Liabilities			
Long term provisions	13	157.05	152.20
		<u>157.05</u>	<u>152.20</u>
Current Liabilities			
Financial liabilities			
Trade payables	14	3,737.59	2,642.99
Other Financial Liabilities	15	409.07	399.73
Other Current liabilities	16	1,558.98	2,364.44
Short term provisions	17	8.37	8.21
		<u>5,714.01</u>	<u>5,415.37</u>
Total		<u><u>11,842.59</u></u>	<u><u>10,504.82</u></u>

Summary of significant accounting policies

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

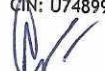
As per our report of even date

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


Divyanshu Aggarwal
(Proprietor)
M.No. 507904



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

  
Arun Dagar Ch. Ramakrishna Pranav Kumar Jha
Director Managing Director Assistant General
DIN:02066243 DIN:1021859 Manager (F&A)

Place : New Delhi
Date : Sept 27, 2024

Place : New Delhi Place : New Delhi Place : New Delhi
Date : Sept 27, 2024 Date : Sept 27, 2024 Date : Sept 27, 2024





Intelligent Communication Systems India Limited
Statement of Profit and Loss for the year ended March 31, 2024
Corporate Identification Number (CIN) U74899DL1987GOI027481
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

	Note	Year ended 31-Mar-24	Year ended 31-03-23
Income:			
Revenue from operations	18	22,748.94	17,353.71
Other income	19	293.29	305.56
Total income		23,042.23	17,659.27
Expenses:			
Cost of Services	20	20,813.67	15,844.62
Employee benefit expense	21	439.09	483.32
Finance cost	22	3.74	5.27
Depreciation and amortization expense	23	10.34	7.44
Other expenses	24	194.78	169.20
Total		21,461.62	16,509.84
Profit before tax		1,580.61	1,149.43
Tax expense:			
Current tax		500.00	330.00
Earlier year tax		7.06	-
Deferred tax (charge)/ benefit	5	5.63	(5.55)
CSR expenses		19.00	33.95
Total		531.69	358.40
Profit/ (loss) for the year		1,048.92	791.03
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements loss/(gains) on defined benefit plans		(7.17)	(2.64)
Income tax relating to items that will not be reclassified to profit or loss		1.80	0.92
Total comprehensive income for the year		(5.37)	(1.72)
Earnings per equity share			
Basic earnings per share		1,048.92	791.03
Diluted earnings per share		1,048.92	791.03

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
(Proprietor)
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


Ch. Ramakrishna
Managing Director
DIN:1021859


Pranav Kumar Jha
Assistant General
Manager (F&A)

Place : New Delhi
Date : Sept 27, 2024

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Date : Sept 27, 2024



Intelligent Communication Systems India Limited
Statement of Change in Equity for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

(A) Equity share capital

	Number of shares	Amount March 31, 2024
Balance as at April 1, 2022		
Add: Issued during the year	100,000	100.00
Balance as at March 31, 2023		
	<u>100,000</u>	<u>100.00</u>
Balance as at April 1, 2023		
Add: Issued during the year	100,000	100.00
Balance as at March 31, 2024		
	<u>100,000</u>	<u>100.00</u>

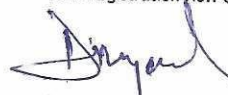
(B) Other equity

	Reserve and Surplus				
	Securities Premium	General Reserve	Other Comprehensive Income	Retained Earnings	Total equity attributable to equity holders of the Company
Balance as at March 31, 2022					
Profit for the year	12.48	892.93	29.08	3,133.44	4,067.93
Remeasurements loss/(gains) on defined benefit plans (net of tax)	-	-	(1.72)	791.03	789.32
Dividend including tax on dividend	-	-	-	-	-
Balance as at March 31, 2023				(20.00)	(20.00)
Profit for the year	12.48	892.93	27.36	3,904.47	4,837.24
Remeasurements loss/(gains) on defined benefit plans (net of tax)	-	-	-	1,048.92	1,048.92
Dividend including tax on dividend	-	-	(5.37)	-	(5.37)
Balance as at March 31, 2024				(20.00)	(20.00)
	<u>12.48</u>	<u>892.93</u>	<u>32.73</u>	<u>4,933.39</u>	<u>6,437.55</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


Divyanshu Aggarwal
(Proprietor)
M.No. 507904

Place : New Delhi
Date : Sept 27, 2024

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

  
Arun Dagar Ch. Ramakrishna Pranav Kumar Jha
Director Managing Director Assistant General Manager (F&A)
DIN:02066243 DIN:1021859

Place : New Delhi Place : New Delhi Place : New Delhi
Date : Sept 27, 2024 Date : Sept 27, 2024 Date : Sept 27, 2024





Intelligent Communication Systems India Limited
Cash Flow Statement for the year ended 31st March, 2024
Corporate Identification Number (CIN) U74899DL1987GOI027481
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
A. Cash flow from operating activities:		
Net profit before tax and prior period expenses	1,580.61	1,115.48
Adjustments for:		
Depreciation and amortisation expenses	10.34	7.43
Assets written off	66.14	-
(Gain)/ Loss on sale of fixed assets (net)	-	(2.64)
Interest income	(292.37)	(210.65)
Finance Cost	3.74	5.27
Operating cash inflows before working capital changes	1,368.46	914.89
Adjustments for changes in working capital :		
(Increase)/ decrease in trade receivables	214.63	641.19
(Increase)/ decrease in short term loans and advances	-	2.32
(Increase)/ decrease in other non-current assets	-	(5.55)
(Increase)/ decrease in other current assets	429.50	(20.80)
Increase/ (decrease) in short term Provisions/Long Term Provisions	5.01	10.13
Increase/ (decrease) in trade payables	1,094.60	(1,392.04)
Increase/ (decrease) in other current liabilities	(1,322.45)	(67.33)
Cash used in operations	1,789.75	82.81
Income tax paid	(539.11)	(421.46)
Net cash flow from operating activities	1,250.64	(338.65)
B. Cash flow from investing activities:		
Purchase of fixed assets including payable for fixed assets	(1.88)	(13.31)
Investment in FDR	(112.63)	(645.84)
Dividend Paid	(20.00)	(20.00)
Interest received	292.37	210.65
Net cash used in investing activities	157.86	(468.49)
C. Cash flow from financing activities:		
Interest cost and processing cost for loans paid	(3.74)	(5.27)
Net cash used in financing activities	(3.74)	(5.27)
Net Increase in cash and cash equivalents (A+B+C)	1,404.76	(812.41)
Cash and cash equivalents at beginning of the year	4,601.23	5,413.64
Cash and cash equivalents at end of the year	6,006.00	4,601.23
Cash and bank balances	31-Mar-24	31-Mar-23
Cash and cash equivalents		
Cash on hand	0.12	0.26
Balances with bank on current accounts	1,703.23	234.20
With Foreign Bank at Kuwait	-	-
Bank deposit Accounts with Less than 3 months maturity	1,648.43	2,635.25
Total	3,351.78	2,869.71
Other Bank Balances	31-Mar-24	31-Mar-23
Balances with Banks in unclaimed dividend accounts	6.33	5.32
Bank deposit Accounts with more than 3 months but less than 12 months maturity	2,647.89	1,726.20
Balances with banks held as margin money and deposits against guarantees amounts.	-	-
Total	2,654.22	1,731.53
	6,006.00	4,601.23





Intelligent Communication Systems India Limited
Cash Flow Statement for the year ended 31st March, 2024
Corporate Identification Number (CIN) U74899DL1987GOI027481
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

Summary of significant accounting policies
Notes:

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1. The above Cash flow statement has been prepared under the 'Indirect Method' set out in Accounting Standard-3, 'Cash Flow Statement' notified under Section 133 of Companies Act, 2013, read together with Paragraph 7 of Companies (Accounts) Rules, 2014.
 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.




Arun Dagar
Director
DIN:02066243


Ch. Ramakrishna
Managing Director
DIN:1021859


Pranav Kumar Jha
Assistant General
Manager (F&A)

Place : New Delhi
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Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2024

Note-1:- Overview of Company

Intelligent Communications Systems India Limited is a company, incorporated under the provisions of the Companies Act, 1956 having registered office at Administrative Building, 1st floor, above post office, Okhla Industrial Estate, Phase III. The company is engaged in the supplies manpower to various government organizations/departments, and also provides education through licensees under individual agreements with different Franchise centres. The company also authorised to trading, Installation and commissioning of Hardware/ Software Items such as computer/telecom/IT equipment of reputed brands. The company caters in domestic markets. The company also undertakes annual maintenance contracts of hardware items.

Note-2:- Significant Accounting Policies

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

Basis of preparation

Compliance with Indian Accounting Standards (Ind AS)

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

The Financial Statements are prepared under the historical cost convention unless otherwise stated. Previous year figures have been restated and reclassified in the financial statements. The Company has prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013.

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

Historical cost convention

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

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



Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2024

Use of Estimates

Use of estimates and judgments.

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

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

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

Recoverable amount of Trade and other receivables.

Provisions.

Tax Calculation

Summary of significant Accounting policies.

Current versus non-current classification

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

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or



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Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2024

- There is no unconditional right to defer the settlement of the liability for atleast twelve months after the reporting period

The Company classifies all other liabilities as non-current.

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

RECOGNITION OF INCOME/ EXPENDITURE

Revenue Recognition

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

Consultancy Contracts

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

Service Contracts

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

(c) Trade Income

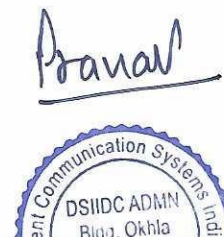
Trade income is accounted for on the basis of sales bills raised.

Other Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognized when the Company has a present legal or constructive obligation as a result of past events. It is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Provisions are not recognized for future operating losses.

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



Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2024

Inventories and Stock-In-Trade

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

Depreciation on Fixed Assets

Depreciation on Property, plant and equipment

- The Company has elected to continue with the carrying value for all of its Tangible Assets as recognized in its Indian GAAP financial statements as deemed cost at the transition date, viz., 1 April 2015.
- Property, plant and equipment are stated at the cost of acquisition or construction less accumulated depreciation and write down for, impairment if any. Costs that are directly related to acquisition of asset are capitalized until the assets are ready to be put to use.
- The Company identifies and determines cost of each component/ part of Property, plant and equipment separately, if the component/part have a cost which is significant to the total cost of the Property, plant and equipment and has useful life that is materially different from that of the remaining asset.
- Gains or losses arising from de-recognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of Property, plant and equipment and are recognized in the statement of profit and loss when the Property, plant and equipment is derecognized.
- The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate.

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Depreciation on fixed assets

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

Taxation

- Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to recover from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are

reduced to the extent that it is no longer probable that the related tax benefit will be realized.



Pranav

Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2024

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

Liquidated Damages / Claims

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

Retirement Benefits

Short-term obligations

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

Other long-term employee benefit obligations

- The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. The Actuarial valuation is taken and used to measure the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.
- The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Employment obligations

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

Gratuity:

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



Pranav

Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2024

Leave Encashment:

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

Provident Fund:

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

Liabilities / Contingent Liabilities

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

Prepaid Expenses.

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

Impairment

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

Financial Instruments

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

Initial recognition and measurement:

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

Subsequent measurement: -

Financial instruments at amortized cost—

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

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



Intelligent Communication Systems India Limited (ICSIL)

Notes forming part of the Financial Statements

For the year ended 31st March, 2024

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

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

Financial asset Held-to-maturity financial assets

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

Loans and receivables

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

Cash and Cash equivalents

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

Trade receivables

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

Financial liabilities

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



Intelligent Communication Systems India Limited (ICSIL)
Notes forming part of the Financial Statements
For the year ended 31st March, 2024

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

CASH FLOW STATEMENT

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



Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2024
(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, 2022	2.00	0.87	12.81	15.21	17.55	60.26	108.70
Additions	-	-	0.92	-	5.67	0.72	7.33
Disposals	-	-	-	-	-	(0.23)	(0.23)
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
Accumulated depreciation							
Balance as at March 31, 2022	0.82	0.75	11.30	5.92	11.45	55.28	85.52
Depreciation during the year	-	-	0.92	-	5.67	0.72	7.32
Disposals	-	-	(0.23)	-	-	-	(0.23)
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
Net carrying amount							
Balance as at March 31, 2022	1.18	0.12	1.51	9.28	6.11	4.98	23.18
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



Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2024
(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, 2022	-	-
Additions	14.98	14.98
Disposals	-	-
Balance as at March 31, 2023	14.98	14.98
Additions		-
Disposals		
Balance as at March 31, 2024	14.98	14.98
Accumulated impairment		
Balance as at March 31, 2022	-	-
Depreciation during the year	0.35	0.35
Disposals	-	-
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
Net carrying amount		
Balance as at March 31, 2022	-	-
Balance as at March 31, 2023	14.63	14.63
Balance as at March 31, 2024	9.29	9.29



Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

4 Other non current financial assets	31-Mar-24	31-Mar-23
Deposit with more than 12 months maturity	758.46	645.84
Total	758.46	645.84
5 Deferred tax assets (net)	31-Mar-24	31-Mar-23
Deferred tax (assets)/ liabilities	49.92	55.55
Total	49.92	55.55
6 Trade Receivable	31-Mar-24	31-Mar-23
Unsecured (Billed)		
Trade receivables - considered good	2,041.32	3,931.50
Less: Allowance for expected credit losses	-	-
Total	2,041.32	3,931.50
Ageing of trade receivable - Unsecured (Billed)	31-Mar-24	31-Mar-23
(i) Undisputed trade receivables - considered good		
Less than 6 months	666.54	2,172.69
6 months - 1 year	29.95	19.34
1 - 2 year	13.17	82.16
2 - 3 year	1.89	30.79
More than 3 years	1,329.73	1,626.52
Total	2,041.27	3,931.50
Unsecured (Unbilled)	31-Mar-24	31-Mar-23
Trade receivables - considered good	1,932.27	256.67
Total	1,932.27	256.67

No provision has been provided for debts which are outstanding for a period exceeding three Years of amounting Rs. 1,329.73 lakh (Previous Years 1,626.52 lakh) and as per the management representation all trade receivables are considered good and realizable at book value, although there is no material certainty, confirmation and reconciliation exist as on March 31, 2024 in respect of such outstanding.

7 Cash and bank balances	31-Mar-24	31-Mar-23
Cash and cash equivalents		
Cash on hand	0.12	0.26
Balances with bank on current accounts	1,703.23	234.20
With Foreign Bank at Kuwait	-	-
Bank deposit Accounts with Less than 3 months maturity	1,648.43	2,635.25
Total	3,351.78	2,869.71
Other Bank Balances	31-Mar-24	31-Mar-23
Balances with Banks in unclaimed dividend accounts	6.33	5.32
Bank deposit Accounts with more than 3 months but less than 12 months maturity	2,647.89	1,726.20
Total	2,654.22	1,731.53
Total	6,006.00	4,601.23



Intelligent Communication Systems India Limited
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(All amounts are in Indian Rupees Lakh, unless otherwise stated)

8 Other current financial assets	31-Mar-24	31-Mar-23
Earnest Money Deposit	1.41	1.41
Security Deposit (asset)	1.04	1.03
Interest accrued but not received on fixed deposit with Banks	78.39	63.77
Claim Recoverable	6.47	6.47
Other current assets	0.14	-
Total	87.45	72.68
9 Current tax assets	31-Mar-24	31-Mar-23
Advance income tax	755.19	750.45
Total	755.19	750.45
10 Other current assets	31-Mar-24	31-Mar-23
Advance to suppliers	25.10	4.39
Balance with government authorities	150.46	146.31
Prepaid Expenses	6.77	2.06
Imprest	0.13	0.10
Total	182.45	152.86

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Intelligent Communication Systems India Limited
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(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-24	31-Mar-23
<u>Authorized</u>		
1,00,000 equity shares of Rs. 100 each	100.00	100.00
<u>Issued, subscribed and paid up</u>	100.00	100.00
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

Equity shares

Outstanding as at the beginning of the year

Add: Issued during the year

Outstanding as at the end of the year

31-Mar-24		31-Mar-23	
Number of shares	Amount	Number of shares	Amount
100,000	100.00	100,000	100.00
-	-	-	-
100,000	100.00	100,000	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

Name of the shareholder

Equity shares

Telecommunications Consultants India Ltd.

Delhi State Industrial & Infrastructure Development Corporation Limited

Orison Infocom Pvt. Ltd.

Falcon Cable TV, Usa (Transfer to IEPF)

31-Mar-24		31-Mar-23	
Number of shares	% of holding	Number of shares	% of holding
36,000.00	36.00%	36,000.00	36.00%
40,000.00	40.00%	40,000.00	40.00%
9,000.00	9.00%	9,000.00	9.00%
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

Promoters Name

Telecommunications Consultants India Ltd.

Delhi State Industrial & Infrastructure Development Corporation Limited

31-Mar-24		31-Mar-23	
Number of shares	% of holding	Number of shares	% of holding
36,000.00	36.00%	36,000.00	36.00%
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, 2024
(All amounts are in Indian Rupees Lakh, unless otherwise stated)

12 Other equity

	31-Mar-24	31-Mar-23
Retained earnings	4,933.39	3,904.47
General Reserve	892.93	892.93
Security premium	12.48	12.48
Other comprehensive income	32.73	27.36
Total	5,871.53	4,837.24
Retained earnings		
Opening balance		
Profit for the year	3,904.47	3,133.44
Closing balance	1,028.92	771.03
	4,933.39	3,904.47
General Reserve		
Opening balance		
During the year	892.93	892.93
Closing balance	-	-
	892.93	892.93
Security premium		
Opening balance		
During the year	12.48	12.48
Closing balance	-	-
	12.48	12.48
Other comprehensive income		
Opening balance		
Remeasurement of post employment benefit obligations (net of tax)	27.36	29.08
Closing balance	5.37	(1.72)
	32.73	27.36

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

	31-Mar-24	31-Mar-23
Provision for employee benefits:		
Gratuity	129.40	120.79
Leave Encashment	27.66	31.41
Total	157.05	152.20



Intelligent Communication Systems India Limited
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 (All amounts are in Indian Rupees Lakh, unless otherwise stated)

14 Trade payables	31-Mar-24	31-Mar-23
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small	3,737.59	2,642.99
Total	3,737.59	2,642.99
Outstanding for following periods from due date of payment.	31-Mar-24	31-Mar-23
(i) Due to MSME		
Less than 1 year	-	-
1 - 2 year	-	-
2 - 3 year	-	-
More than 3 years	-	-
(ii) Others		
Less than 1 year	2,567.71	1,448.95
1 - 2 year	182.12	3.56
2 - 3 year	2.80	24.13
More than 3 years	984.96	1,166.35
	3,737.59	2,642.99
(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	-	-
Total	3,737.59	2,642.99
15 Other Current Financial Liabilities	31-Mar-24	31-Mar-23
Security Deposit	357.80	349.32
Earnest Money Deposit (Payable)	10.27	10.32
Unclaimed Dividend	15.12	15.12
Payable to employees	25.89	24.97
Total	409.07	399.73
16 Other current liabilities	31-Mar-24	31-Mar-23
Advance from customer	1,125.45	1,490.99
Statutory dues payable	395.55	805.25
Expenses payable	37.97	68.20
Total	1,558.98	2,364.44
Advance from customer includes an amount of Rs. 533.28 lakh which is pending from more than 3 years for which no confirmation and reconciliation exist as on March 31, 2024 in respect of such outstanding advances.		
17 Short term provisions	31-Mar-24	31-Mar-23
Provision for employee benefits:		
Gratuity	6.82	6.44
Leave Encashment	1.56	1.77
Total	8.37	8.21



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Intelligent Communication Systems India Limited
Notes forming part of the Financial Statements for the year ended March 31, 2024
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	Year ended 31-Mar-24	Year ended 31-Mar-23
18 Revenue from operations		
Sale of Services		
Training Fees from Franchisee's under Contracts	34.43	107.05
Manpower Outsourcing	22,714.50	17,246.65
Total	22,748.94	17,353.71
19 Other income	Year ended 31-Mar-24	Year ended 31-Mar-23
Interest Income	292.37	210.65
Miscellaneous Income	0.92	94.91
Total	293.29	305.56
20 Cost of Services	Year ended 31-Mar-24	Year ended 31-Mar-23
Share of Training Fees from Franchisee's under Contracts	12.67	63.71
Manpower Outsourcing Cost	20,801.00	15,780.91
	20,813.67	15,844.62
21 Employee benefits expense	Year ended 31-Mar-24	Year ended 31-Mar-23
Salaries, wages, bonus and other allowances	342.65	354.19
Contribution to provident and other funds	16.23	33.16
Gratuity Expenses	19.51	24.88
Staff welfare	10.93	12.18
Medical reimbursement	8.81	21.74
Directors remuneration	40.96	37.17
Total	439.09	483.32
22 Finance cost	Year ended 31-Mar-24	Year ended 31-Mar-23
Interest on unsecured loans	-	-
Bank Charges	3.74	5.27
Total	3.74	5.27

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Intelligent Communication Systems India Limited
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23 Depreciation and amortisation expense	Year ended 31-Mar-24	Year ended 31-Mar-23
Depreciation and amortization expense	10.34	7.44
Total	10.34	7.44
24 Other expenses	Year ended 31-Mar-24	Year ended 31-Mar-23
Audit Fees	1.90	1.90
Advertisement Expenses	0.99	1.95
Legal and Professional Expenses	43.14	40.92
Electricity Charges	8.56	8.01
Water Charges	0.74	1.05
Membership Fees	0.06	0.06
Repair And Maintenance		
-Building	-	-
-Other	4.97	16.72
Postage & Courier	0.35	0.25
Rates and Taxes	5.16	14.66
Honorarium	-	-
Insurance Expenses	0.82	0.47
Printing & Stationery	5.70	5.66
Rent Expenses	16.46	38.39
Security Expenses	13.50	13.55
Communication Expenses	2.21	3.73
Assets written off	66.14	-
Travelling And Conveyance Expenses	12.96	19.04
Software Expenses	8.68	-
Office Expenses	1.97	2.68
Miscellaneous Expenses	0.47	0.13
Total	194.78	169.20

Note :

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

As auditor:

As statutory audit

Total

1.90	1.90
1.90	1.90



Intelligent Communication Systems India Limited
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(All amounts are in Indian Rupees Lakh, unless otherwise stated)

25 Earnings per share (EPS)

	31-Mar-24	31-Mar-23
Basic and diluted earnings per share		
Profit for the year	1,048.92	791.03
Weighted average number of outstanding shares for basic and diluted EPS (In num)	100,000	100,000
Nominal value of share outstanding	100.00	100.00
Weighted average number of shares used as denominator		
Opening balance	100,000	100,000
Increase / (Decrease) during the year	-	-
Weighted average number of shares used as denominator for calculating basic and diluted EPS	100,000	100,000
Basic earnings per share	1,048.92	791.03
Diluted earnings per share	1,048.92	791.03

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-24	Year ended 31-Mar-23
Contribution to provident fund	15.74	32.69
Contribution to employees state insurance scheme	0.49	0.47
	<u>16.23</u>	<u>33.16</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-24	31-Mar-23
Discount rate (%)	7.25%	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-24	Year ended 31-Mar-23
Current Service Cost	9.96	9.73
Net Interest Expenses	9.54	8.34
Components of defined benefit costs recognised in profit or loss	<u>19.51</u>	<u>18.07</u>

Remeasurement on the net defined benefit liability

Actuarial gain/(loss) from change in demographic assumptions	-	-
Actuarial gain/(loss) from change in financial assumptions	2.64	(2.72)
Actuarial gain/(loss) from change in experience adjustment	(2.16)	1.93
Components of defined benefit costs recognised in Other Comprehensive Income	<u>0.48</u>	<u>(0.79)</u>
Total	<u>19.98</u>	<u>17.28</u>



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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-24	31-Mar-23
Opening defined benefit obligation	127.23	114.98
Current service cost	9.96	9.73
Interest cost	9.54	8.34
Remasurement (gains)/losses:		
Actuarial gain/(loss) from change in financial assumptions	2.64	(2.72)
Actuarial gain/(loss) from change in experience adjustment	(2.16)	1.93
Actuarial gain/(loss) from change in demographic assumptions	-	-
Benefits paid	(11.00)	(5.03)
	<u>136.21</u>	<u>127.23</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-24	Year ended 31-Mar-23
Current Service Cost	1.30	1.87
Net Interest Expenses	2.49	2.47
Components of defined benefit costs recognised in profit or loss	<u>3.79</u>	<u>4.34</u>
Remeasurement on the net defined benefit liability		
Actuarial gain/(loss) from change in demographic assumptions	-	-
Actuarial gain/(loss) from change in financial assumptions	0.43	(1.09)
Actuarial gain/(loss) from change in experience adjustment	(8.08)	(0.76)
Components of defined benefit costs recognised in Other	<u>(7.65)</u>	<u>(1.85)</u>
Total	<u>(3.86)</u>	<u>2.48</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-24	31-Mar-23
Opening defined benefit obligation	33.18	35.29
Current service cost	1.30	1.87
Interest cost	2.49	2.47
Remasurement (gains)/losses:		
Actuarial gain/(loss) from change in financial assumptions	0.43	(1.09)
Actuarial gain/(loss) from change in experience adjustment	(8.08)	(0.76)
Actuarial gain/(loss) from change in demographic assumptions	-	-
Benefits paid	(0.11)	(4.59)
	<u>29.21</u>	<u>33.18</u>



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27 Contingent liabilities and provision

The company has given Bank Guarantee's aggregating of Rs.889.12 Lakh (Previous Years Rs. 782.89 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 88.92 lakh (Previous Year Rs. 181.87 lakh).

Bank guarantee amounting to Rs. 365.25 Lakh expired as on or before March 31, 2024 against the FDR amounting to Rs. 36.53 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

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.

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.



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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 Shivrath 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.



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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.



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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 , Archana, 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 Dahiya Vs Lalit Kumar, Case Reg. No.653/17, FIR No. 325/16, PS Mundka in the court of Ms Hemani Malhotra Judge , Motor Accident Claim Tribunal (West District)_02 Room No. 139 Tis Hazari Court, Delhi. The case is of Motor Accident, Sh. Jagdish Dahiya S/O Sh. Dhan Raj working as peon in DWCD. The case is about the claim in the Motor accident, in which Sh. Jagdish Dahiya is the Petitioner.

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 of 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.



Intelligent Communication Systems India Limited
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Chetan Yadav & Ors. Vs DSIIDC & ICSIL Notice from Rouse Avenue Court, New Delhi Advocate Sh. Shrivnath 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 , DharampalVs 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.



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- 28 During the Financial Year 2023-24 the ICSIL has paid Rs 20 lakhs as a dividend i.e of Rs. 20 each Equity in respect of financial year 2022-23.
- 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 51 sites where more than 20 workers deployed, but the Company has license only for 7 site.
- 30 During the FY 2021-22 ICSIL has paid a sum of Rs. 2.50 lakh to Samtech Infonet Ltd towards advance against job done to the Department of Industries. As per PO to M/s Samtech Infonet Limited, the company has to be submitted the compilation certificate for the same issued by the concern department. In the absence of the compliance settelemnt 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 Securities received from Departments and Franchisees.

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 unaudited financial statements of Kuwait Project are consolidated in ICSIL's financial statements. During the financial year, NIL amount of turnover has been undertaken. In the view of the management , there is no requirement of Audit of the Branch Accounts for the F.Y. 2023-24



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- 36 The Management of the Company do not have any confirmation from vendors regarding there MSME status.
- 37 The management of the Company has not charged GST on invoices raised to Delhi Jal Board for field supervisor amounting to INR 1,486.51 lakh. Management has seeked advance rulling and filed application with GST department for obtaining an advance ruling for this matter.
- 38 The management of the Company has not recognised liability for gratuity and bonus towards the employees outsourced to the Company's customers till date.
- 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.
- 40 The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which do not have feature of recording audit trail (edit log) facility.



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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 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-24	Year ended 31-Mar-23
Director remuneration		
Rama Krishna Chukkala	34.94	-
Sanjay Kumar	6.02	37.17
Rent expenses		
Delhi State Industrial & Infrastructure Development Corporation Limited	16.48	38.39
Royalty expenses		
Telecommunications Consultants India Limited	2.71	4.60
Employee benefit expenses		
Telecommunications Consultants India Limited	7.53	17.96
Manpower supply services		
Delhi State Industrial & Infrastructure Development Corporation Limited	3,616.32	3,466.29

(c) Outstanding balance as on year end:

	31-Mar-24 (Payable)/ Receivable	31-Mar-23 (Payable)/ Receivable
Telecommunications Consultants India Limited	40.93	32.16
Delhi State Industrial & Infrastructure Development Corporation Limited	(306.14)	(187.43)

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.



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42 Ratios	31-Mar-24	31-Mar-23	Variance (%)	Reasons
Current ratio	1.93	1.80	6.80%	-
Debt-Equity Ratio	NA	NA	-	-
Debt-Service Coverage Ratio	NA	NA	-	-
Return On Equity Ratio	17.66%	16.06%	9.96%	-
Inventory Turnover Ratio	NA	NA	-	-
Trade Receivable Turnover Ratio	5.73	4.14	38.17%	Increased because of increase in revenue during the year although there is minimal change in trade receivable as on year end.
Trade Payable Turnover Ratio	6.09	6.57	-7.30%	-
Net Capital Turnover Ratio	0.05	0.06	-20.64%	-
Net profit Ratio	4.63%	4.57%	1.45%	-
Return On Capital Employed	26.59%	23.33%	13.95%	-
Return On Investment	5.78%	4.21%	37.49%	Increased because of increase in interest income during the year.

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-24	31-Mar-23
(i) Opening Unspent	-	16.62
(ii) Amount required to be spent during the year	19.00	17.33
(iii) Amount of expenditure incurred	19.00	0.00
(iv) Shortfall at the end of the year	-	-
(v) Total of previous year shortfall	NA	NA
(vi) Reason of shortfall	NA	NA

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.



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- (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.



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(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


Divyanshu Aggarwal
(Proprietor)
M.No. 507904



Place : New Delhi
Date : Sept 27, 2024

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

		
Arun Dagar Director DIN:02066243	Ch. Ramakrishna Managing Director DIN:1021859	Pranav Kumar Jha Assistant General Manager (F&A)

Place : New Delhi	Place : New Delhi	Place : New Delhi
Date : Sept 27, 2024	Date : Sept 27, 2024	Date : Sept 27, 2024

