

Telecommunications Consultants India Ltd.



Consolidated Balance Sheet as at 31 March 2019

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

Particulars	Note	As at March 31, 2019	As at March 31, 2018
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	3	4,391.52	5,256.48
(b) Other Intangible assets	4	23,438.47	24,527.30
(c) Financial Assets			
(i) Investment	5	174,141.05	195,705.98
(ii) Trade Receivables	6	2,653.88	2,149.45
(iii) Loans	7	142.06	167.33
(iv) Others	8	0.12	0.12
(d) Deferred Tax Assets(Net)	20	3,721.99	2,742.50
		208,489.09	230,549.16
(2) Current Assets			
(a) Inventories	9	1,745.78	1,327.18
(b) Financial Assets			
(i) Trade Receivables	10	148,600.02	106,589.40
(ii) Cash & Cash Equivalents	11	13,118.28	16,703.68
(iii) Other Bank balances	12	323.51	338.18
(iv) Loans	13	3,869.49	3,346.70
(c) Current Tax Assets (Net)	14	1,995.21	2,363.14
(d) Other Current Assets	15	105,701.50	99,898.82
		275,353.79	230,567.10
Total Assets		483,842.88	461,116.26
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	2A	5,920.00	5,920.00
(b) Other Equity	2B	214,517.15	234,298.14
Equity attributable to the Owners of the Company		220,437.15	240,218.14
(c) Non Controlling Interest		(5,131.55)	(4,323.81)
Total Equity		215,305.60	235,894.33
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings.	16	7,002.10	11,470.10
(ii) Trade Payables	17	-	-
(iii) Other Financial liabilities	18	1,037.20	1,066.52
(b) Provisions	19	2,668.90	2,496.11
		10,708.20	15,032.73

Consolidated Balance Sheet as at 31 March 2019 (contd...)

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

Particulars	Note	As at March 31, 2019	As at March 31, 2018
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings.	21	13,569.97	2,856.36
(ii) Trade Payables	22		
a) Total outstanding dues of Micro Enterprises and Small Enterprises		1,527.33	1,701.39
b) Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises		149,355.51	123,203.87
(iii) Other Financial liabilities	23	54,753.28	40,814.08
(b) Other Current liabilities	24	20,377.02	25,921.42
(c) Provisions	25	18,245.97	15,692.08
		257,829.08	210,189.20
Total Equity & Liabilities		483,842.88	461,116.26

Significant Accounting Policies

1

Notes from 1 to 64 form integral part of Accounts

This is the Balance Sheet referred to in our report
of even date

For and on behalf of the Board of Directors

For Hingorani M & Co.

Chartered Accountants

(Firm Regn. No. : 006772N)

N.Jain

Director (Finance)
DIN 06942419

A.Seshagiri Rao

Chairman & Managing Director
DIN 06364174

(Pardeep Kumar)

Partner

Membership No.: 085630

A.K. Jain

Executive Director (F&A)

Rashmi Chawla

Dy. Company Secretary

Date: 26.08.2019

Place: New Delhi

Telecommunications Consultants India Ltd.



Consolidated Statement of Profit & Loss for the year ended 31 March 2019

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

Particulars	Note	Year ended March 31, 2019	Year ended March 31, 2018
INCOME			
Revenue from Operations	26	162,815.54	124,374.03
Other Income	27	605.80	2,820.80
Total Revenue		163,421.34	127,194.83
OPERATING EXPENDITURE			
Cost of Materials Consumed	28	4,139.63	8,764.05
Purchases of Stock-in-Trade		17,363.80	18,696.17
Change in Inventories of Stock in Trade	29	-	7.97
Sub-Contracts Expenditure		89,376.13	57,147.13
Toll Collection Expenses		184.63	144.76
Employee benefits Expense	30	27,438.63	22,459.19
Finance Costs	31	2,297.39	1,963.72
Depreciation and Amortisation Expense	3	1,764.77	1,684.06
Administrative and Other Expenses	32	13,406.00	11,280.13
Corporate Social Responsibility Expenses		64.08	134.83
Provisions made		629.64	67.79
Total Expenses		156,664.70	122,349.80
Profit before Share of profit of jointly controlled entity and Tax		6,756.64	4,845.03
Exceptional and extraordinary items		-	2.16
Share of Profit/ (Loss) of jointly controlled entities (net of tax)		(21,564.88)	(5,639.92)
PROFIT/ LOSS BEFORE TAX		(14,808.24)	(797.05)
Tax Expense	33		
- Current Tax		3,255.13	1,740.00
- Deferred Tax		(952.83)	(353.45)
Total of Tax Expense		2,302.30	1,386.55
Profit/(Loss) for the period (A)		(17,110.54)	(2,183.60)
Less:- Share of Profit / (Loss) to Non controlling Interest		(800.91)	(734.73)
Profit/ (Loss) attributable to Owners of the Company		(16,309.63)	(1,448.87)
Other Comprehensive Income / (Loss)			
(i) Items that may be re-classified to Profit & loss			
Exchange difference arising on translating foreign operations		(1,734.54)	(590.15)
Income Tax effect	33	610.08	204.43
Net other Comprehensive Income / (Loss) to be reclassified to profit & loss in subsequent periods		(1,124.46)	(385.72)

Consolidated Statement of Profit & Loss for the year ended 31 March 2019 (contd...)

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

Particulars	Note	Year ended March 31, 2019	Year ended March 31, 2018
(ii) Items that will not be reclassified to Profit & loss			
Actuarial gain/(losses) on defined benefit plans		(185.76)	(710.08)
Income Tax effect	33	61.00	249.24
Net other Comprehensive Income / (Loss) not to be reclassified to profit & loss in subsequent periods		(124.76)	(460.84)
Other Comprehensive Income / (Loss) net of tax (i+ii) (B)		(1,249.22)	(846.56)
Less:- Share of Other Comprehensive Income / (Loss) to Non controlling Interest		(11.66)	10.48
Other Comprehensive Income / (Loss) attributable to Owners of the Company		(1,237.56)	(857.04)
Total Comprehensive Income/ (Loss) attributable to:			
Owner of the Company		(17,547.19)	(2,305.91)
Non controlling Interest		(812.57)	(724.25)
Total comprehensive Income/ (Loss) for the year (A + B)		(18,359.76)	(3,030.16)
Earnings per share of Rs. 10/- each (In Rs.):	57		
- Basic		(27.55)	(2.45)
- Diluted		(27.55)	(2.45)

Significant Accounting Policies

1

Notes from 1 to 64 form integral part of Accounts

This is the Statement of Profit & Loss referred to in our report of even date

For and on behalf of the Board of Directors

For Hingorani M & Co.

Chartered Accountants

(Firm Regn. No. : 006772N)

N.Jain

Director (Finance)
DIN 06942419

A.Seshagiri Rao

Chairman & Managing Director
DIN 06364174

(Pardeep Kumar)

Partner

Membership No.: 085630

A.K. Jain

Executive Director (F&A)

Rashmi Chawla

Dy. Company Secretary

Date: 26.08.2019

Place: New Delhi

Telecommunications Consultants India Ltd.

Consolidated Cash Flow Statement for the year ended March 31, 2019

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

	Year ended March 31, 2019	Year ended March 31, 2018
A CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation as per statement of Profit & Loss	(14,808.24)	(797.05)
- Extraordinary Items	-	-
Net profit before taxation , and extraordinary items	(14,808.24)	(797.05)
Adjustments for :		
- Depreciation & Amortisation Expenses	1,764.77	1,684.07
- Foreign Exchange Loss / Gain	(1,734.54)	(590.15)
-Loss / Profit on Sale of Assets/ Scrapping of Assets	122.36	95.97
- Interest Income	(147.15)	(302.25)
- Dividend Income	(7.20)	(2,047.20)
- Interest Expenses	2,231.44	1,862.62
- Provision for Doubtful Debts / Advances	629.59	67.79
- Bad Debts Written Off	161.86	154.91
- Provision for Dimunition in value of Investment	0.05	-
- Acturial Gain / Loss on Defined Benefit Plan	(185.76)	(710.08)
Operating profit before working capital changes	(11,972.82)	(581.37)
Adjustments for :		
- Change in Sundry Debtors	(43,239.64)	686.18
- Change in Inventories	(418.60)	(275.33)
- Change in Trade payable	25,977.57	17,190.57
- Change in Other Current/ Non Current Liabilities & Provisions	21,268.00	17,424.92
- Change in Other Current / Non Current assets	(6,393.74)	(27,421.08)
Cash generated from operations	(14,779.23)	7,023.89
- Unrealised Foreign Exchange	-	-
- Income taxes paid	(2,216.13)	(597.13)
Cash Flows before extraordinary item	(16,995.36)	6,426.76
- Extraordinary Items	-	-
Net cash from operating activities - (A)	(16,995.36)	6,426.76
B Cash flows from investing activities		
- Purchase of Fixed assets including FX Gain /Loss	(369.77)	(1,291.55)
- Proceeds from sale of equipment	436.41	450.32
- Proceeds / Capitalization of Intangible assets under Development	-	668.11
- Change in Investment	21,564.88	5,639.94
-Change in Other Bank balances	14.67	55.90
- Interest received	147.15	302.25
- Dividend received	7.20	2,047.20
Net cash from (used in) investing activities - (B)	21,800.54	7,872.17
C Cash flows from financing activities		
- Proceeds from issuance of Share Capital	-	-
- Proceeds from Long-Term Borrowings	(3,937.00)	(3,441.41)
- Interest paid	(2,231.44)	(1,862.62)
- Dividend paid	(2,222.14)	(852.40)
Net cash used in / from financing activities - (c)	(8,390.58)	(6,156.43)

Consolidated Cash Flow Statement for the year ended March 31, 2019 (contd...)*(All amounts are in Rupees in Lakhs, unless otherwise stated)*

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
NET INCREASE / (DECREASE) IN CASH & BANK BALANCES - (A+B+C)	(3,585.40)	8,142.50
Cash and Bank balances at beginning of period	16,703.68	8,561.18
Cash and Bank balances at end of period	13,118.28	16,703.68
NET INCREASE / (DECREASE) IN CASH & BANK BALANCES	(3,585.40)	8,142.50

Notes :

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows "
- 2 Cash and cash equivalents at the end of the period include deposit with banks Rs. 0.04 Lakhs (Previous year Rs. 3.59 lakhs) held by foreign branches which are not freely repatriable to the company because of currency exchange restriction, however amounts are held in continuing projects towards local expenditure of projects.
- 3 The undrawn borrowing facilities available for future operating activities and to settle capital commitments at 31st March 2019 amount to Rs. 22,438.25 Lakhs (Previous year Rs. 6649.22 Lakhs)
- 4 Figures in the brackets denotes negative value.
- 5 Previous year figures have been realigned / recast / regrouped wherever necessary

This is the Cash Flow Statement referred to in our report of even date

For and on behalf of the Board of Directors

For Hingorani M & Co.**Chartered Accountants**

(Firm Regn. No. : 006772N)

N.Jain

Director (Finance)

DIN 06942419

A.Seshagiri Rao

Chairman & Managing Director

DIN 06364174

(Pardeep Kumar)

Partner

Membership No.: 085630

A.K. Jain

Executive Director (F&A)

Rashmi Chawla

Dy. Company Secretary

Date: 26.08.2019

Place: New Delhi

Telecommunications Consultants India Ltd.

Notes forming part of Consolidated Financial Statements

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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

A. EQUITY SHARE CAPITAL

Balance as at the beginning of reporting period - April 1, 2018	Changes in Equity Share Capital during the year 2018-19	Balance as at March 31, 2019
5,920	-	5,920

B. OTHER EQUITY

	Share application money pending allotment						Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive incomes	Total	Non Controlling Interest
		Securities Premium	Capital Restructuring Reserve	General Reserves	Other Reserves	Retained Earnings				
Balance at the end of reporting period March 31, 2018		48.22	480.11	59,039.76	-	177,849.37	(2,386.57)	(732.75)	234,298.14	(4,323.81)
Total comprehensive income for the year						(16,309.63)	(1,124.46)	(124.76)	(17,558.85)	(812.57)
Less: Dividend & Dividend Distribution tax paid in current year						2,222.14			2,222.14	
Transfer to retained Earnings						(18,531.77)	(1,124.46)	(124.76)	(19,780.99)	(812.57)
Any Other Change/Adjustment						-		-	-	4.83
Balance at the end		48.22	480.11	59,039.76	-	159,317.60	(3,511.03)	(857.51)	214,517.15	(5,131.55)
Transfer to General Reserve				2,167.77		(2,167.77)				
Balance at the end of reporting period March 31, 2019		48.22	480.11	61,207.53	-	157,149.83	(3,511.03)	(857.51)	214,517.15	(5,131.55)

This is the Statement of Change in Equity referred to in our report of even date

For and on behalf of the Board of Directors

For Hingorani M & Co.
Chartered Accountants
(Firm Regn. No. : 006772N)

N.Jain
Director (Finance)
DIN 06942419

A.Seshagiri Rao
Chairman & Managing Director
DIN 06364174

(Pardeep Kumar)
Partner
Membership No.: 085630

A.K. Jain
Executive Director (F&A)

Rashmi Chawla
Dy. Company Secretary

Date: 26.08.2019

Place: New Delhi

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 2

A : EQUITY SHARE CAPITAL

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

a. Authorised, Issued, Subscribed and Paid-up Share Capital:

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
	Numbers	Rs.	Numbers	Rs.
Authorised Share Capital				
Equity Shares of Rs. 10/- each	160,000,000	16,000	60,000,000	6,000
Issued, Subscribed and Paid-up				
Equity Share Capital				
Equity Shares of Rs 10/- each fully Paid-up	59,200,000	5,920	59,200,000	5,920
Total	59,200,000	5,920	59,200,000	5,920

b) Reconciliation of number of shares:

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
	Numbers	Rs.	Numbers	Rs.
Equity Shares				
Opening balance	59,200,000	5,920	59,200,000	5,920
Issued during the year	-	-	-	-
Closing balance	59,200,000	5,920	59,200,000	5,920

c) Shareholders' holding more than 5% shares of the Company:

Particulars	As at		As at	
	March 31, 2019		March 31, 2018	
Equity Shares				
The President of India & his nominees (Nos)	59,200,000		59,200,000	
Holding (%)	100		100	

Notes :

i) During the year the authorised capital has been increased to Rs. 16,000 lakhs from Rs. 6,000 Lakhs

ii) Out of the shares outstanding as on 31.03.2019, 4,29,00,000 equity shares of Rs. 10/-each have been allotted as fully paid up Bonus shares by capitalising General Reserve for consideration other than cash.

iii) Eight Government of India officials are holding 28,800 shares of Rs. 10/- each as nominees of President of India.

iv) During the period of five years immediately preceding the date of Balance Sheet, the Company has not :

i) Allotted fully paid up shares by way of bonus shares.

ii) Bought back any class of shares.

v) Each equity share carries right to vote and the Company has issued only one class of share i.e. equity share

vi) Vote of members : Every member present in person and being a holder of equity share shall have one vote and every person either as a general proxy on behalf of a holder of equity share, shall have one vote or upon a poll, every member shall have one vote for every share held by him.

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 2B : OTHER EQUITY

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

Particulars	As at March 31, 2019	As at March 31, 2018
i) Securities Premium	48.22	48.22
ii) Capital Restructuring Reserve	480.11	480.11
iii) General Reserve		
Opening Balance	59,039.76	55,284.02
Additions / (Deductions) during the year	2,167.77	3,755.74
Closing Reserves	61,207.53	59,039.76
iv) Surplus in Statement of Profit & loss		
Notes		
Opening Balance	177,849.37	183,918.04
Profit/ (Loss) for the Period	(16,309.63)	(1,448.87)
Less:		
Dividend paid	1,843.25	708.22
Dividend distribution tax paid	378.89	144.18
Any Other Changes / Adjustment	-	(11.66)
Transfer to General Reserve	2,167.77	3,755.74
Closing Balance	157,149.83	177,849.37
v) Other Components of Equity		
Exchange difference arising on translating foreign operations (Net of tax)	(3,511.03)	(2,386.57)
Actuarial Gain / (Losses) on defined benefit plans (Net of tax)	(857.51)	(732.75)
Sub Total (v)	(4,368.54)	(3,119.32)
Total (i+ii+iii +iv+v)	214,517.15	234,298.14

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 3 :PROPERTY, PLANT & EQUIPMENT

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

3A - TANGIBLE ASSETS (INLAND)

Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	As on April 1,2018	Additions/ Adjustments during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2019	As on April 1,2018	Depreciation during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Temporary Structure	48.27	-	-	-	48.27	47.34	0.93	-	-	48.27	-	0.93
Land	454.51	-	-	-	454.51	-	-	-	-	-	454.51	454.51
Land - Office (Leasehold)	605.16	-	-	-	605.16	122.76	6.11	-	-	128.87	476.29	482.40
Building - Office (Leasehold)	998.79	-	-	-	998.79	360.84	22.50	-	-	383.34	615.45	637.95
Building - Residential	66.47	-	-	-	66.47	38.76	0.99	-	-	39.75	26.72	27.71
Furniture and Fixture	688.39	7.48	-	(6.92)	688.95	648.80	6.64	-	(6.85)	648.59	40.36	39.59
Office Machinery and Equipments	220.98	0.46	0.17	(0.40)	221.21	196.57	9.44	-	(0.34)	205.67	15.54	24.41
Electrical Appliances	396.30	8.40	0.07	(30.05)	374.72	311.34	20.98	-	(20.28)	312.04	62.68	84.96
Vehicles	165.18	46.69	-	(36.13)	175.74	135.28	11.65	-	(35.64)	111.29	64.45	29.90
Plant and Machinery	5,645.35	-	-	(1,644.05)	4,001.30	4,414.38	106.26	-	(1,111.25)	3,409.39	591.91	1,230.97
Computers	1,036.51	21.90	1.53	(5.29)	1,054.65	886.06	81.63	-	(4.79)	962.90	91.75	150.45
BIOMETRIC SYSTEM	0.10	-	-	-	0.10	0.03	0.02	-	-	0.05	0.05	0.07
Training Equipments	256.54	0.08	-	(27.52)	229.10	220.89	4.79	-	(24.74)	200.94	28.16	35.65
TOTAL (3A)	10,582.55	85.01	1.77	(1,750.36)	8,918.97	7,383.05	271.94	-	(1,203.89)	6,451.10	2,467.87	3,199.50
Previous Year (17-18)	11,411.36	46.62	-	(875.43)	10,582.55	7,277.29	451.00	-	(345.24)	7,383.05	3,199.50	4,134.07

Note : 1. Land & Building - Office (Lease Hold) is acquired under finance lease from VSNL/ TATA Communications for a period of 99 years and it is depreciated over the life of the lease term.

Note : 2. Figures in brackets denotes negative values

3B - TANGIBLE ASSETS (FOREIGN)

Particulars	GROSS BLOCK						DEPRECIATION						NET BLOCK	
	As on April 1,2018	Additions/ Adjustments during the year	Transfer	Sale/Adjustments during the year	Exch. Gain / (Loss)	As at March 31, 2019	As on April 1,2018	Depreciation during the year	Transfer	Sale/Adjustments during the year	Exch (Gain) / Loss	As at March 31, 2019	As at March 31, 2019	As on April 1,2018
Temporary Structure	37.51	-	-	(12.85)	1.58	26.24	36.87	0.67	-	(12.85)	1.54	26.23	0.01	0.64
Furniture and Fixture	97.18	5.76	-	(0.79)	5.04	107.19	75.38	3.69	-	(0.69)	3.78	82.16	25.03	21.80
Office Machinery and Equipments	96.19	2.07	(0.24)	(0.72)	5.29	102.59	82.85	4.56	-	(0.13)	4.37	91.65	10.94	13.34
Electrical Appliances	136.83	6.51	-	(0.87)	7.82	150.29	92.69	7.05	-	(0.72)	5.15	104.17	46.12	44.14
Vehicles	2,108.14	75.69	-	(49.14)	114.99	2,249.68	1,314.68	182.39	-	(46.69)	66.59	1,516.97	732.71	793.46
Plant and Machinery	2,437.99	8.50	-	(15.70)	136.63	2,567.42	1,276.62	141.82	-	(6.82)	69.21	1,480.83	1,086.59	1,161.37
Computers	147.43	13.11	(1.53)	(1.14)	7.58	165.45	125.20	13.14	-	(1.01)	5.87	143.20	22.25	22.23
TOTAL (3B)	5,061.27	111.64	(1.77)	(81.21)	278.93	5,368.86	3,004.29	353.32	-	(68.91)	156.51	3,445.21	1,923.65	2,056.98
Previous Year 17-18	5,030.40	254.76	-	(280.47)	56.58	5,061.27	2,903.26	323.61	-	(264.33)	41.75	3,004.29	2,056.98	2,127.14
G. Total (3A+3B)	15,643.82	196.65	-	(1,831.57)	278.93	14,287.83	10,387.34	625.26	-	(1,272.80)	156.51	9,896.31	4,391.52	5,256.48
Previous Year Total (17-18)	16,441.76	301.38	-	(1,155.90)	56.58	15,643.82	10,180.55	774.61	-	(609.57)	41.75	10,387.34	5,256.48	6,261.21

Note : 1. Figures in brackets denotes negative values

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

4 - INTANGIBLE ASSETS

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

Particulars	GROSS BLOCK					DEPRICIATION					NET BLOCK	
	As on April 1, 2018	Additions/ Adjustments during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2019	As on April 1, 2018	Depreciation during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Toll Collection Rights *	28,911.73	-	-	-	28,911.73	4,386.42	1,138.82	-	-	5,525.24	23,386.49	24,525.31
Computer Software	398.41	-	-	-	398.41	396.42	0.69	-	-	397.11	1.30	1.99
Pre-operative Expenses - TCIL USA Inc.	-	47.62	-	-	47.62	-	-	-	-	-	47.62	-
Construction of additional Floor at Toll Building (Under Development)	-	3.06	-	-	3.06	-	-	-	-	-	3.06	-
TOTAL	29,310.14	50.68	-	-	29,360.82	4,782.84	1,139.51	-	-	5,922.35	23,438.47	24,527.30
Previous Year (17-18)	28,334.79	975.35	-	-	29,310.14	3,873.39	909.45	-	-	4,782.84	24,527.30	24,461.40

* Toll collection Rights includes Bhawanigarh - Nabha - Gobindgarh Toll Road for 13 years and 6 months, TCIL Bina Toll Road Ltd (SPV) for 22 years and 2 months and TCIL Lakhnadnoe Toll Road Ltd. (SPV) for 25 years and 9 months

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 5 : NON CURRENT FINANCIAL ASSETS: INVESTMENTS
(All amounts are in Rupees in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2019	As at March 31, 2018
Long - term Investment		
- Joint Ventures:		
Unquoted at Cost		
Telecommunications Consultants Nigeria Ltd.		
26000 (Previous year 26000) fully paid Equity Shares of 1 Naira each representing 40% of Capital		
Original Value	3.75	3.75
Less : Decline in value due to Devaluation of Naira	3.75	3.70
	-	0.05
Bharti Hexacom Ltd.		
7,50,00,000 (Previous year 7,50,00,000) fully paid Equity Shares of Rs.10 each, representing 30% of Capital	173,028.00	194,679.00
TBL International Ltd.		
87,641 (Previous year 87,641) fully paid Equity Shares of Rs.100 each representing 44.94% of Capital	166.66	187.57
Intelligent Communications Systems India Ltd.		
36,000 (Previous year 36,000) fully paid Equity Shares of Rs.100 each, representing 36% of Capital	946.39	839.36
United Telecom Ltd., Nepal		
57,31,900 (Previous year 57,31,900) Equity Shares of 100 Nepali Rupees each, representing 26.66% of Capital	-	-
Total	174,141.05	195,705.98
Aggregate value of Quoted Investment	-	-
Aggregate value of Unquoted Investment	174,141.05	195,705.98
Provision for Diminution in value of Investment	3.75	3.70

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 6 : NON CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

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

Particulars	As at March 31, 2019	As at March 31, 2018
Long-term Trade Receivables (including trade receivables on deferred credit terms)		
Unsecured		
Trade Receivables considered good	-	-
Retention Money considered good	2,653.88	2,149.45
Trade Receivables with significant increase in credit risk	1,113.85	1,071.50
	3,767.73	3,220.95
Less: Provision for Provision for Loss allowance	1,113.85	1,071.50
TOTAL	2,653.88	2,149.45

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 7 : NON CURRENT FINANCIAL ASSETS: LOANS

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

Particulars	As at March 31, 2019	As at March 31, 2018
Loans		
Secured		
- Considered Good		
- Staff Advances (Represent House Building Advances secured against first charge on immovable property and Vechicle advances secured against First charge on Vehicles)	40.11	57.98
Unsecured		
- Considered Good		
Others	2.42	3.86
Security Deposits	54.16	55.45
Interest Accured but not due on loans	45.37	50.04
TOTAL	142.06	167.33

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 8 :NON CURRENT FINANCIAL ASSETS: OTHERS

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

Particulars	As at March 31, 2019	As at March 31, 2018
Bank deposits		
Deposits with maturity of more than 12 months (Pledged with bank against Guarantees)	0.12	0.12
TOTAL	0.12	0.12

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 9 : INVENTORIES

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

Particulars	As at March 31, 2019	As at March 31, 2018
Inventories		
As taken, valued and certified by the Management (valued at cost)		
- Raw Materials	199.30	60.48
- WIP	204.81	204.81
- Stores & Spares (including with Sub-contractors) at projects sites	1,535.63	1,116.18
- Others	1.30	1.30
	<u>1,941.04</u>	<u>1,382.77</u>
Less: Provision for obsolence/slow moving stores	195.26	55.59
	<u>1,745.78</u>	<u>1,327.18</u>

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 10 : CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

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

Particulars	As at March 31, 2019	As at March 31, 2018
Billed Receivables		
Unsecured		
A. Outstanding for period exceeding six months		
Trade Receivables considered good	41,469.70	43,088.18
Retention Money considered good	1,242.07	940.64
Trade Receivables with significant increase in Credit Risk	2,899.06	2,434.12
TOTAL - A	45,610.83	46,462.94
B. Others		
Trade Receivables considered good	72,662.44	32,795.23
Retention Money considered good	1,039.17	1,633.23
Unbilled	32,186.64	28,132.12
TOTAL - B	105,888.25	62,560.58
TOTAL (A+B)	151,499.08	109,023.52
Less : Provision for Loss allowance	2,899.06	2,434.12
TOTAL	148,600.02	106,589.40

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 11 : CURRENT FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS

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

Particulars	As at March 31, 2019	As at March 31, 2018
CASH AND CASH EQUIVALENTS		
A. Cash in Hand (including imprest balances)	31.65	23.97
B. Balances with Banks		
In Current Accounts	904.39	3,153.11
In Call Accounts	8.08	10.76
	912.47	3,163.87
Less: Provision against fund blocked in Banks *	50.71	49.45
	861.76	3,114.42
In Deposit Accounts		
Deposits with maturity of less than 3 months	12,183.82	13,505.73
In Saving Bank	7.43	20.13
In Margin Account	33.62	39.43
TOTAL - B	13,086.63	16,679.71
TOTAL - (A+B)	13,118.28	16,703.68

* Allied Bank of Nigeria, Nigeria and El Khalifa Bank, Algeria went into liquidation long time back and provision for outstanding balances was provided in the accounts in earlier years.

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 12 : CURRENT FINANCIAL ASSETS: OTHER BANK BALANCES

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

Particulars	As at March 31, 2019	As at March 31, 2018
Deposits with maturity of more than 3 months but less than 12 months	323.51	338.18
TOTAL	323.51	338.18

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 13 :CURRENT FINANCIAL ASSETS: LOANS

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

Particulars	As at March 31, 2019	As at March 31, 2018
Advance recoverable in cash or in kind or for value to be received		
Secured (Considered Good)		
- Staff Advances (Represent House Building Advances secured against first charge on immovable property and Vehicle advances secured against First charge on Vehicles)	15.48	18.86
	15.48	18.86
Unsecured		
- Considered Good	379.50	407.73
	394.98	426.59
Security Deposits	3,086.07	2,166.12
Interest accrued but not due on loans	7.91	10.86
Interest accrued but not due on Deposits (Includes interest on Rs. 441 Lakhs (Previous year Rs. 446.00 Lakhs) of deposits in the name of Client A/c TCIL)	380.53	743.13
TOTAL	3,869.49	3,346.70

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 14 : CURRENT TAX ASSETS (Net)

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

Particulars	As at March 31, 2019	As at March 31, 2018
Advance Tax and TDS	7,019.03	6,776.20
Less: Provision for Income Tax	5,023.82	4,413.06
TOTAL	1,995.21	2,363.14

Telecommunications Consultants India Ltd.

Notes forming part of Consolidated Financial Statements

NOTE 15 : OTHER CURRENT ASSETS

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

Particulars	As at March 31, 2019	As at March 31, 2018
Advance recoverable in cash or in kind or for value to be received		
Unsecured		
- Considered Good	19,650.33	17,798.85
- Considered Doubtful	3,171.91	3,090.93
	<u>22,822.24</u>	<u>20,889.78</u>
Less: Provision for Doubtful advances	3,171.91	3,090.93
	<u>19,650.33</u>	<u>17,798.85</u>
 Interest accrued but not due on advances	 904.05	 339.69
Amount Due from Customers		
Work In progress	383,939.37	310,377.36
Less: Bills Raised	303,231.01	231,570.50
	<u>80,708.36</u>	<u>78,806.86</u>
 MAT Credit Entitlement	 -	 130.98
 Other Taxes Recoverable	 4,438.76	 2,822.44
TOTAL	105,701.50	99,898.82

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 16 : NON CURRENT FINANCIAL LIABILITIES: BORROWINGS

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

Particulars	As at March 31, 2019	As at March 31, 2018
A) SECURED LOANS		
Term Loan		
Ruppee Loan		
- From Banks	8,303.10	9,073.44
Less: Current Maturity of Term Loan (Refer Note: 23)	1,301.00	770.00
TOTAL A	7,002.10	8,303.44
B) UNSECURED LOANS		
Term Loan		
Ruppee Loan		
- From Govt. of India	3,166.67	6,333.33
Less: Current Maturity of Term Loan (Refer Note: 23)	3,166.67	3,166.67
TOTAL B	-	3,166.66
TOTAL (A+B)	7,002.10	11,470.10

Unsecured Term Loan:

The Loan has been taken from DOT, Ministry of Communications & IT, Government of India. The sanctioned loan amount was Rs 95 Crores. An amount of Rs. 69 Crores was disbursed on 31/3/15 and Rs. 26 Crores was disbursed on 23/3/16. The interest rate is @ 11.50% p.a. and the repayment period of loan is 5 years including two years moratorium period.

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 17 : NON CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES

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

Particulars	As at March 31, 2019	As at March 31, 2018
a. Total outstanding dues of Micro Enterprises and	-	-
b. Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises	-	-
TOTAL	-	-

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 18 : NON CURRENT FINANCIAL LIABILITIES: OTHERS
(All amounts are in Rupees in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2019	As at March 31, 2018
a. Lease obligation	599.51	599.53
b. Others	437.69	466.99
TOTAL	1,037.20	1,066.52

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 19 : NON CURRENT PROVISIONS

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

Particulars	As at March 31, 2019	As at March 31, 2018
a. Post Retirement Medical Benefits	912.03	886.96
b. Leave Salary Encashment	1,119.57	1,108.07
c. Others (Employee Benefits)	637.30	501.08
TOTAL	2,668.90	2,496.11

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 20 : DEFERRED TAX LIABILITIES / (ASSETS)

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

Particulars	As at March 31, 2019	As at March 31, 2018
Deferred Tax Liability:		
Related to Fixed Assets	1,454.49	1,711.37
Total	1,454.49	1,711.37
Deferred Tax Assets:		
Provision for Doubtful Debts	2,399.70	2,201.21
Provision for Doubtful Advances	1,108.39	1,071.25
Provision for Leave Encashment / Bonus	640.67	601.28
Provision for Loss allowances	446.10	-
Others	581.62	580.13
Total	5,176.48	4,453.87
Net Deferred Tax Liabilities / (Assets)	(3,721.99)	(2,742.50)

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 21 : CURRENT FINANCIAL LIABILITIES: BORROWINGS

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

Particulars	As at March 31, 2019	As at March 31, 2018
a) SECURED LOANS		
- From Banks (Overdraft Secured against Receivables, stocks and Bank term deposits)	8,173.53	2,006.29
b) UNSECURED LOANS		
Short Term Loan		
- Foreign Currency Loan from Banks	5,396.44	850.07
TOTAL	13,569.97	2,856.36

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 22 : CURRENT FIANCIAL LIABILITIES: TRADE PAYABLES

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

Particulars	As at March 31, 2019	As at March 31, 2018
a. Total outstanding dues of Micro Enterprises and Small Enterprises *	1,527.33	1,701.39
b. Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises	149,327.13	122,647.78
c. Dues to Related Parties	28.38	556.09
TOTAL	150,882.84	124,905.26

Micro, Small & Medium Enterprises Development act 2006 ('MSMED') disclosure

The dues to micro and small enterprises as required under the MSMED Act, 2006 based on the information available with the Company is given below:

Particular	As at March 31, 2019	As at March 31, 2018
(a) Principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year :		
- Principal amount due to Micro and Small Enterprises	1,527.33	1,701.39
- Interest due on above	-	-
(b) Amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
(d) Amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

* The Company identify supplier registered under The Micro, Small and Medium Enterprises Development Act 2006, by obtaining confirmation from all suppliers at time issue of tender. The information has been collated only to the extent information received.

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 23 : CURRENT FINANCIAL LIABILITIES: OTHERS

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

Particulars	As at March 31, 2019	As at March 31, 2018
a. Current Maturities of Long Term Debts	4,467.67	3,936.67
b Interest Accrued but not Due on Borrowings	13.06	-
c. Interest Accrued and Due on Borrowings	9.53	9.53
d. Others	50,263.02	36,867.88
TOTAL	54,753.28	40,814.08

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 24 : OTHER CURRENT LIABILITIES

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

Particulars	As at March 31, 2019	As at March 31, 2018
a. Advance from Customers	14,895.74	23,107.73
b. Other Payables (Including Sales Tax , Service Tax and Others)	5,481.28	2,813.69
TOTAL	20,377.02	25,921.42

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 25 : CURRENT PROVISIONS

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

Particulars	As at March 31, 2019	As at March 31, 2018
a. Provision for Warranty Period Expenses *	14,074.60	10,501.80
b. Employee Benefits	3,521.38	4,690.88
c. Others		
- Provision for Losses in Unfinished Projects	93.91	105.10
- Others	556.08	394.30
TOTAL	18,245.97	15,692.08

* Provision for Warranty Period Expenses:

Particulars	As at March 31, 2019	As at March 31, 2018
Opening Balance	10,501.80	8,301.72
Add: Provided for Current Year	4,361.47	3,738.76
Less: Withdrawn during the Current Year	193.23	1,200.63
Less: Utilized during the Current Year	595.44	338.05
Closing Balance	14,074.60	10,501.80

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 26 : REVENUE FROM OPERATIONS

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

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
I. Sale of Products	18,791.50	21,416.73
Less :- Excise Duty	-	0.78
Selling Expenses	-	1.05
Total	18,791.50	21,414.90
II. Sale of Services		
a) Turnkey Projects Completed	20,589.83	1,076.49
b) Accretion/Deccretion in work in progress		
Closing work in progress	383,939.37	310,377.36
Less: Opening Work in Progress and adjustment	310,377.36	246,149.97
	73,562.01	64,227.39
c) Maintenance / Service Contracts	43,349.25	34,425.37
d) Consultancy Projects	1,800.89	676.90
e) Other Projects	2,897.94	237.24
III. Other Operating Revenue		
- Interest on Advance from Sub-contractor	777.69	225.00
- Overheads recovered from Sub-contractor	5.33	11.06
- Sale of Tenders	3.48	2.30
- Provision for Warranty Period Expenses written back	193.23	1,200.63
- Empanelment Fees from Contractors	38.98	17.37
- Excess provision / liabilities written back	805.41	859.38
TOTAL	162,815.54	124,374.03

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 27 : OTHER INCOME

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

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Interest (Gross)		
- Fixed Deposit	141.92	295.20
- Loans to employees	5.23	7.05
Other Non-Operating income		
- Dividend Received	7.20	2,047.20
- Others	417.55	471.35
Gain on foreign currency transactions	33.90	-
TOTAL	605.80	2,820.80

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 28 : COST OF MATERIALS CONSUMED

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

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
A. STORES & SPARES		
Opening Stock	1,319.55	1,035.12
Add: Purchases	4,550.88	9,034.09
Less: Closing Stock	1,736.23	1,319.56
Stores & Spares consumed	4,134.20	8,749.65
B. LOOSE TOOLS		
Opening Stock	-	-
Add: Purchases	5.43	14.40
Add: Direct expenses	-	-
Less: Closing Stock	-	-
Loose Tools consumed	5.43	14.40
TOTAL (A + B)	4,139.63	8,764.05

NOTE 29 : CHANGE IN INVENTORIES OF STOCK IN TRADE

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

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Stock at Close	204.81	204.81
Stock at Commencment	204.81	212.78
Increase / Decrease in stock	-	7.97

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 30 : EMPLOYEE BENEFITS EXPENSE

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

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Salaries (Including Foreign DA)	21,591.93	16,566.17
Leave Salary & Pension Contribution	12.78	8.14
Provident & Other Funds Contribution	1,359.66	1,044.94
Medical Reimbursement	730.36	647.99
Staff Welfare including Camp Expenses	388.34	384.26
Liveries	4.10	6.36
Performance Related Pay (PRP)	281.93	191.48
Bonus	8.62	8.61
Rent for Employee Accomodation:		
Gross:	939.58	662.74
Less: Recoveries	1.17	3.63
Leave Salary Encashment	452.67	350.54
Children Education Allowance	2.31	2.45
Perks	1,231.25	1,363.46
Leave Travel Concession	28.09	29.06
Gratuity	320.59	1,122.76
Employees Accident Group Insurance	2.91	3.00
PF Admin Charges	13.87	15.73
Retired. Employee Medical Scheme	70.81	55.13
TOTAL	27,438.63	22,459.19

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 31 : FINANCE COSTS

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

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Interest		
- Interest Expense on Term Loans	1,331.50	1,800.96
- Interest Expense on Overdrafts & Other Borrowings	899.94	61.66
Loss on foreign currency transactions	-	35.15
Amortisation Cost	65.95	65.95
TOTAL	2,297.39	1,963.72

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 32 : ADMINISTRATIVE AND OTHER EXPENSES

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

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Rent	1,330.43	1,134.35
Rates and Taxes	1,531.78	1,320.53
Insurance	565.63	322.32
Bank & Guarantee Charges	401.94	278.11
Business Promotion	76.82	109.25
Agency Commission & Sponser Fee	424.88	233.17
Legal & Professional Charges	245.74	173.77
Consultancy	276.65	376.15
Electricity & Water	260.50	250.96
Telephone, Telex & Postage	188.01	151.20
Printing & Stationery	176.34	121.76
Traveling	954.16	676.35
Advertisement	98.43	93.03
Books and Periodicals	2.18	1.98
Seminar & Training	89.90	28.09
Repairs & Maintenance		
- Plant & Machinery	158.81	184.30
- Building	118.87	87.36
- Others	71.67	171.02
Loss on Currency Translation (Net)	6.91	0.18
Vehicle Running & Maintenance	527.72	394.99
Misc. Expenses	309.72	267.52
Auditors Remuneration		
- Audit Fee	53.20	49.09
- Taxation Matters	12.68	10.91
- Other Services Including Certification	2.95	2.95
- Reimbursement of expenses	0.17	0.98
Hiring Charges		
- Machinery	57.13	88.05
- Vehicles	539.89	488.02
Directors Sitting Fees	1.20	1.54
Provision for Warranty Period Expenses	4,361.47	3,738.76
Loss on Sale / Scrapping of Assets	122.36	95.97
Bad Debts/Advances Written off	161.86	154.91
Donation	0.92	0.50
Security & Maintenance	146.24	149.35
Premium to MPRDC	128.84	122.71
TOTAL	13,406.00	11,280.13

Telecommunications Consultants India Ltd.
Notes forming part of Consolidated Financial Statements

NOTE 33 : TAX EXPENSES

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

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Current Tax	2,658.27	1,251.85
Provision for Taxation for earlier years	(74.22)	34.48
Deferred Tax Liability / (Assets)	(952.83)	(353.45)
TOTAL	1,631.22	932.88