

A collage image featuring a laptop keyboard, a hand typing, and various data visualization elements like bar charts, line graphs, and a diamond shape overlay. The image is composed of several overlapping layers: a blue sky background, a white diamond shape, a laptop keyboard, a hand typing, a bar chart, a line graph, and a small image of a person walking. The text 'Data Availability' and 'API: Product' is visible on the laptop screen.













# CONTENTS

Board of Directors	4
Notice	8
Chairman's Speech	16
Board's Report	22
Annexures to Board's Report	52
Certificate on Corporate Governance	98
Certification/ Declaration of Financial Statements by the Chief Executive/Chief Financial Officer of the Company	99
Declaration regarding compliance with the Code of Business Conduct and Ethics	100
Standalone Financial Statements	101
Consolidated Financial Statements	167
Comments of C&AG	239







# **BOARD OF DIRECTORS**

## BOARD OF DIRECTORS



**Shri Sanjeev Kumar**  
Chairman & Managing Director and  
Director (Projects)



**Shri Narendra Jain**  
Director (Finance)



**Shri Kamendra Kumar**  
Director (Technical)



**Shri Hari Ranjan Rao**  
Director (Govt. Nominee)



**Shri Sanjeev Gupta**  
Director (Govt. Nominee)

**BOARD OF DIRECTORS**  
(As on the date of AGM)**Shri Sanjeev Kumar**

Chairman & Managing Director (w.e.f. 27.01.2021)  
Director (Projects)(Additional charge) (w.e.f. 01.08.2021)

**Shri Narendra Jain**

Director (Finance) (w.e.f. 27.03.2018)

**Shri Kamendra Kumar**

Director (Technical) (w.e.f. 01.08.2018)

**Shri Sanjeev Gupta**

Director (Govt. Nominee) (w.e.f. 13.02.2018 for 3 years) (tenure extended w.e.f. 01.02.2021)

**Shri Hari Ranjan Rao**

Director (Govt. Nominee) (w.e.f. 21.10.2020)

**Shri Vishal Kohli**

Company Secretary (w.e.f. 07.08.2020)

**AUDITORS****Statutory Auditor**

**M/s Kumar Vijay Gupta & Co.,**  
Chartered Accountants,  
KD 180, Near Kohat Metro Station,  
Pitampura, New Delhi - 110034.

**Cost Auditor**

**M/s Sanjay Gupta & Associates**  
C-4E/135, Janakpuri East,  
New Delhi - 110058

**Secretarial Auditor**

**Sanjay Chugh**  
317, Vardhman Plaza - I,  
J Block Commercial Complex,  
Rajouri Garden, New Delhi - 110027

**Branch Auditors**

**M/s Jimenez Auditors**  
P.O Box 368,  
Matrah Postal code 114, Oman.

**M/s Al-Waha Auditing Office.**  
2nd Floor, Hyla Building,  
Ahmed Al-Jabir Street, Sharq, Kuwait.

**M/s Moore Mauritius,**  
6th Floor, Newton Tower,  
Sir William Newton Street,  
Port Louis, Mauritius.

**M/s Ali Salem Alothri,**  
Slahudin Street Malaz P.O. Box 4018,  
Riyadh 12642, KSA.

**BANKERS****Indian Bank,**

Parliament Street, New Delhi.

**Axis Bank,**

C.R.Park, New Delhi.

**Bank of Baroda**

Nehru Place, New Delhi.

**HDFC Bank**

Bhikaji Cama Place, New Delhi.

**ICICI Bank**

Connaught Place, New Delhi.

**IndusInd Bank**

Connaught Place, New Delhi.

**Indian Overseas Bank**

Nehru Place, New Delhi.

**Punjab National Bank**

New Delhi/Gurgaon

**State Bank of India**

Overseas Branch, Tolstoy Marg,  
Connaught Place, New Delhi

**Punjab & Sind Bank**

Connaught Place, New Delhi.

**Yes Bank**

Chanakya Puri, New Delhi.

**Canara Bank,**

Nehru Place, New Delhi.

**IDBI Bank**

Nehru Enclave, CC 22,  
Hotel Conclave Executive,  
Kalkaji, New Delhi - 110019.

**Jammu and Kashmir Bank Ltd.**

Vasant Vihar, New Delhi-110057.

**REGISTERED OFFICE**

TCIL Bhawan, Greater Kailash I,  
New Delhi - 110048  
CIN : U74999DL1978GOI008911



# HIGHLIGHTS FOR THE FINANCIAL YEAR 2020-21

Profit before  
Tax  
**₹662 Million**

Order Booking  
**₹22,958  
Million**

Net Worth  
**₹6,112  
Million**

Foreign Exchange  
Earnings  
**₹882.72  
Million**

Turnover  
**₹17,658  
Million**



**TELECOMMUNICATIONS CONSULTANTS INDIA LIMITED**

TCIL BHAWAN, GREATER KAILASH - I, NEW DELHI – 110048.

CIN : U74999DL1978GOI008911

Telephone: 011-26202020; Fax: 011-26242266

Email Id: tcil@tcil.net.in; Website: <http://www.tcil.net.in>

## **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the 43<sup>rd</sup> Annual General Meeting of the members of the Company will be held on Tuesday, the 23<sup>rd</sup> day of November, 2021 at 12:00 pm. in TCIL Bhawan, Conference Room, Greater Kailash I, New Delhi – 110048 to transact the following business:-

### **Ordinary Business**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements consisting of Balance Sheet, Statement of Profit & Loss and Cash Flow Statement for the financial year ended 31<sup>st</sup> March, 2021 together with the Board's Report and Auditor's Report thereon.
2. To declare dividend for the Financial Year 2020-21.
3. To authorize the Board of Directors to fix Remuneration of the Statutory Auditors for the Financial Year 2021-22.

### **Special Business**

#### **4. APPROVAL OF REMUNERATION PAYABLE TO COST AUDITORS.**

To consider, and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution:-**

**"RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s HMVN & Associates, appointed as the Cost Auditors of the Company by the Board of Directors for the conduct of the audit of the cost records of the Company for the Financial Year 2021-22 at a remuneration of Rs. 90,000 (Rupees Ninety Thousand Only) plus applicable taxes be and is hereby ratified and confirmed."

**"RESOLVED FURTHER THAT** any of the Directors of the Company or Company Secretary or Deputy Company Secretary of the Company be and is hereby authorised to do all the necessary acts, deeds, things and writings as may be required to give effect to the aforesaid resolution."

#### **5. ENHANCEMENT OF BORROWING POWERS:**

To consider, and if thought fit, to pass with or without modification(s) if any, the following resolution as a **Special Resolution:-**

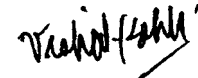
**"RESOLVED THAT** in supersession of earlier resolutions and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions if any, on the recommendation of the Board, consent of the Shareholders be and is hereby accorded to avail bank guarantee facilities from bankers in India and abroad and also to borrow from time to time at its discretion from company's bankers/financial institutions(s)/bodies corporate in India and abroad, Central Govt./State Govt.(s), Autonomous bodies or any other Govt. Organisations/Authorities including Public Sector Undertakings on such terms and conditions as to repayment, interest or otherwise as it may think fit such sums as may be necessary for the purpose of the Company upto limit of Rs. 700 Crores for fund based transactions and upto a maximum of Rs. 2500 Crores inclusive of utilization for non-fund based transaction as well outstanding at any one time and that

such borrowing shall be exclusive of temporary loans obtained or to be obtained by the Company from Company's Bankers/ Govt. of India/Public Sector Undertakings in the ordinary course of Business."

**"RESOLVED FURTHER THAT** on the recommendation of the Board, the consent of the Shareholders of the Company be and is hereby given to provide any immovable or moveable properties of the Company as security against the borrowing from the Bank(s)/Financial Institution(s)/Body(ies) Corporate in India and abroad, Central Govt./State Govt.(s), autonomous bodies or any other Govt. Organizations/Authorities including Public Sector Undertakings upto the total amount not exceeding Rs. 700 Crores for fund based transactions and upto maximum of Rs. 2500 Crores inclusive of utilization for non fund based transaction as well."

**"RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby authorized to complete all the necessary formalities and to make all arrangements to deal, negotiate and to do all such deeds and acts for obtaining borrowings upto a limit of Rs. 700 Crores for fund based transactions and upto a maximum of Rs. 2500 Crores inclusive of utilization for non-fund based transaction as well outstanding at any one time and that such borrowing shall be exclusive of temporary loans obtained or to be obtained by the Company from Company's Bankers/ Govt. of India/Public Sector Undertakings in the ordinary course of Business."

By order of the Board



(VISHAL KOHLI)

COMPANY SECRETARY

New Delhi

Date: 02.11.2021

To

1. All Members of the Company
2. All Directors of the Company
2. Statutory Auditors
3. Secretarial Auditor
4. Cost Auditor

**NOTES:**

1. Pursuant to Section 102 of the Companies Act, 2013, an Explanatory Statement setting out material facts and reasons for the proposed special business is annexed herewith.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. A blank proxy form in the Form No. MGT-11 is enclosed herewith and in order to be effective, must be sent at the registered office of the Company atleast 48 hours before the commencement of the meeting.
3. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. A person can act as proxy for maximum 50 members and aggregate holding of such members shall not be more than 10% of total share capital of the company having voting rights.
5. Members desiring any information relating to the accounts of the Company are requested to write to the Company well in advance so as to enable the management to keep the information ready.
6. The route map of the venue of the meeting is also annexed.
7. In view of the continuing COVID-19 pandemic, the Govt. of India, Ministry of Corporate Affairs (MCA) vide its circulars bearing number 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular



No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated 13.01.2021 (collectively referred to as "MCA Circulars") allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the physical presence of the members at the meeting. Accordingly, any shareholder who is willing to attend the Annual General Meeting through VC or OAVM may kindly intimate the Company and may follow the instructions detailed herein below:

**INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM)**

1. Upon receipt of request of the members for attending AGM through VC / OAVM, the link for VC/OAVM shall be shared with them at their e-mail address registered with the Company.
2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM.
3. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
4. Further shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the Meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to minimise / mitigate any kind of aforesaid glitches.
6. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for members attending the meeting through VC. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at.





**TELECOMMUNICATIONS CONSULTANTS INDIA LIMITED**

TCIL BHAWAN, GREATER KAILASH - I, NEW DELHI – 110048.

CIN : U74999DL1978GOI008911

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Email Id: tcil@tcil.net.in; Website: <http://www.tcil.net.in>

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 4 APPROVAL OF REMUNERATION PAYABLE TO COST AUDITORS.**

In accordance with the provisions of Section 148 of the Companies Act, 2013, your Company is required to appoint Cost Auditors to conduct audit of Cost Records of the Company. As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a Cost Accountant in practice or a firm of Cost Accountants in practice as Cost Auditors on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost audit and the remuneration so recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the Shareholders.

Accordingly, the Board of Directors in their meeting held on 31.08.2021 have appointed M/s HMVN & Associates as Cost Auditors at a remuneration of Rs. 90,000/- plus applicable taxes thereon, on the recommendations of the Audit Committee. Now, the remuneration payable to M/s HMVN & Associates is to be ratified by the Shareholders.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the passing of this Resolution. The relevant documents are available for inspection by the members during working hours in the registered office of the Company.

The Directors recommend the aforesaid resolution for approval by Members as an Ordinary Resolution.

**ITEM NO. 5 ENHANCEMENT OF BORROWING POWERS**

Your Company executes various consultancy and turnkey projects in the fields of Telecom, IT & Civil both in India & Abroad. With the drying up of multi – lateral funding and privatization of telecom Administration abroad, Projects are secured on the basis of open tender with stiff competition from multi-national Companies. As a result, margin in each project is very low and the Payment Terms are also not favorable, as used to be earlier. The target for order booking for FY 2021-22 is Rs. 4,200 cr. To attain this order booking, we need to bid atleast 10 times, i.e. Rs. 42,000 Cr, in domestic as well as foreign countries. For this, we would be required to give EMDs. In India, EMDs are presently exempt, but in foreign countries we are required to pay EMD @ 2% approx of Bid Value. In case the work is awarded, we could be required to give PBG of RS. 210 cr. & an advance BG of Rs. 420 Cr. In addition, some time client release retention against BGs. In the case of OEMs, payment terms are against a Letter of Credit, which is also a non-funded facility.

To cater to above requirements, it is proposed that limit of Rs. 700 Crore for fund based transaction and upto maximum of Rs. 2500 Crores inclusive of utilization of non fund based transactions may be fixed as against existing approved limit of Rs. 700 Crores for fund based transactions and upto maximum of Rs. 1500 Crores inclusive of utilization of non fund based transactions of Rs. 1500 Cr.

Considering all these above factors, your Company is negotiating with the bankers regularly and has been successful in getting funded facilities. Accordingly, there is a need to approve increase in borrowing powers of the Board of Directors of your Company.

In this regard, the Board of Directors of the Company in their 244<sup>th</sup> meeting held on 11.02.2020 had approved the enhancement of borrowing powers of the Company upto a limit of Rs. 700 Crore for Fund based transactions



## TELECOMMUNICATIONS CONSULTANTS INDIA LTD.

and upto a maximum of Rs. 2500 Crores inclusive of utilization for non fund based transaction as well as outstanding at any one time. The proposal was sent to DOT vide letter dt. 18.05.2020 for approval. As per the intimation received from DOT vide letter dt. 22.09.2021, the said proposal has been approved subject to the following conditions :

- (i) TCIL shall arrange to furnish an undertaking to the effect that the company will maintain an excellent track record of repayment of dues to Banks/financial institutions/investors and is committed to honour the same.
- (ii) TCIL shall periodically carry out a comprehensive review with reference to available alternatives/ cost effectiveness and take appropriate action accordingly and also chalk out action plan to service the loan and interest thereon.
- (iii) TCIL shall ensure that the proposed borrowings are within the total cash credit limit and sanctioned working capital limit and also within the prescribed limit under section 180 (1) (c) of the Companies Act, 2013.
- (iv) The Company should ensure that they adhere to the provisions of the relevant Companies Act/ SEBI guidelines and relevant Accounting Standard (AS) etc.
- (v) TCIL shall ensure up-to-date payment of all statutory dues to the Government of India.
- (vi) The borrowing limit may not be taken as permanent and TCIL must ensure to reduce the debt amount concomitantly from the generated revenues. Information on a monthly basis to this effect is to be forwarded to DoT.
- (vii) No assets are to be mortgaged for these borrowings without prior approval of Competent Authority.

Accordingly TCIL can now proceed to take shareholder's approval for the same.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the passing of this Resolution. The relevant documents are available for inspection by the members during working hours in the registered office of the Company.

The Directors recommend the aforesaid resolution for approval by Members as a Special Resolution.

By order of the Board

**(VISHAL KOHLI)**

COMPANY SECRETARY

New Delhi

Date: 02.11.2021



**FORM NO. MGT-11**  
**Proxy Form**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**CIN:** U74999DL1978GOI008911

**Name of the Company:** TELECOMMUNICATIONS CONSULTANTS INDIA LIMITED

**Registered office:** TCIL BHAWAN, GREATER KAILASH - I, NEW DELHI – 110048

Name of the member (s) :  
Registered address :  
E-mail Id:  
Folio No/ Client Id :  
DP ID :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: ....., or failing him.....
2. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: ....., or failing him.....
3. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43<sup>rd</sup> Annual General Meeting of the Company, to be held on Tuesday, 23<sup>rd</sup> day of November, 2021 at 12:00 p.m. at TCIL Bhawan, 'Conference Room', Greater Kailash-I, New Delhi-110048 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO.	RESOLUTION	FOR	AGAINST
<b>Ordinary Business (Ordinary Resolution)</b>			
1.	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements consisting of Balance Sheet, Statement of Profit & Loss and Cash Flow Statement for the financial year ended 31 <sup>st</sup> March, 2021 together with the Board's Report and Auditor's Report thereon.		
2.	To declare dividend for the Financial Year 2020-21.		



## TELECOMMUNICATIONS CONSULTANTS INDIA LTD.

S.NO.	RESOLUTION	FOR	AGAINST
3.	To authorize the Board of Directors to fix Remuneration of the Statutory Auditors for the Financial Year 2021-22.		
<b>Special Business (Ordinary Resolution)</b>			
4.	Approval of Remuneration payable to Cost Auditors.		
<b>Special Business (Special Resolution)</b>			
5.	Enhancement of borrowing powers		

**Note:** This is optional. Please put a tick mark (✓) in the appropriate column. If a Member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a Member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signed this ..... day of ..... 2021

Affix  
Revenue  
Stamp

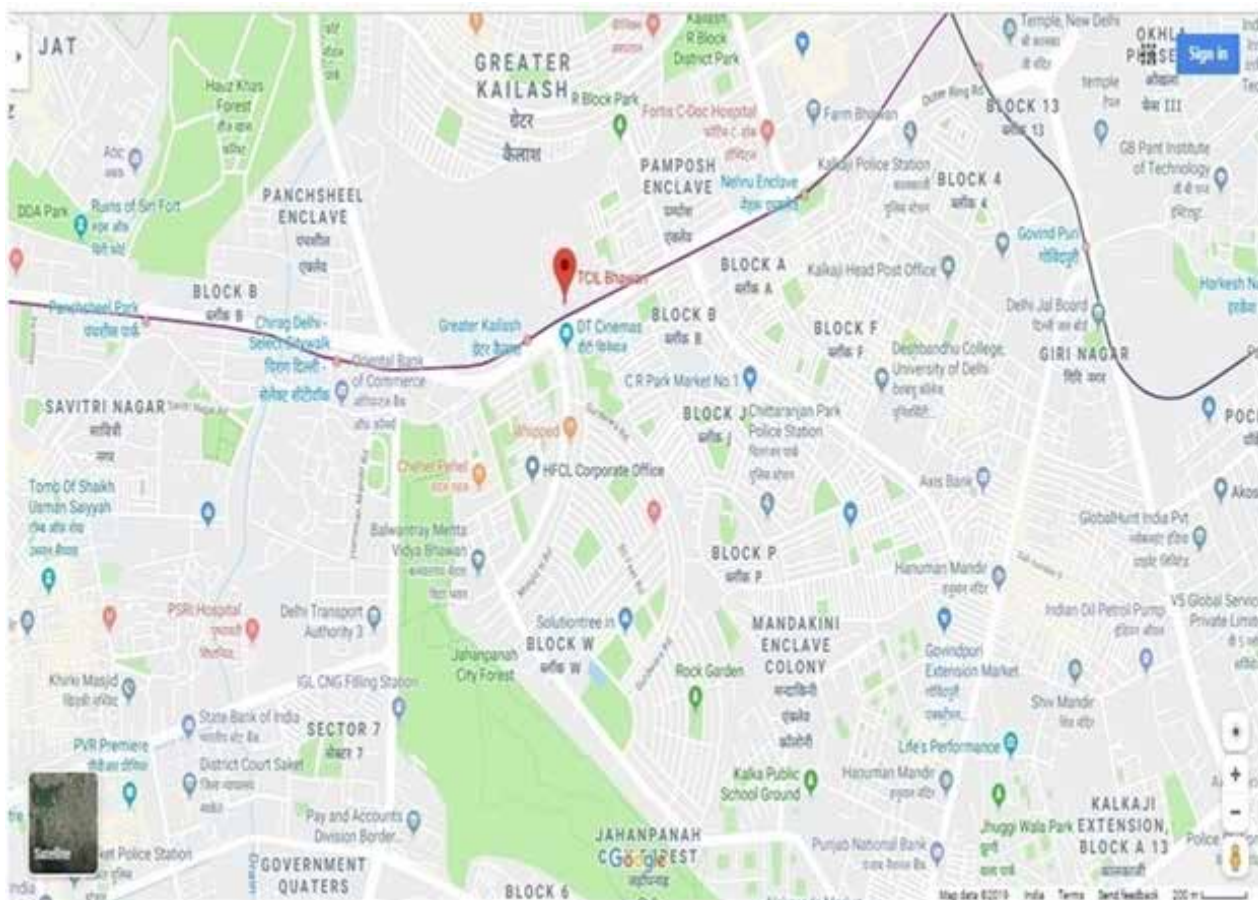
\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



**ROUTE MAP OF THE COMPANY**





# CHAIRMAN'S SPEECH



**Shri Sanjeev Kumar**  
Chairman & Managing Director

#### Dear Shareholders,

It gives me great pleasure to greet you all at the 43<sup>rd</sup> Annual General Meeting of your company. I thank you for joining us today. It is my pleasure to present the 43<sup>rd</sup> Annual Report of your Company for the financial year 2020-21 along with highlights of achievements of the Company, the Audited Annual Accounts, Board's Report, Independent Auditor's Report and Non-Review Certificate of C&AG. The copies of the same have already been circulated to you. With your kind permission, I take them as read.

#### THE ECONOMY AND INDUSTRY

First of all let us discuss about the economic scenario and the prevailing trend in the Telecom Industry before taking up the Financial Performance of the Company.

Today, India has emerged as a global hotbed of innovation, enterprise, connectivity and prosperity. India is currently the world's second largest telecommunications market with a subscriber base of Rs. 1,183.49 Million, as of January 2021. Active internet users in India are likely to reach 900 Million by 2025. The data centre market is poised to witness robust growth at a compound annual growth rate of 8.4 percent over 2018-23 due to exponential growth

in data traffic.

Digitising India is the key focal point of the industry, with various discourses happening around strengthening the digital infrastructure for the future of Digital India and making India self-reliant. Telecom serves as the backbone for several industries including digital health and telemedicine, edtech, entertainment through OTT platforms, fintech and digital banking, e-commerce and even remote working and management for enterprises/corporates.

India's telecom sector is expected to see some major developments in 2021. The country's 4G penetration is expected to increase further this year and 3G services may come to an end. The Government recently launched its public WiFi project, called PM Wani, to drive penetration across the country. The simplified scheme will allow unlicensed entities, such as a ration shop, tea stall, among others to provide public WiFi services by obtaining bandwidth from ISPs. Recently, Department of Telecommunications launched 'Tarang Sanchar' - a web portal sharing information on mobile towers and EMF Emission Compliances. The Indian Government is planning to develop 100 smart city projects, and IoT will play a vital role in developing these cities.



In order to usher in 5G and high-speed connectivity, heavy fiberisation and infrastructural development has to be made and is going to be a major focus area for 2021 and beyond. In order to carry high capacity 5G, entire Fiber network needs to be upgraded due to which massive investments are anticipated.

The COVID-19 pandemic continued unabated and impacted each day of the last financial year posing extreme challenges for many people, communities and businesses. Still there is growing competition in the sector with an increase in the adoption of new-age digital applications.

Despite the pandemic and industry challenges, your Company has demonstrated remarkable resilience and continued to maintain its imprint and brand image.

### PERFORMANCE HIGHLIGHTS

On the business front, we successfully navigated a rapidly changing regulatory landscape and intense competition. Despite these challenges, we succeeded in delivering a strong operational performance. Your company achieved a Turnover of Rs. 17,658 Million, highest in its history during the year 2020-21 as compared to the previous year Turnover of Rs. 17,558 Million. The Profit after Tax of your Company was Rs. 528 Million as against previous year's figure of Rs. 439 Million.

### DIVIDEND

Subject to the approval of the Members at the ensuing Annual General Meeting, the Board of Directors of your company recommends payment of Dividend of 40% of the Profit after Tax for Financial Year 2020-21.

### PROJECTS

In 2020-21, TCIL has been awarded a work order for Rs. 1607 Million for Design, Implementation and Management of IP CCTV and Automatic Vehicle

Tracking System in DTC and Cluster Scheme Buses from Transport Department and Delhi Transport Corporation.

TCIL has been executing various prestigious projects like T-FIBER Project valuing Rs. 14925.2 Million for Package C for 3 Zones and APSFL Project for implementation of Bharat Net Phase-II in 13 districts of AP at total cost of Rs. 4792.9 Million

Currently, your Company is also executing BSNL CDR-Project based on Cloud concepts where Infrastructure & Platform are virtualized and custom built as Private Cloud for BSNL's requirements. The project has been split into 3 Phases. The PO for Phase-I (more than Rs. 3000 Million) was placed to TCIL in March, 2020. The same is under execution.

TCIL is also executing BBNL Very Small Aperture Terminal (VSAT) Project valuing Rs. 2566.9 Million which will be providing backhaul connectivity to 4821 remote sites consisting of Gram Panchayats locations and DSPTs of MHA/MoD agencies spread across 23 States under BharatNet Project Phase-II including Operation of Gateways. Recently, add-on order for procurement of VSAT and Solar equipment for 653 Gram Panchayat sites valuing Rs. 325 Million has also been awarded to us.

Your Company has executed the prestigious NOFN Projects for Defence and Indian Navy which are now on the verge of completion.

Apart from above, TCIL is implementing various ICT Virtual Classroom Projects in various States like Uttarakhand, Odisha, Andhra Pradesh and Telangana.

In addition, your Company is also implementing e-VBAB (e-Vidyabharati and Aarogya bharati) Network Project, as extended Phase-II of Pan African e-Network Project (PAeNP), and providing Tele-Education and Tele-Medicine services from elite Indian Universities



Official launch of the e-Vidya Bharati & e-Arogya Bharati Project by Hon'ble External Affairs Minister of India, Dr S. Jaishankar



## TELECOMMUNICATIONS CONSULTANTS INDIA LTD.

and Super Specialty Hospitals to African nations.

TCIL is executing work order of Rs. 1968.82 Million for BSNL's WiFi Project funded under USoF.

TCIL is implementing an e-governance system for excise functions of Himachal Pradesh Department of State Taxes & Excise, Government of Himachal Pradesh.

Also, TCIL has signed an agreement for "Supply, Implementation, Training and Commissioning of Core Banking Solution for State Co-operative Bank and District Co-operative Banks" on 21/01/2021 with Uttarakhand State Cooperative Bank in Uttarakhand.

Your Company has executed Rural ICT-Hardware (RH) Project (DARPAN) by Department of Posts, Ministry of Communications, Government of India.

Preparation of DPR for submarine OFC connectivity of Lakshadweep Islands amounting to Rs. 26.5 Million is also being done by TCIL.

Your Company's Civil Wing has booked orders of more than Rs. 14470.20 Million in the financial year 2020-21. Few esteemed ongoing projects are listed below:

- Construction of Rail Over Bridge's (RoBs) at different locations of under East Coast Railway (ECoR) in Odisha for Railway Board, Ministry of Railway. Project Cost: Rs. 4368.8 Million.
- Design, Develop, Manage and Implement Smart City Project under Smart City Mission (SCM) in Faridabad City under Faridabad Smart City Limited. Project Cost: Rs. 8500 Million (PMC Cost: Rs. 91.1 Million).
- Construction of Eklavya Model Residential Schools in Bihar, Jharkhand, Assam, Mizoram & Arunachal Pradesh under NESTS, Ministry of Tribal Affairs, Govt. of India. Project Cost: Approx. Rs. 7300 Million.
- Construction of 100 seated Medical College cum 500 bedded Hospital at Tura (Meghalaya) for Health and Family Welfare department, Government of Meghalaya having construction cost of approx Rs. 6500 Million. Presently Phase-I works costing Rs. 2760 Million are in progress.

In KSA, the company has successfully completed many projects including the work of Relocation of Telecom Services for all the 3 Metro Consortiums namely ANM, FAST and BACS, of major Telecom Operators namely STC, MOBILY and ITC. TCIL KSA earned a turnover of Rs. 3304 Million during the financial year 2020-21.



Optical Fiber Cable Splicing Outdoor Saudi Telecom Company NBB Project, KSA

Due to COVID Pandemic, Kuwait was under complete lockdown for 3 months which impacted our business. However, TCIL Kuwait was able to participate in many opportunities in Telecommunications & IT and secured the orders of Rs. 170.08 Million. TCIL completed a prestigious project for Ministry of Education to connect the 855 numbers of schools with Fiber Optic Cable. During the year 2020-21, TCIL Kuwait achieved a Turnover of Rs. 662.3 Million.



Fiber Blowing for Kuwait Oil Company through M/s Petrofac

TCIL has also executed many prominent and prestigious projects abroad including Nepal, Mauritius and Oman and has earned commendable appreciation in those countries. The total revenue earned from foreign projects during the financial year 2020-21 was Rs. 4566.13 Million.

Apart from the above, TCIL has bagged many other prestigious projects details of which are provided in the Board's Report.

### MOU RATING

This year, the Company is expected to get 'Good' Rating in its evaluation under MOU.

## FUTURE PLANS

Looking ahead your Company sees immense opportunities for growth riding the new technology cycle that has kicked off powered by the belief that its differentiated capabilities and collaborative solution-centric approach makes it the preferred transformation partner of its customers. It is building on that belief and investing in sharpening the capabilities needed to expand its footprint. TCIL aims to venture into the following new areas:

- i) New lines of technology like Cloud and Edge Compute, Speech/ NLP/ Smart Bots etc.
- ii) Cyber Security.
- iii) Disaster Management.
- iv) Unmanned Aerial Vehicle.
- v) Cyber Security.
- vi) Safe City Project – Bengaluru and Delhi.
- vii) Managed Services.



CMD, TCIL receiving 15th National Telecom Summit Award 2021

- viii) New technologies including cloud computing, artificial intelligence and robotic process automation.
- ix) Defence Security, Training through strategic tie-ups with reputed Indian & Global Companies.

In addition to above, TCIL is also exploring to bag the Civil housing projects in Maldives.

## CORPORATE GOVERNANCE

TCIL maintains a robust system of checks and balances to ensure that the authority of decision making is exercised with due care and responsibility to meet the aspirations of shareholders and society. Your Company complies meticulously with all legal requirements and Government guidelines regarding Corporate Governance.

The Corporate Governance structure of the Company is multi-tiered, comprising of Board of Directors at the apex level and various Committees, which collectively ensure highest standards of Corporate Governance and transparency in the Company's functioning. The Board has complete access to all the relevant information within the Company and from all the employees of the Company. TCIL has laid down a well-defined Code of Conduct for all the Board Members and Senior Management Personnel of the Company, who affirm its compliance.

A Report on Corporate Governance and Management Discussion and Analysis forms part of the Annual Report.

## CORPORATE SOCIAL RESPONSIBILITY

The Company was not obligated to contribute towards CSR activities during financial year 2020-21, as per the provisions of the Companies Act, 2013. Despite the unprecedented challenges and pressure on the telecom industry, the Company has voluntarily undertaken CSR activities during the financial year 2020-21 as well up-keeping its track record of carrying out the CSR Activities since 2010.

The above voluntary performance of activities reflects the Company's commitment to pursue socio economic and cultural objectives for benefit of society at large.

During the year 2020-21, following CSR projects were undertaken by the company :



Handset Repair Training - Udham Singh Nagar

## TELECOMMUNICATIONS CONSULTANTS INDIA LTD.

- Skill development through Telecom Sector Skill Council.
- Development works around Surya Mandir premises in Patna.
- Upgrading healthcare facilities in rural areas and aspirational district of Wasim & Akola, Maharashtra.
- Installation of LED Lights in different villages of Akola District, Maharashtra.

valued stakeholders for their consistent and resolute support.

I would also like to place on record my deep appreciation to the devotion and dedication of the entire TCIL team and all my fellow colleagues who have been pillars of strength for the Company and have delivered their best despite various difficulties and obstacles.

Thank you very much.

### ACKNOWLEDGEMENT

In the end, I, express my sincere thanks to the Government of India, Department of Telecommunications, Telecom Commission, Comptroller and Auditor General of India, all our valuable clients, Statutory Auditors and Branch Auditors, our Bankers, Exim Bank, ECGC and other

A handwritten signature in blue ink, likely belonging to the Chairman & Managing Director.

**Chairman & Managing Director**



# BOARD'S REPORT



**TO THE MEMBERS**

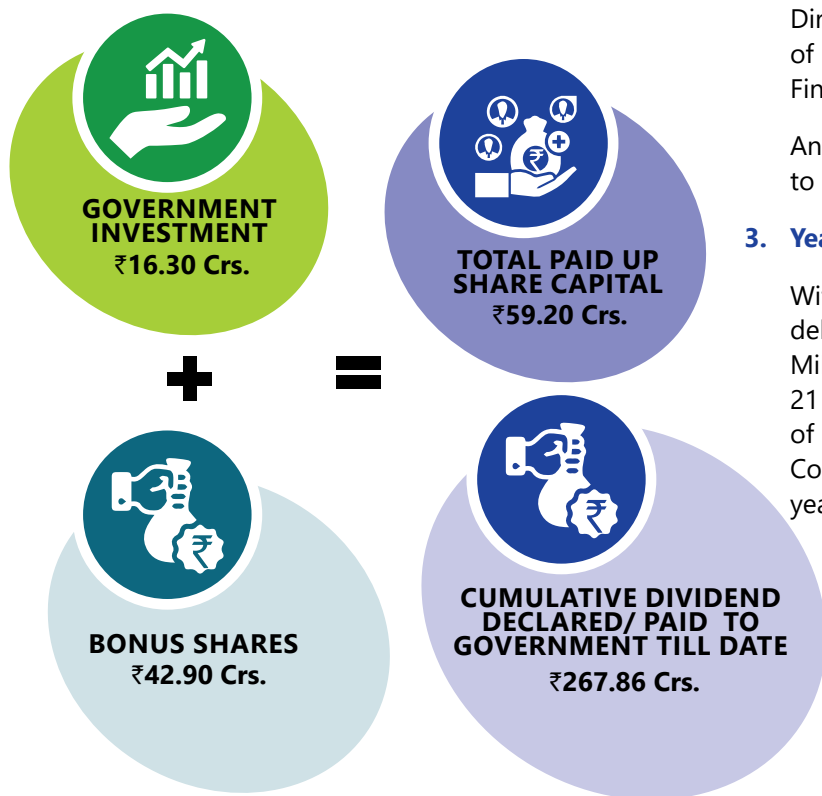
Your Directors are pleased to present the 43<sup>rd</sup> Annual Report together with the Audited Financial Statements for the financial year ended March 31st, 2021.

**1. Financial Highlights**

The important financial highlights for the year 2020-21 are as under:

(Rs. in Million)

PARTICULARS	CONSOLIDATED		STANDALONE	
	2020-21	2019-20	2020-21	2019-20
Turnover including Other Income	17,729	17,601	17,658	17,558
Profit before Tax	(2,452)	(7,838)	662	822
Provision for Tax	134	378	134	378
Profit after Tax	(2,586)	(8,216)	528	444
Profit available for appropriation	(2,536)	(8,144)	528	444
Appropriation :				
Dividend	178	176	178	176
Dividend Tax	-	36	-	36
Transfer to General Reserve	350	232	350	232
Net Worth	10,232	13,044	6112	5,859

**2. Dividend and Transfer to Reserves**
**PRESENT PAID UP SHARE CAPITAL**


Subject to the approval of the Members at the ensuing Annual General Meeting, the Board of Directors of your company recommends payment of Dividend of 40% of the Profit after Tax for Financial Year 2020-21.

An amount of Rs. 350 Million has been transferred to General Reserve.

**3. Year in Retrospect – Standalone TCIL Operations**

With a good performance in a tough year, we delivered a strong fiscal Turnover of Rs. 17658 Million, highest in its history during the year 2020-21 as compared to the previous year Turnover of Rs. 17,558 Million. The Profit after Tax of your Company was Rs. 528 Million as against previous year's figure of Rs. 444 Million.

#### 4. Vision and Mission

##### **Vision**

"To excel in providing solutions in Information and Communication Technology, Power and Infrastructure Sectors globally by anticipating opportunities in technology".

##### **Mission**

"To excel and maintain leadership in providing Optimal solutions on Turnkey basis in Telecommunications and Information Technology Service Sector globally and to diversify by providing excellent infrastructure facilities particularly in the high tech areas."

## 5. Road Ahead

The COVID-19 pandemic has reinforced the importance of adoption of new technologies for improved efficiencies and Digital Transformation has been a big agenda for TCIL. The Company's ability to balance and tap the opportunities is what defines our long-term sustainable value creation potential. During the year, TCIL aims to venture into the following new areas:



In addition to above, TCIL is also exploring to bag the Civil housing projects in Maldives.

## 6. Major Projects under Execution

### I Domestic Projects

#### 6.1 Telangana Fiber Grid Project (T – Fiber)

T-FIBER has distributed the overall scope of implementation in three packages Package A, B & C. Your Company has bagged Rs. 14925.2 Million Telangana Fiber Grid (T-FIBER) Project as Master System Integrator (MSI) for Package C for 3 Zones (Adilabad, Karimnagar and Nizamabad); 10 districts (Adilabad, Komarambhem, Mancherial, Nirmal, Jagtial, Karimnagar, Peddapalle, Rajanna, Kamareddy and Nizamabad), 180 Mandals and 2,604 Gram Panchayats.



OFC Blowing after DIT in T-Fiber Project

The scope of work includes route Survey, Design & Planning of Network Architecture, the OFC laying work (digging, trenching, OFC laying, splicing etc.), finalization of BoQ, procurement and supply of all active and passive equipment on the basis of approved BoQ, establishment of T-NOC & connectivity, installation, testing, commissioning, operations and maintenance of the end-to-end network infrastructure including all active and passive network components from SHQ to ZHQ, ZHQ to MHQ, MHQ to GPs and GPs to Households except HHs ONT for a period of 7 years from the date of 'Project Go-Live'.

Fiber Cable (OFC) network from State HQ to Zone (at least 75% Underground), Zone to Mandal (at least 75% Underground), Mandal to Gram Panchayats (100% underground in linear/chain topology and rest portion for completion of ring shall be taken up on aerial) forming a ring architecture and further connectivity up to the households to be on a linear architecture.

Execution clearance was given for works in Non NOFN Mandals i.e. 131 Mandals. Despite Covid-19 challenges and Mission Bhagiratha duct related challenges, TCIL could achieve considerable progress in the execution of work till 31-3-2021.

Total value of work executed was Rs. 1800 Million out of Phase-I awarded CAPEX of Rs. 7070 Million Work is scheduled to be completed by 31-3-2022.

#### 6.2 APSFL Project

Govt. of AP set-up a State Govt. owned enterprise APSFL (Andhra Pradesh State Fibernet Ltd.) for implementation of Bharat Net Phase-II in 13 districts of AP. APSFL divided the OFC backbone work into 3-packages viz., Package-A, B, C and invited open bids in 2018-19. TCIL bagged Package-A over 5-districts at total cost of Rs. 4792.9 Million. MSA was signed on 8th Jan 2019. The work involves establishing Optical Fibre Network Infrastructure using 24F ADSS cable in the 5-districts of Guntur, Krishna, Kurnool, Prakasam, West Godavari Districts.

##### Scope of Work

- Supply of Fibre and its associated equipment to cover 24052 Kms to connect 265 Mandals & 4809 Gram Panchayats (GPs) in 5 districts.
- Laying of the Fibre in aerial path using existing electrical poles for the given scope.
- Supply of Fibre Asset Management System and implementation of the same.
- Total Project Value Rs. 4792.9 Million (Capex: Rs. 3805.8 Million Opex: Rs. 987.1 Million).
- Date of completion as per latest decision of Govt. of AP is 31-8-2021.



Ariel OFC Laying Activity along Electric Poles by one of the teams in APFSL Project

### Current Status of Project

- FAMS supplied and installed at the data Centre.
- OFC & accessories has been laid approximately 4044 Kms over 108 Rings, covering 850 GPs.
- Value of work executed till date is Rs. 683.1 Million approx.
- Govt. of AP advised to halt the work in Mar-2020 due to Covid-19 outbreak.
- As per latest advise, OFC rings where work completed shall be handed-over with TPA validation by 31-8-2021.

### **6.3 BSNL CDR-Project**

Currently, the Operations Support System and Business Support System for fixed line Telecom and IP based services of BSNL are being served by three Projects, namely:

- CDR Project-I (South DC at Hyderabad and East DC at Kolkata).
- CDR Project-II (North DC at Chandigarh and West DC at Pune).
- NIB-II Project-3 (Main DC at Bangalore, DR at Pune, Branch DCs at Mumbai & Noida).

The objective of the new Project (called as CDR Project-III) is to consolidate the functionalities of these 8 data centers and implement two state of the art data centers at Hyderabad and Pune. All hardware and software are to be replaced with the new solution and a central platform is to be built to service 15 million customer base which includes various Voice and IP based Internet services.

The scope of the work includes Designing, Planning, Supply, Installation, Configuration, Customization, Integration, Testing (Validation and Acceptance Testing) & Commissioning of Hardware equipment and software modules, Migration, Training, O & M and AMC.

The solution is based on Cloud concepts where Infrastructure & Platform are virtualized and custom built as Private Cloud for BSNL's requirements. It has the characteristics of Cloud technologies such as Rapid Elasticity, Resource Pooling and Measured Service.

Leading OEMs of applications and hardware are stakeholders and partners with TCIL in this

prestigious Project of BSNL. The Project has been split into 3 Phases. The PO for Phase-I (more than Rs. 3000 Million) was placed to TCIL in March 2020. The same is under execution.

As this Project will replace the existing Projects of NIB-II P3, CDR P-I & II by consolidating all applications and business flows into one converged system, it is going to be the complete system of OSS & BSS for all fixed line Telecom and IP based services provided by BSNL. Though the complexity and challenges are enormous, but on successful implementation of this Project, it will be iconic to both BSNL and TCIL for the next 7-10 years.

### **6.4 BBNL Very Small Aperture Terminal (VSAT) Project**

TCIL has been awarded a Turnkey Project by Bharat Broadband Network Limited (BBNL) for Supply, Installation, Testing, Commissioning, CAMC of Gateway baseband equipment and VSAT equipment for Satellite based Communication Network of BBNL for providing backhaul connectivity to 4821 remote sites consisting of Gram Panchayats locations and DSPTs of MHA/ MoD agencies spread across 23 States under BharatNet Project Phase-II including Operation of Gateways. The order value is Rs. 2566.9 Million. The scope covers warranty for 2 years from the date of commissioning and CAMC of 6 years after completion of warranty.

This satellite based network shall be established through two satellites namely GSAT-19 and GSAT-11 of ISRO having Gateway Stations at Ahmedabad and Ranchi respectively. TCIL has been awarded an add-on order for procurement of Hub gateway equipment for two gateway stations, viz. Delhi (GSAT-11) and Bangalore (GSAT-19) along with VSAT and Solar equipment for 47 Gram Panchayat sites. The order value is Rs. 306.2 Million having same scope of work as per the existing order.

Recently, BBNL has awarded add-on order for procurement of VSAT and Solar equipment for 653 Gram Panchayat sites. The order value is Rs. 325 Million having same scope of work as per existing order.

### **6.5 Country Wide Optical Fiber Network Project for Defence**

TCIL has executed "Network for Spectrum" Project of BSNL which was designed for the Exclusive Network of Defense Services in the state of





Execution work in NFS Defence Project

Rajasthan, Uttarakhand and Uttar Pradesh worth Rs. 20,000 Million. Particularly the works in hill state of Uttarakhand were very challenging. The scope of work included the Survey, Design, Construction and Testing of exclusive optical NLD backbone & access routes network for Defense Services, followed by 3-Year warranty and 7-year AMC. The Project involves supply of material and laying of more than 10000 kms of Optical Fiber network through Permanent Lubricated Ducts. More than 99% links have already been commissioned along with completion of warranty for part of the Project. AMC of 7 years is in progress now.

#### **6.6 Supply, Installation, Commissioning, Operation and Maintenance of 12050 Hotspots at Rural BSNL's Exchanges & associated Wi-Fi Access System at three Wireless LAN Controllers Locations (WLCs) (Pune-1, Bangalore & Chennai) on turnkey basis**



WLC setup at Pune NOC

TCIL has received work orders for Rs. 1968.82 Million for BSNL's WiFi Project funded under USoF. The Project is divided under Phase I, Phase II part I (MDO Project) and Phase II Part II. The Project covers the following areas:

- Supply Installation & commissioning with Operations and Maintenance of WLC access system and WiFi Hotspots in Rural BSNL's exchanges.
- Supply Installation & commissioning with Operation of EMS and CMS system for all the WiFi Hotspot, WLCs devices and associated networking and power equipments.
- WLC devices have to be installed at three central locations at Chennai, Bangalore and Pune to manage all the WiFi Hotspots installed in 12050 rural BSNL's exchanges of Kerala, Tamil Nadu, Telangana, Andhra Pradesh, Karnataka, Chhattisgarh, Madhya Pradesh and Maharashtra.

The WLC systems and 10000+ Wi-Fi hotspots locations are live since Jan 2019 and currently the Project is under O&M Phase.

#### **6.7 GIS based OFC Network for Indian Navy**

BSNL has awarded the construction work of OFC Network for the exclusive use of the Indian Navy, Ministry of Defence (MoD) for a value of Rs. 5558.2 Million inclusive of all taxes on 22<sup>nd</sup> July, 2015. The network uses state-of-the-art technology to ensure completely secured network to Indian Navy. Project Scope involves Supply of 96F (Ribbon)/48F+8F/(Sensory Fibre) Intrusion Proof cable, 48F Armoured Optic Fibre cable, 8F Mobile Field Cable, HDPE PLB, DWC, GI, RCC pipe & accessories, FDMS, Jetty Enclosures, TMFOC (Tactical Mobile Fibre Optic Cable) & accessories, ONIT, FTMS & FIPS.



FDMS installation –Kochi (Navy Project)

This Project involves laying of optical fiber for entire access network distributed among Eastern, Western, Northern & Southern Zones covering 33 nodes consisting of 42 stations in



19 States and 4 UTs. The essence of this network lies in the monitoring of more than 3000 km of optical fiber carrying highly sensitive data/traffic of Indian Navy. The works involves execution of underground network in all major station of Indian Navy including intra city works involving number of underground utilities.

Presently, approx. 2400 Km of OFC network is completed and 30 Stations have already been completed. Remaining stations are near completion. Training Lab is also being set up at Kochi for imparting training to Navy Officers.

### **6.8 e-Vidya Bharati and e-Aarogya Bharati (eVBAB) Network Project of Ministry of External Affairs, Government of India**

a) The eVBAB Network Project is fully funded by Gol and envisaged to provide atleast 15000 scholarships to eligible African learners to pursue programmes offered by premier Indian Institutions under the Project. TCIL has signed agreement with 6 Higher Education Institutes (HEIs) approved by UGC to provide Online programmes/ courses. The Tele-Education services are available on [www.ilearn.gov.in](http://www.ilearn.gov.in) which is an administrative portal for approving the scholarship applications of learners and monitoring of their academic progress. The learning happens at the respective University portal/SWAYAM portal of MHRD, Gol. Till July 2021, three academic cycles have been started and total 3570 students have been offered scholarships under this Project. UGC has approved more HEIs for providing online Programmes and TCIL is in process of signing agreements with these HEIs for next academic cycle.



Signing of MOU with Democratic Republic of Congo during India – Africa Higher Education and Skill Development Summit

b) The e-VBAB Network Project shall also provide for setting up a Learning Centre in each selected University in the participating African countries to facilitate learners to access e-contents and attend live lectures. The Learning Centre shall be equipped with computers, TV Monitor,

high speed scanner, audio system, cameras, internet connection, furniture and any other items essential for providing Tele-Education services. The examinations may also be conducted in these Learning Centers for the learners having insufficient bandwidth to take exams from their home. Supply of Learning Center equipment to 14 African countries has been completed and Learning Center facility have already been established in Malawi and Sierra Leone.

c) The e-VBAB Network Project shall also offer Tele-Medicine services namely Continuing Medical Education (TM - CME) and Tele-Consultations (TM -TC) in the African countries through selected Super Specialty Hospitals/ Institutions from India. The web portal for offering tele-medicine services has been conceptualized and will be live very soon.

### **6.9 ICT Virtual Classroom Projects**

TCIL is providing State of Art Smart and Virtual Classrooms to provide superior products to enhance the level of learning in Schools/Colleges/ Institutes under Ministry of Human Resource Development and Sarva Shiksha Abhiyan for Govt. of Odisha, Andhra Pradesh and Telangana.



Teacher taking class using Digital Classroom Solution implemented by TCIL in Govt. and Govt. aided High Schools in the District of Keonjhar, Odisha

Major Projects are mentioned below:

- Supply, Installation and Commissioning and Warranty support of 1173 Smart Classrooms in 99 JNVs located across India.
- Supply and Implementation of Smart Virtual Classrooms for Commissioner of School Education Department, Government of Andhra Pradesh.
- Supply and Implementation of Smart Virtual Classrooms for Spl. Commissioner of Collegiate Education, Collegiate Education, Andhra Pradesh.

- Supply and Implementation of Smart Virtual Classrooms & Management Information System for Spl. Commissioner, Dept. of Technical Education, Govt. of Andhra Pradesh.
- Supply and Implementation of Virtual Classrooms for Higher Education Department, Government, Odisha.
- Supply and Implementation of Smart Virtual Classrooms for AP Tribal Welfare Residential Educational Institution Society (APTWREIS), Department of Tribal Welfare, Government of Andhra Pradesh.
- Supply and Implementation of Virtual Classrooms for the State Project Director, RUSA, Government of Andhra Pradesh.

#### 6.10 Design, Implementation and Management of IP CCTV and Automatic Vehicle Tracking System in DTC and Cluster Scheme Buses

TCIL has been awarded a work order for Rs. 1607 Million for Design, Implementation and Management of IP CCTV and Automatic Vehicle Tracking System in DTC and Cluster Scheme Buses from Transport Department and Delhi Transport Corporation.



Design, Implementation and Management of IP CCTV and Automatic Vehicle Tracking System in DTC and Cluster Scheme Buses

The Project envisages implementation of surveillance system through video surveillance and automatic vehicle tracking system in accordance with the highest standards available for monitoring the activities of the commuters using the DTC and Cluster buses and the crew members. The objective of the Project is to ensure safety and security of the passengers, particularly of women passengers through IP based CCTV surveillance cameras in the buses of DTC and Cluster scheme.

The Project has the following major components

in the scope:

- IP CCTV Surveillance system in side 5500 Buses. Inside all buses, three (3) IP CCTV Cameras, one (1) 7" Display, one (1) mNVR with housing & storage, ten (10) Panic Buttons, one (1) Sounder, one (1) Strobe, two (2) Audio console.
- MPLS Cloud Network to connect 5500 buses, 66 depots, 1 Viewing Centre, 1 Data Centre, 1 Command and Control Centre.
- Full-fledged Command and Control Centre at ISBT Kashmere Gate.
- Viewing Centre at Transport Department Head quarter, Data Center & Disaster recovery.

#### 6.11 Smart City Division

##### - Faridabad Smart City Third Party Audit

TCIL is working as a Third Party Auditor for Faridabad Smart City Project. TCIL is auditing installation, commissioning and implementation of all the smart city components in Faridabad such as:

- Physical Setup of ICCS as per the layout agreed with FSCL.
- COTS software including all licenses.
- IT and Non-IT Infrastructure installation, development, testing and production environment setup.
- Safety and security of IT and Non-IT Infrastructure as per relevant standard.
- Facilitating user acceptance testing and conducting the pre-launch security audit of applications.
- Integration of the various services & solution with UCOP platform.
- Develop provisions for a scalable system which can integrate with more devices of the same kind (as those deployed today) and can integrate with future applications and sensors etc.

##### - NATGRID Data Center Third Party Audit

TCIL is executing a Project for Project Monitoring/Peer Review of Designing, Building, Testing, Commissioning, Operation

and Maintenance of Tier-III Data Centers at Delhi and Bengaluru. The Data Centres are being setup for NATGRID. Data centre facilities will be located at Delhi (DC & near DC) and Bangalore (DR).

**- Security Operations Centre (SOC) for National Health Authority (NHA)**

TCIL is executing a Project which includes setting up and operations of Security Operations Centre for National Health Authority. TCIL is to provide services of Security Operations Center (SOC) to detect, analyze, respond to, report on and prevent cyber security incidents by continuously monitoring the information assets of NHA's ecosystem. The Project includes 24x7 monitoring through its SOC to identify incidents and intrusions, regardless of source, time of day, or attack type and respond, contain, resolve the security incidents within stipulated Service levels as stated in this document.

**6.12 DARPAN (Digital Advancement of Rural Post Office for a New India) Project**

Your company has been awarded a Rural ICT-Hardware (RH) Project (DARPAN) by Department of Posts, Ministry of Communications, Government of India. The Project is being executed in consortium with M/s Minosha India Limited (erstwhile RICOH India Limited) on a lease model of Build Own & Transfer (BOT) basis.

The objective of the Rural ICT Project is to provide a low power technology solution (ICT Device) to Branch Postmasters (BPM's) which will enable approximately 130,000 Extra Departmental Post Offices (EDO's) to improve quality of service, add value to services and achieve "financial inclusion" of un-banked rural population while taking advantage of the opportunity to increase revenue traffic.

TCIL being the lead partner of the consortium is responsible for the entire Project Management whereas Minosha India Limited shall Supply, Install and Maintain Rural ICT Devices, Solar Panels, Solar UPS for approx. 1,30,000 Extra Departmental Post Offices (EDO's) including provision of Connectivity, setting up of Service Center & Helpdesk and training to DOP.

The value of the Project is Rs. 13617.3 Million. The tripartite agreement between TCIL, RICOH

and Department of Posts was signed on 24th November 2014 and addendum agreement for change of name of Ricoh India Limited to Minosha India Limited was signed on 17th May 2021. The start date of Project was fixed as 24th August 2016.

The Project is operational and as on date the contract's main deliverable i.e. Supply of RICT hardware infrastructure at 1,29,423 Rural Branch Post Offices and solar solution in 100,676 locations has been completed. Other necessary infrastructure includes deployment of 114 Pan India Service Centers, providing network connectivity at 1.29 Lakhs Post Offices and Helpdesk Management. Dedicated Project and operations management teams of around 200+ resources is deployed across India.

**6.13 National Internet Backbone-II Project-3 (NIB-II, P-3) of Bharat Sanchar Nigam Limited (BSNL)**

TCIL has successfully completed the turnkey implementation of various network components required for the NIB-II Messaging and Storage service Platform, OSS and Billing, Security System and EMS in Data Centers in four cities viz. Bangalore (Main), Noida, Mumbai and Pune (Disaster recovery). Total 10M subscriber capacity achieved in four stages. Year-1 order implementation for 1.8M, Year-2 order expansion up to 3.2M, 50% Add-on order expansion up to 5M and finally 5M to 10M expansion order up to 10M subscriber base has been done. The AMC services are successfully provided to BSNL.



NIB Noida Site



#### 6.14 CCTV Surveillance System in Udyog Bhawan premises, New Delhi

Supply, Installation and Commissioning of IP based Security and Surveillance System along with associated storage, networking components, Electrical & Civil work for areas inside Udyog Bhawan, New Delhi.

Minimum technical specifications of various components for CCTV surveillance system recommended by Ministry of Home Affairs (MHA), Government of India, for areas of the buildings include the following components:

- IP based Fixed Box Camera
- IP based Fixed Dome Camera
- Network Video Management Software (NVMS)
- Control Room IT Infrastructure
- Active Network Components

#### 6.15 Telecom Consultancy

The Telecom Consultancy Projects undertaken by TCIL during the year include:

1. **Consultancy for last-mile connectivity and Early Warning Dissemination Solution for the states of Goa, Maharashtra, Karnataka and Kerala under NCRMP II (Client – SPIU's of the respective states) amounting to Rs. 50 Million plus GST**

The above consultancies that were awarded to TCIL in 2018 are under successful execution. TCIL has completed the solution design, tender preparation, floating and evaluation works. For Goa, Karnataka and Kerala states the implementation work has already been awarded to the implementing agencies.

2. **Works related to Chennai – ANI (CANI) submarine cable Project (Client – USOF, DoT) amounting to Rs. 179.6 Million plus GST**

TCIL was Technical Consultant for Chennai - Andaman submarine cable Project. Series of works were awarded to TCIL in 2015, 2017 and 2019 for the Project. TCIL has prepared the Detailed Project Report based on DTS (Desktop Study) for route selection, estimation of BoQ & cost for this Project, EIA study (Environment Impact Assessment) and getting statutory and wildlife clearances

for the Project. For technical consultancy, monitoring and ensuring quality TCIL was engaged from the concept stage till the complete execution of the Project. TCIL was IMA (Independent Monitoring Agency) appointed by USOF (DoT).



Submarine Cable Splicing in CANI Project

The Project was inaugurated by Hon'ble PM on 10<sup>th</sup> August, 2020. The submarine cable has helped to make available telecom bandwidth to the islands which were starved for bandwidth since long. The 100 Gbps bandwidth to start with shall ensure for good E education and E medicine services to the islanders besides other E-governance services. The tourists shall also benefit from this.

3. **Preparation of DPR for submarine OFC connectivity of Lakshadweep Islands amounting to Rs. 26.5 Million**

TCIL has prepared the DPR (based on Desktop Study) which involves the submarine optical fiber connectivity of 11 Islands of Lakshadweep to mainland at Kochi. The Project has been approved by the Cabinet in December 2020.

4. **Third Part Audit for BharatNet II Project of Gujarat State (Client – GFGNL) amounting to Rs. 400 Million plus GST**



Gujarat TPA Godhra ONT (Optical Termination Unit) installed at Collector office at Godhra

TCIL has been carrying out the audit related activities for this Project. A 200+ team of engineers is deployed in the field to cover 22 districts of Gujarat. The Project is in final stages of completion. Till date approx. 6200 Gram Panchayats have been audited by TCIL.

5. **Third Part Audit for BharatNet II Project of Maharashtra State (Client – MahaIT) amounting to Rs. 300 Million plus GST**

Similar to Gujarat, TCIL has been carrying out the audit activities in Maharashtra also with 80+ engineers deployed in the field.

6. **Third Party Audit for KFON PMA for Kerala State amounting to Rs. 200 Million**

TCIL has been awarded TPA works for Kerala BharatNet II Projects also. Agreement with KSITIL was signed in December 2019. A 30+ member strong team is deputed already in the field by TCIL.

7. **NER OPGW Project**

This Project has been fast tracked. Pkg C is nearly complete. Issues of Pkg A are being resolved.

Significant achievements for ongoing and new Projects are as follows:

1. The EWDS works for Goa, Karnataka and Kerala states have been awarded for implementation by the respective states with consulting support from TCIL.
2. The submarine Optical Fiber Connectivity of Lakshadweep Islands Project has been approved by the Cabinet in Dec 2020, based on DPR prepared by TCIL.
3. The Chennai – Andaman submarine optical fiber cable Project was inaugurated by Hon'ble PM on 10<sup>th</sup> August, 2020.
4. Significant progress has been made in audit works of Gujarat BharatNet II Project.

**6.16 Supply, Installation, Testing & Commissioning of OFC and Associated Equipment in Mughal Sarai-Kanpur Section of Allahabad Division, North Central Railway**

TCIL is executing work of 'Trenching, Laying,

splicing, jointing, terminating and commissioning of 24 Fibre Underground armoured Optical Fibre Cable and System design, supply, installation, testing & commissioning of Synchronous Digital Hierarchy (SDH) system in Mughal Sarai-Kanpur section of Allahabad Division' of value RS. 287.8 Million. The work primarily consists of supply, installation & commissioning of:

1. Synchronous Digital Hierarchy (SDH STM-4) network on Kanpur-Mugal Sarai section along with NMS server for centralized monitoring of the network.
2. OFC works including Supply, trenching, laying, termination and testing & commissioning.
3. Final testing and commissioning (Hop wise as well as End-to-End) of the entire Optic Fiber link with NMS & testing equipment.
4. Training of Railways manpower.

**6.17 HP Excise E-Governance Project**

TCIL is implementing an e-governance system for excise functions of Himachal Pradesh Department of State Taxes & Excise, Government of Himachal Pradesh.

The Project involves designing, development, Supply, installation, commissioning, Implementation and Maintenance of complete track n trace application along with automation of Excise functions of Himachal Pradesh excise Department.

The solution is based on the concept of providing complete e-governance solution and uniquely identifying the liquor bottles and tracking their movement right from bottling plant to warehouses to retail shops. The solution is highly distributed and allows the uninterrupted process flow in the remote nodes.

Project includes 13 months implementation period and 05 years Operation and Maintenance period. The value of Project is Rs. 357.6 Million.

**6.18 UKSCB Project**

TCIL has signed an agreement for "Supply, Implementation, Training and Commissioning of Core Banking Solution for State Co-operative Bank and District Co-operative Banks" on 21/01/2021 with Uttarakhand State Cooperative Bank in Uttarakhand. The scope of work is

setting up of Data Center and providing the Core Banking Solution (CBS) services to Uttarakhand State Co-operative bank, District co-operative Bank and their various branches in Uttarakhand for five years. The total cost is Rs. 250 Million approximately.

### 6.19 Wireless Infrastructure

During the year, apart from DARPAN Project as stated above, TCIL's Wireless Infrastructure division has executed the following Projects as under:

#### 1. Providing SMS Gateway services for mKisan portal of the Department of Agriculture, Cooperation and Farmers Welfare:

The Project was awarded to TCIL by Department of Agriculture, Cooperation & Farmers Welfare, Ministry of Agriculture and Farmers Welfare. The Project is successfully running since 20<sup>th</sup> April, 2020.

The Project to provide SMS gateway services for sending bulk SMS (text SMS to farmers in respect of various information on weather forecast, Govt. orders etc.) through mKisan portal of Department of Agriculture and Cooperation and Farmers Welfare (DACW). The Department has been sending advisories on various agriculture related matters to the farmers through mKisan portal. More than 5 Crore farmers have been registered for receiving crop specific advisories from experts. Around 6000 experts of departments like IMD, ICAR, SAU, DAHDF, KVKs, AMFUs, State Governments down to block level, are registered for sending advisories. Every farmer can opt for upto 8 crops / agricultural practices for customized advisories.

Value of the Project for the year 2020-21 was approx Rs. 200 Million. After successful execution of the Project, TCIL's services have been further extended for the financial year 2021-22.

#### 2. Turnkey Implementation of Professional Mobile Radio Communication System (TETRA Digital Communication System) for Kannur Airport:

Turnkey Implementation of Professional Mobile Radio Communication System (TETRA Digital Communication System)

for Kannur Airport valuing approx. Rs. 29.8 Million is currently under operation. The Project comprises of Design, Supply, Installation, Testing and Commissioning of Professional mobile Radio Communication System i.e. Tetra Base RT Systems which includes necessary equipments and handset at Kannur International Airport to be used by security agencies and forces at Airport for the safety of airport and passengers. The Project is currently under warranty period.

#### 3. IBS Solution:

TCIL has successfully deployed wireless In-Building Solution (IBS) for improving GSM 3G, 4G network coverage of radio signals of mobile telephone service operators like Airtel, Vi (Vodafone-Idea) and Reliance Jio inside the building and the campus of AIIMS Delhi. The Project is successfully under operation generating annual revenue of approx. Rs. 5 Million.

#### 4. Project for supply and installation of Networking Hardware for National Technical Research Organisation (NTRO):

The Project involves supply, installation and 3 years warranty of following items: Edge Switches (8 ports), PoE enabled standalone Switch, 8 U Racks, VOIP Phones, Video Conferencing Codecs, Display Unit (42", full HD LED) and IP Fax Machines. Value of the Project is Rs. 8 Million (Approx.). Acceptance Testing has been successfully completed and the Project is currently under warranty.

#### 5. UPNEDA Solar Power Project:

The Project involves design, supply, installation & commissioning with 5 years comprehensive warranty maintenance of Solar PV Power Packs in 10143 Lohiya Awas and other Awas of Uttar Pradesh. TCIL has successfully procured & assembled solar power packs, and completed the Installation and Testing in 3175 houses. The Project is currently under warranty.

Recently a MoU dated 04<sup>th</sup> February, 2021 has been signed between TCIL and BRO (Border Roads Organization) for the Prestigious Project- Installation and Provisioning of IBS and outdoor poles for multiple mobile operator coverage on



neutral infrastructure in and around ATAL Tunnel.

## 6.20 E-Governance

### 1. Document Management System and HR Applications:

#### a. DMS for Canara Bank

TCIL has been awarded a Project by Canara Bank for DMS Solutions for the Project value of Rs. 184.3 Million with three years warranty period and two years AMC. DMS Solution is a document management system used to receive, track, manage and store documents and reduce paper. Most are capable of keeping a record of the various versions created and modified by different users (history tracking). In the case of the management of digital documents such systems are based on computer programs. The term has some overlap with the concepts of content management systems. It is related to digital asset management, document imaging, workflow systems and records management systems. This Project is for more than 50000 users (bank staff) all across the country.

#### b. DDFS & HR Apps for NIFT

A similar Project called DDFS (Digital Document Filing System) and HR Applications was awarded by National Institute of Fashion Technology in 2017 for a Project value of Rs 86 Lakhs with 2 years AMC.

### 2. Video Conferencing Equipment maintenance:

A video conferencing equipment maintenance Project was awarded by Income Tax Department in 2017. In this Project the video conferencing equipments installed by OEM, M/s Polycom is being maintained across all the 56 VC installed centres of Income Tax Department. The annual value of the Project is Rs. 10.2 Million and is



Maintenance of Video conferencing Equipment at Income Tax Department

running on annual renewal basis.

### 3. Online Examination:

A Project is awarded by Central Institute of Plastic Engineering and Technology (CIPET) for mobilisation of candidates, registration, issue of admit cards, management of exam centres at various places in all states across India, arrange online examination, evaluation and preparation of merit list etc. for the session 2020-21. The estimated Project value is approx Rs. 20 Million.

### 4. Traffic e-Challan system:

The traffic police have introduced the CCTV-enabled e-Challan system in an attempt to eventually curb the rising number of road accidents in India. In this endeavor, TCIL has received a Project from Maharashtra



E-Challan system being used by Maharashtra Police

Highway Police, which is not based on CCTV, but traffic police has been linked to a POS mobile device, so that anyone's offence and respective challan can be monitored centrally online and the information about all the challans can be obtained immediately. The amount of challan can also be credited immediately online. This five year Project is running successfully in Maharashtra. The approx value of the Project is Rs. 600 Million for 5 years.

## 6.21 Civil Infrastructure Projects

Civil Division is performing various construction activities such as Consultant for Comprehensive Architectural Design services, Project Management Consultancy, EPC basis & Third Party Quality Inspection & Audit services for construction of Buildings, Roads and other various civil infrastructure works with expertise in Intelligent Buildings and Green Buildings.

Civil Division is presently operating in more than twenty States of India delivering the

complete infrastructure services. Meticulous planning, high quality standards and unmatched execution of the Projects by Civil Division has enabled TCIL to book orders of more than Rs. 14470.20 Million in the financial year 2020-21 from various Government departments including work on Nomination Basis and through National Competitive Bidding. Civil Division is providing its Project Management Services, EPC Services & Third Party Quality Control services for various infrastructure sectors.

A few of the ongoing/completed Projects which put our Civil Division on a fast moving trajectory are:

- Construction of Rail Over Bridge's (RoBs) at different locations of under East Coast Railway (ECoR) in Odisha for Railway Board, Ministry of Railway. Project Cost: Rs. 4368.8 Million.
- Design, Develop, Manage and Implement Smart City Project under Smart City Mission (SCM) in Faridabad City under Faridabad Smart City Limited. Project Cost: Rs. 8500 Million (PMC Cost: Rs. 91.1 Million).
- Construction of Eklavya Model Residential Schools in Bihar, Jharkhand, Assam, Mizoram & Arunachal Pradesh under NESTS, Ministry of Tribal Affairs, Govt. of India. Project Cost: Approx. Rs. 7300 Million.
- Construction of Shelleghat-Ramenchhap-Sangutar Road under Department of Road, Govt. of Nepal funded via Line of Credit of EXIM Bank of India. Project Cost: USD 14.36 Million.
- Development of Lumbini Master Plans at Lumbini, Nepal for Lumbini Development Trust, Nepal. Project Cost: NPR 200 Million.
- Development/Construction works at Sadar/district hospital Muzaffarpur, Bihar under REC Foundation, Project Cost: Rs. 80 Million.
- Techno Feasibility Study for Construction of 2 nos. of Flyover and 1 no. of Bus Terminal at Aizwal, Mizoram.
- Construction of Rural Electrical Corporation world head quarter at Gurugram, Haryana valuing Rs. 4000 Millions for Ministry of Energy, Government of India. This is a Griha 5 star net positive building with White Fair Finish concrete. This building with several special



Solar pergola & Glass facade works of REC world HQ building at Gurugram, Haryana

features once completed will be a landmark in itself. The said building reflects the capability and vision of Civil Division to develop futuristic buildings.

- Construction of 100 seated Medical College cum 500 bedded Hospital at Tura (Meghalaya) for Health and Family Welfare department, Government of Meghalaya having construction cost of approx Rs. 6500 Million. Presently Phase I works costing Rs. 2760 Million are in progress.
- Development of Spiritual Circuit-1 Project at various locations of U.P. under Swadesh Darshan Yojna of Ministry of Tourism Govt. of India. 39 sites under this circuit spread in 15 districts of U.P. A few major highlight of the Project is Light & Sound Show, construction and development of Ghats, Toilet Blocks, Amusement Parks, Solar Lighting and Landscaping valuing Rs. 760 Million.
- Construction of Sainik School, Indian Institute of Information Technology (IIIT), Trauma Centres, Data Centre, Sports Complex and Tourism circuit at various locations in BTC area Kokrajhar, Assam for Bodoland Territorial Council, Government of Assam valuing Rs. 6100 Million.
- Construction of various building works at Shillong Airport, Meghalaya, Tezu Airport, Arunachal Pradesh and Jorhat Airport, Assam for Airport Authority of India having a construction cost of Rs. 745 Million.



Construction of ATS tower building for Tezu Airport, Arunachal Pradesh



Development of Ethnic Tourist Village Kurdar , Chhattisgarh under Chhattisgarh Tourism Board

- Development of Tourist Infrastructure works including ethnic Villages, beach development, ghats, eco huts, lifts and other works in different locations of Chhattisgarh, for Chhattisgarh Tourism Board, Ministry of Tourism, Government of Chhattisgarh having construction cost of approx Rs. 3295 Million.
- Construction/Special repairs work at Jawahar Navodaya Vidyalaya under NVS UP, Uttarakhand, Delhi, Rajasthan, Haryana, Tripura, Mizoram and Jammu & Kashmir for Navodaya Vidyalaya Samiti, Ministry of HRD, Government of India having construction cost of approx. Rs. 4359 Million.
- Construction of 87 Boundary walls and 79 Toilet Blocks at centrally protected Monuments under ASI in more than 15 states for Archeological Survey of India (ASI), Ministry of Culture, Government of India, having a construction cost of Rs. 1400 Million.
- Expansion & Renovation of Hospital at Okhla, New Delhi for Employees State Insurance Corporation (ESIC), Ministry of Labour & Employment, Government of India having a construction cost of Rs. 2420 Million.
- Third Party Inspection and Certification Agency (TPICA) for Underground and Over Ground Specialized Integrated EMP Protected Hardened structures at 10 Nos. of Location in India involving Consultancy value of Rs. 165 Million for TPICA of construction works valuing more than Rs. 20,000 Million.
- Construction of Nepal Bharat Maitri Polytechnic at Hetauda, Makwanpur District, Nepal for Ministry of External Affairs, Government of India having construction cost of approx. Rs. 365 Million.
- Construction of Eklavya Model Residential Schools (EMRS)/ Eklavya Model Day Boarding Schools (EMDBS) at Arunachal Pradesh for

Ministry of Tribal Affairs, Government of India having construction cost of approx. Rs. 250 Million.

- Construction of 6 Lanes standard road with two service lanes on Indian Border connecting Belhiya to Butwal in Nepal for Ministry of Physical Infrastructure and Transport, Government of Nepal having construction cost of approx Rs. 650 Million.

## New Initiatives by Civil Division:

- Applications of Cool roof paint technologies on buildings, trains, buses etc for Various State and central Government departments & Ministries. TCIL has signed an MOU with M/s Thermo Cool, a Delhi based company who has patent rights of these products which have been developed by IIT Mumbai.
- Setting up E- Vehicles charging stations across India for Various clients of State and central Government departments/ Ministries.
- Setting up Plants for Conversion of Plastic waste in to hydrocarbon for various clients of State and central Government Departments / Ministries.
- To construct multiple energy complexes to collect and process various components of municipal solid waste to Hydrocarbon derivatives, fuel oil and gas. The facility will create sustainable energy and value with significant improvement in environment. TCIL is trying to setup these complexes all around India, initially at 10 locations, mainly in North East states under Ministry of Panchayati Raj & Ministries of Fisheries, State Government and Central Government.
- A dedicated team is exploring business opportunities in Foreign Countries with a focus on African Continent for Housing and Civil infrastructure Projects. Proposal for Construction of 2000 affordable Housing Units & Construction of 30 & 50 Bedded Hospitals at various atoll location in Maldives under Ministry of Economic Development, Govt. of Maldives.
- Modern and flexible Project management software for monitoring and evaluation of Civil Infrastructure works has been developed which consists of comprehensive unified web & mobile application. With the help of



this application it will be possible to track and monitor the progress of any number of geographically diversified sites without any hassles.

TCIL is also successfully operating following BOT Road Projects:

- Bhawanigarh - Nabha - Gobindgarh Road corridor Project of 55 Km length of Value Rs. 900 Million in Punjab.
- Bina - Kurwai - Sironj Road Project of 57 km valuing Rs. 1200 Million in Madhya Pradesh under TCIL Bina Toll Road Limited.
- Lakhnadone-Ghansore Road Project of 38 Km valuing Rs. 790 Million in the state of Madhya Pradesh under TCIL Lakhnadone Toll Road Limited.

During the year, Civil Division has achieved turnover of Rs. 2650 Million.

## II International Operations

### 6.22 Kingdom of Saudi Arabia (K.S.A.)

In KSA, your Company is primarily working on Turnkey implementation works of Outside Plant (OSP) Civil & Fiber Network for various Telecom Operators. TCIL is also providing Managed Network Services (O&M) of OSP Telecom Networks to various clients. Further TCIL is providing outsourcing of technical experts to various clients like Ericsson, Nokia and CBRE etc.

Under National Transformation Plan 2020 of Kingdom of Saudi Arabia, TCIL has successfully completed with prestigious Saudi Government National Broad Band (NBB) Project with all the 3 companies viz. Integrated Dawiyat (100% owned subsidiary of Saudi Electricity Company (SEC)), Saudi Telecom Company (STC) and Integrated Telecom Company (ITC). Under this Project, TCIL has provided Civil & Fiber infrastructure i.e. Fiberto-the-Home (FTTH) Connectivity for every household in the country. TCIL has executed works to the



Ducting being undertaken in Etihad Etisalat Implementation Project, KSA

tune of Rs. 8000 Million.

TCIL KSA has been entrusted with Fiber Infrastructure Managed Network services (O&M) with prime clients such as Etihad Etisalat Company (MOBILY), Integrated Dawiyat and Integrated Telecom Company (ITC) in Saudi Arabia. TCIL has been awarded Managed Network Services (O&M) of Fiber-to-the-Home (FTTH) & Metro Network for Integrated Telecom Company (ITC) in the entire Kingdom of Saudi Arabia. The total work done since inception under Fiber Infrastructure Managed Network services (O&M) Project by TCIL is Rs. 3600 Million.

TCIL has successfully completed the work of Relocation of Telecom Services for all the 3 Metro Consortiums namely ANM, FAST and BACS, of major Telecom Operators namely STC, MOBILY and ITC. TCIL has earned a turnover of Rs. 650 Million from these Relocation jobs since inception.



Optical Fiber Blowing in Dawiyat NBB/Saudi Electricity- FTTH Project, KSA

TCIL KSA has outsourced expert technical resources to various multinationals operating in Saudi Arabia such as Ericsson, Nokia etc. during the year 2020-21 valuing Rs. 1400 Million. TCIL KSA has achieved a turnover of Rs. 3304 Million with a total comprehensive Income of Rs. 308 Million during the financial year 2020-21.

### 6.23 Kuwait

TCIL Kuwait has been operating in Kuwait under the Aegis of M/s. Ahmed Yousuf Behbehani General Trading & Contracting Company W.L.L. Kuwait. TCIL Kuwait Branch has been and still is continuously winning and

implementing Telecommunications Turnkey and Maintenance Projects since about 40 years. TCIL Kuwait has been a major contractor of the Ministry of Communications (MOC), Kuwait since 1978 for Construction and Maintenance of Telecommunications Networks and other prestigious clients which includes the following activities:

#### Telecommunications Works:

- Turnkey Projects in Passive Network which includes the Design, Supply, Installation, Termination, Testing of Fiber and Copper Cable Network.
- Supply, Installation and Maintenance of Public Address and Paging System.
- Supply, Installation and Maintenance of Internal Cabling Network (UTP & FOC).
- Maintenance of FTTH Networks including of installation of OLT, ONT etc.
- Maintenance of Cooper Cable & Fiber Cable Networks.
- Operation and Maintenance of EPABX's, Video Conferencing, CCTV, LAN Network and VMS.
- Supply, Installation & Maintenance of Advanced Technology MUX systems to extend Telecom services for Digital PRI, Analog Lines etc.
- And associated Civil Works for Telecommunications Network.

During the year 2020-21, due to COVID Pandemic Kuwait was under complete lockdown for 3 months which impacted our business. We also helped our client KIPIC in establishing the telecommunication network inside the Quarantine Center build in Mishrief area, Kuwait.

Due to our promptness, we did not lose any human life and received appreciation by client. Hence, TCIL Kuwait was able to participate in many opportunities in Telecommunications & IT tenders for the worth of Rs. 2,639.72 Million and secured the orders of Rs. 170.08 Million. TCIL Kuwait bagged major contracts, like M/s STC (KWD 192,334.19) Rs. 46.02 Million, M/s Ministry of Awqaf & Islamic Affairs (KWD 160,692) Rs. 38.30 Million, M/s Ministry of Education Rs. 16.74 Million and other significant clients from whom the orders



Lead In pipe laying for laying fiber for one of the Kuwaiti Schools  
(Ministry of Education)

were bagged include Qnet, Fast Telco, KEMS, Gulf Net, Agility and AL-Ghanim. TCIL completed a prestigious Project for Ministry of Education to connect the 855 numbers of schools with Fiber Optic Cable.

As on 01/04/21 orders in hand for the current year is Rs. 1432.34 Million from our prestigious clients like MOC, METCO, VIVA, Quality Net, KIPIC, KNPC etc.

TCIL Kuwait has achieved a Turnover of Rs. 662.3 Million with a profit of Rs. 119.3 Million during the Financial Year 2020-2021.

#### 6.24 Nepal

TCIL's presence in Nepal for the last 19 years has witnessed successful completion of many prestigious Projects of national importance for Nepal Telecom. TCIL has also executed several OFC construction works on turnkey basis for Ncell, another Telecom operator in Nepal. The consultancy assignment of SASEC Information Highway and SAARC Tele-Education and Tele-Medicine e-Network Project was also executed for MOIC, Govt. of Nepal. TCIL has also completed survey of 2500 Km OFC Network for UTL against Mid Hill Information Highway Project of Nepal Telecom Authority (NTA) in Province 4 and 5. The Project is to provide optical Network Lease Connectivity to 22 District Head Quarters and 52 Municipalities of both the provinces under RTDF (Rural Telecommunication Development Fund) created by NTA. TCIL Nepal has also completed construction of 80 Kms (Rs. 50 Million) Optical Fiber Cable Network for NCell to extend



connectivity from Trisuli to Rasuwagarhi, the gateway to China passing through difficult hilly terrain. TCIL has had the distinction in completing one of the most prestigious Six Lane Road Project under Government of Nepal to the tune of Rs. 696.8 Million / NPR 1114.8 Million.

Apart from above, other significant Projects are currently been undertaken by TCIL which are detailed below:

1. "Construction of Bharat Nepal Maitri Polytechnic Institute at Hetauda in District Makwanpur", financed by the Govt. of India for the people of Nepal costing Rs. 365.2 Million / NPR 584.3 Million. Also received an addition work of "Construction of Boundary wall" costing Rs. 278 Million.



Construction of Nepal Bharat Maitiri Polytechnic Building, Hetauda

2. Detailed design and construction supervision of various components of Lumbini Master Plan to the tune of Rs. 127.5 Million / NPR 204.1 Million.
3. "Upgrading / Improvement of Ch 0+000~49+817 sector of Shelleghat-Ramechhap-Sanghutar Road" under Department of Roads funded by EXIM Bank of India costing USD 15.9 Million.



Construction of Shelleghat-Ramechhap-Sanghutar Road Work

4. TCIL, Nepal Division has been constantly making all out efforts in getting new business in Nepal and by virtue of this we could get first ever in the history of Nepal of having

work on nomination basis to the tune of Rs. 112.5 Million for construction of SEL dhow at Dasharath Pond, Janakpur, Nepal.

5. This Division has also destined towards more works as per the details given below:
  - a. To establish cyber security Simulation Lab / CERT for Telecom industry under NTA, Nepal having value approx. Rs. 250 Million.
  - b. Supply, Delivery, Laying, Installation, Testing and Handover of Underground Optical Fiber Network under the Nepal Telecom Company value approx NPR 1070 Million / Rs. 668.75 Million.
  - c. Upgrading of Ridi Balkot Road to Black Top at Nepal value approx NPR 960 Million / Rs. 600 Million.

TCIL Nepal Branch has achieved a turnover of Rs. 150.7 Million during the financial year 2020-21 and committed towards getting better achievement in the current fiscal year.

## 6.25 Mauritius

Projects executed by TCIL Mauritius for 'Mauritius Telecom' are as follows:

- Multi-order maintenance contract for telecom network and infrastructure in outside plant.
- Deployment of Fiber-To-The-Enterprise.
- Mobile Sites and Inter-exchange Links.



Emergency breakdown being repaired at St Jean in Mauritius

- Residential New Connections on FTTH.
- Emergency repair of Optical Fiber Network at Short Notice 24x7.

During the year, Mauritius Branch achieved a turnover of MUR 98,823,592 with a total profit before tax of MUR 26,501,791 during the financial year 2020-21.

## 6.26 Oman

TCIL continues its presence in Sultanate of Oman since 1987. During the financial year 2020-21, TCIL carried out FTTH Network Construction Work for our prestigious Client M/s Oman Broadband (OBB).

The major types of works done for M/s Oman Broadband under Frame Agreement T-003-2018:

- Construction of Duct System for laying OFC for Oman Broadband.
- Supply & Installation of Duct System Chambers/Manhole/Handholes.
- Construction of Horizontal Directional Drilling (HDD) for major road crossings for Duct Systems.
- Installation of Street FDH (Fiber Distribution Hub) for FTTH Network.
- Pulling of Optical Fiber Cables in existing & new laid Duct systems.
- Supply & fixing of Splice Closure after splicing fibers in the NAPs/Branch joints (BJs).
- Splicing/Termination/Testing of Fibers and Handing over of FTTH Network.
- Laying of Pipes to individual House for House Connection for said created FTTH Network.
- Maintenance of Networks like rectifying damages in Duct Route & Duct Rout Chambers, Improve losses in Fiber Cables, Branching/ Diversion of Fiber Cables etc.

Turnover achieved during the year Rs. 210.3 Million (Omani Rial (OMR) 1.091 Million) from Clients M/s Oman Broadband during 2020-21. The Works have been carried out in Muscat, Salalah, Batina & Dakhaliya Governorates for OBB in spread almost all over the Sultanate of Oman. Total Order booking was Rs. 101.3 Million (Omani Rial OMR 0.528 Million) in 2020-21 from New Client M/s OBB which is an on-going process tender.

## 7. Order Booking

Order booking of TCIL was Rs. 22,958 Million during the year 2020-21.

## 8. Capital Expenditure

Capital Expenditure of TCIL was Rs. 25 Million during the year 2020-21.

## 9. Group Companies

### 9.1 Subsidiaries

#### (i) TCIL Oman LLC

In this subsidiary, TCIL's equity stake is 70% and the remaining 30% shares are held by M/s National Telephone Services Company LLC & Oman (NTS). The Company is exploring business opportunities in Sultanate of Oman.

#### (ii) Tamil Nadu Telecommunication Ltd. (TTL)

TTL was established in the year 1988 in association with Tamilnadu Industrial Development Corporation (TIDCO) and M/s Fujikura of Japan for manufacture of Telecom Cable. TCIL's stake in TTL is 49%. The performance of the company has been deploring over the past few years due to paucity of orders. The present demand is mostly for Ribbon-Type cables for which TTL does not have the requisite manufacturing machinery. Considering the same, TTL is trying to explore options for monetization of TTL Land to meet its expenses. During the year 2020-21, the turnover of TTL is NIL as in the previous year also. The loss after tax incurred during the financial year under review is Rs. 98.93 Million as compared to Loss after Tax of Rs. 140.80 Million in the past year.

#### (iii) TCIL Bina Toll Road Limited (TBTRL)

TCIL Bina Toll Road Limited (TBTRL) is a wholly owned subsidiary of Telecommunications Consultants India Ltd (TCIL) and was incorporated on 11.07.2012 with the object of execution of Bina-Kurwai-Saronj Toll Road Project on design, build, finance, operate and transfer (DBFOT) basis. The Project was completed in 2014 and toll collection started in April, 2014. The turnover of the Company during the financial year 2020-21 was Rs. 41.05 Million as compared to Rs. 49.18 Million in the past year. The profit after Tax during the year was Rs. 13.86 Million as compared to Loss

after Tax of Rs. 210.5 Million in the previous year. The profit during the year is only book profit due to de-recognition of TCIL loan as per provisions of IND AS.

**(iv) TCIL Lakhnadone Toll Road Limited (TLTRL)**

TCIL Lakhnadone Toll Road Limited (TLTRL) was formed on 21.08.2013 as a wholly owned subsidiary by TCIL for construction of Lakhnadone-Ghansore Road Project on Build, Operate and Transfer (BOT) Model. The Project was completed on 29.06.2016 and the toll collection started w.e.f. 06.07.2016. The operating turnover of the Company during the year 2020-21 was Rs. 60.94 Million as compared to Rs. 75.60 Million in the last year. The loss after Tax during the year was Rs. 29.99 Million as compared to loss after Tax of Rs. 75.63 Million in the previous year.

**(v) TCIL USA Inc.**

TCIL USA Inc. was incorporated as a wholly-owned subsidiary of TCIL in the state of Washington, USA on 29.11.2018 with sanctioned investment amount of USD 5 Million. TCIL USA Inc. is trying to explore with potential Telecom Service Providers/ Vendors for business opportunities.

**9.2 Joint Venture Companies**

**(i) Bharti Hexacom Ltd. (BHL)**

BHL was formed in 1995 as a JV Company with Mobile Telecommunication Company, Kuwait and Shyam Telecom Limited to operate cellular mobile services in the State of Rajasthan and North East. At present, TCIL and Bharti Airtel Limited (BAL) are holding shares in the ratio of 30:70 in BHL. TCIL has made an investment of Rs. 1062 Million in BHL in a phased manner. The Company achieved an operating turnover of Rs. 46,023 Million and loss after tax of Rs. 10,339 Million during the year as compared to Rs. 38,741 Million turnover and Rs. 27,165 Million loss after tax in the last year.

**(ii) TBL International Ltd. (TBL)**

In 1989, TBL was formed with TCIL holding 44.9%, TBL India LLC holding 40% and DSS Enterprises holding 15.1% shares in the Company. TCIL had invested a sum of Rs. 8.37 Million in the Company. During the year 2020-21, TBL executed a Project for supply of IT

Hardware and Software valuing Rs. 17 Million. The Company achieved an operating turnover of Rs. 17.03 Million and a profit after tax of Rs. 0.76 Million during the year as compared to Rs. 2.1 Million turnover and Rs. 0.3 Million loss after tax in the previous year.

**(iii) Intelligent Communication Systems India Ltd. (ICSIL)**

In 1987, TCIL and Delhi State Industrial and Infrastructure Development Corporation (DSIIDC) along with 2 private parties formed ICSIL for supply of technical manpower and execution of training, computer communications and office automation Projects. TCIL had made an investment of Rs. 3.60 Million in ICSIL towards equity. ICSIL is an IS/ISO 9001:2008 certified Company and is executing Projects in the area of supplying manpower, hardware and other computer peripherals to Delhi Government and to various other Government Departments. The Company is also executing high tech Projects in networking and software, CCTV Projects and also running Training Institutes for numerous Computer and IT Courses. The operating turnover of the Company during the year 2020-21 was Rs. 1614.71 Million as compared to Rs. 1652.40 Million in the last year. The profit after tax in 2020-21 was Rs. 55.70 Million as compared to Rs. 57.22 Million in the previous year.

**(iv) United Telecom Ltd. (UTL)**

UTL was formed in 2001, with TCIL, MTNL, VSNL (Presently Tata Communications Ltd.) and a local partner viz. Nepal Ventures Pvt. Ltd. to provide WLL based basic telecom services in Nepal. the Company provides basic mobile, NLD, ILD and Data Services in Nepal. The Company has not been performing well for the last few years and incurring huge losses. It is not paying the statutory dues like Royalty, BTS site charges, and other dues to the Govt. of Nepal. All the Indian JV Partners have decided to exit from the JV and have exercised their Right to exit. During the year ending March 31, 2021, the turnover of the Company was NIL as the Company is not operational now. The Company has incurred a loss after tax of Rs. 645.77 Million during 2020-21 as compared to loss after tax of Rs. 795.5 Million in the last year.

## 10. Consolidated Financial Statements

The consolidated financial statements prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India are annexed herewith.

## 11. Auditors' Report

The Auditors' Report to the Shareholders does not contain any qualification.

## 12. Corporate Governance and Management Discussion & Analysis Report

The Corporate Governance Report is annexed herewith as **Annexure 'A'**.

Management Discussion and Analysis Report is annexed herewith as **Annexure 'B'**.

## 13. Attaching of Annual Reports of Subsidiary Companies along with Annual Report of TCIL

Your Company is not attaching the Annual Reports of Subsidiary Companies along with the Annual Report of TCIL. As such, TCIL undertakes that Annual Accounts of the Subsidiary Companies and the related detailed information shall be made available to shareholders of TCIL and Subsidiary Companies seeking such information at any point of time. The Annual accounts of the Subsidiary Companies shall also be kept for inspection by any shareholders in the head office of TCIL and of the subsidiary companies concerned. TCIL shall also furnish a hard copy of details of accounts of subsidiary companies to any shareholder on demand.

In terms of proviso to sub section (3) of Section 129 of the Companies Act, 2013, the salient features of the financial statements of the subsidiaries are set out in the prescribed Form AOC-1, which forms a part of the Board's Report and is annexed as **Annexure 'C'**.

## 14. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Information relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is placed at **Annexure 'D'** forming part of this Report.

## 15. Quality, Environmental and Occupational Health & Safety Management Systems

**ISO Management Systems Certifications**

Your Company has an established Quality Management System that encompasses all the elements of the organization, including people, work environment, resources and infrastructure, customers' requirements, materials and purchases, provision of services, Project execution, environmental and safety issues. The Quality Policy statement of TCIL reflects its commitment to quality, customer satisfaction, continual improvement and excellence, with the active involvement of its employees and all stakeholders. TCIL is certified to the ISO 9001:2015 international standard for Quality Management System by Bureau of Indian Standards. This certification was renewed for a further period of three years upto January 2023.

TCIL's certification to the ISO 14001:2015 international standard for Environmental Management System was renewed in 2019 for a period of three years. A surveillance audit for this certification was conducted in this year by external auditors from the certification body. This audit was successfully cleared.

TCIL's certification to the ISO 45001:2018 international standard for Occupational Health and Safety Management System was obtained in 2019 and is valid upto March 2022. A surveillance audit for this certification was conducted in this year by external auditors from the certification body. This audit was successfully cleared.

TCIL had obtained 2 additional ISO Management Systems Certifications in 2019 – ISO/IEC 20000-1:2011 for Information Technology Services Management System (ITSMS) and ISO 22301:2012 for Business Continuity Management System (BCMS). Both these certifications are valid till April 2022. Surveillance audits for both these certifications were successfully cleared in this year.

### CMMI Maturity Level 3 Certification

TCIL has also successfully cleared the external benchmark appraisal for CMMI-DEV V2.0 Maturity Level 3.

## 16. Training & Development

TCIL is strongly committed towards development of individual, and thus empowering the team and the organization. This, in turn helps our clients worldwide to achieve better business results and profitability.

Keeping in view the fact that our business is



characterized by hi-tech operations, we ensure that our employee is up-to-date with the latest technologies. As part of a continuous process, we conduct trainings for our employees in various fields such as technology, finance, management and health. Every employee, after undergoing external training, is expected to organize an internal training and submit training reports on the same topic. We also work on the development of varied skill sets of non-executives, helping them specialize in specific technical areas, including the latest computer technologies. Finance officers and executives are trained on the latest procedures and policies of various financial areas. Employees are also sponsored by the company to participate in workshops, seminars, conferences etc.

We, at TCIL, provide managers with practical guidelines for motivating, retaining, and coaching individual employees. Our training cell provides employees with a clear understanding of their own behavior that enables them to become more effective team members and leaders. Forums are organized where young generation is also given leverage to come out with ideas and suggestions for improvement in systems, technology with their active participation in discussion forums and with clients. Career development of individual is linked to diverse job exposure, locations exposure, leaving input through planned intervention.

To meet the academic aspiration of employee and match them with needs of Organization TCIL has policy of study leave for Higher education.

In the International market, there is an increasing demand from the clients for deployment of human resources with a particular certification. Hence we motivate our young engineers and managers by sponsoring them for certification programs like EDPM, PMP, CCNA etc.

We at TCIL also believe in the saying "Health is Wealth", and hence a number of health management trainings, like Stress Management, Yoga, Meditation, etc. are organized for all employees. Time to Time, TCIL organizes many stress busters and yoga classes to rejuvenate and motivate our employees. For energizing and rejuvenating the employees from job stress and for change from day to day monotony, tours are regularly organized for employees every year.

## 17. Personnel

TCIL has got working strength of 848 employees

comprising of 399 Executives and 449 Non-Executives (including employees on deputation) as on 31.03.2021. TCIL regards its Human Resources as one of its prime resources and therefore TCIL continues to give adequate emphasis and special attention to its personnel. TCIL increases its manpower resource pool through direct recruitments after careful scrutiny of the candidates according to its Recruitment Policy. TCIL is directly recruiting these candidates as per organizational requirements by giving advertisements in various newspapers and its website. The Company has a very lucrative pay structure which ensures planned growth for the employees. Our Organization adheres to the directives and policies of Government of India regarding reservation of SC/ST/OBC and Physically handicapped.

### Employee Welfare Activities

During the outbreak of COVID19, TCIL has taken various Welfare measures like Work from home and Roster facility has been given to the employees upto E4 grade.

A grievance redressal system is in place for all employees of TCIL. CMD, TCIL addresses the issues /grievances of the employees and follow up is done by HR and appropriate action is taken in this regard subject to administrative constraints.

Scholarships are provided to the meritorious children of the employees.

TCIL has organized two days Covid-19 RT-PCR Testing in its premises for the welfare of the employees.

In unprecedented period of COVID-19 also, in-house farewell were organized for superannuating employees following all norms of COVID appropriate behaviour for making them feel special and to acknowledge their contribution to TCIL.

### Welfare of Persons with Disabilities

TCIL considers selection of physically disabled as per Govt. of India reservation guidelines at entry level positions. No discrimination is done with physically disabled employees and they are treated equally with other employees. No physically disabled employee is posted in remote sites where harsh conditions/hardships are involved. Transport allowance at double the normal rate is admissible to disabled employees. All guidelines on building functionality in connection with physically



challenged employees have been implemented.

### **Welfare of SC/ST/OBC Employees**

TCIL continues to accord great importance to implementing the directives and policies of Govt. of India regarding reservation of SC/ST/OBC. There is no disparity between general and reserved category employees in TCIL. Due representation is given to SC/ST/OBC candidates as per reservation guidelines of Government at the time of recruitment. A liberal view is taken while doing transfer and posting of SC/ST/OBC candidates. Liaison officers have been nominated for both SC/ST and OBC for looking into their welfare and address their grievances.

### **Women Empowerment in TCIL**

TCIL employee strength as on 31.03.2021 is 848 out of which 112 are female employees.

Organization has taken various initiatives for women empowerment. Equal opportunities are provided to all women workforce for skill up-gradation and career progression at all levels so as to improve their participation and contribution to the growth of the Organisation.

Competency mapping is done at various levels and pool of women employees are identified who can take up leadership roles. Succession planning has been introduced and women employees are being identified for taking up lead roles in the organization. Job rotation ensures that women and men have equal exposure to all the functions of the organisation including mainstream functions such as Project management, Project Implementation and Execution, Business Development, Finance & HR.

TCIL is an equal opportunity provider and no discrimination is done at time of recruitment and thus equal opportunity is given to women applicants. In various Committees of the organization female representatives are adequately present. Leaves like Maternity, abortion are in place. Late hour transportation for all employees, wherever necessary is facilitated. It is ensured that proper water, sanitation and hygiene facilities are maintained at all locations. TCIL promotes structured trainings for skill upgrading at various levels, for all employees. Regular talks on various issues affecting women, like health and safety, work life balance and sexual harassment at workplace are conducted.

International Women's day was organized on 8th March, 2021 at TCIL Bhawan with great fervour in which Women empowerment talks were organized including talks by Brahmakumari sansthan on "empowerment of Women through Spirituality".

### **18. Use of Hindi (Rajbhasha)**

Your Company has always been taking many steps to promote the progressive use of Hindi in official work. TCIL is making every effort to implement the Official Language Policy of the Central Government. Due to Covid circumstances, this year meetings and workshops related to Official Language Implementation Committee were organized through online medium as far as possible. Hindi Pakhwada was celebrated in the month of September from 01-09-2020 to 15-09-2020. In this fortnight, TCIL organized two competitions for its employees and employees were motivated to participate through online medium. Hindi Swarchit Poetry Competition was organized for the employees where the participants are given a theme for the poem at the venue and they composed the poem on it. The performance of the participants was excellent. Due to the Covid circumstances, such conferences were not organized where a large number of people were present. Unicode and other advanced tools have been installed on all computers of TCIL for use of Hindi. Employees are working in Hindi with the help of these tools.

### **19. Vigilance**

- Vigilance Division processed cases for vigilance clearances and sent Quarterly Reports to the offices of CVC / Vigilance Division of DOT. During this period, large numbers of online vigilance clearances are given. The orders/instructions issued by CVC during this period have been circulated to all concerned for compliance. A summary of the contracts/purchases concluded above the threshold value, are being displayed on TCIL's website to comply with the Commission's directives.
- Forms for intimation on acquisition, disposal of movable/immovable property received from the TCIL employees were processed as and when received. Scrutiny of APRs submitted by the employees of the Company is being done on regular basis. Letters are issued to officials who have intimated about the purchase/sale of immovable property in their APRs but not submitted Annexure III (Form for acquisition,

disposal of movable property).

- As per CVC guidelines, Vigilance Awareness Week-2020 was observed in TCIL from 27th October, 2020 to 2nd November, 2020. The theme of observing Vigilance Awareness Week was "Vigilant India Prosperous India". Activities such as Essay writing competition, Speech competition and slogan writing Competition on the theme was organized. During the Vigilance Awareness Week, a lecture on "Satark Bharat Samriddh Bharat" was given by Shri R.D. Mishra, Director, Greater Noida Productivity Council. TCIL distributed prizes to all the winners of speech, essay writing & Slogan Writing competitions. TCIL management took keen interest in the events held during the week.
- The 32<sup>nd</sup> & 33<sup>rd</sup> Meeting of IEMs was held on 11.08.2020 and 17.11.2020 respectively. The current threshold value continues to be Rs. 50 Million. During 33<sup>rd</sup> IEM meeting it was decided that data for Indian & Foreign Projects should be bifurcated & kept on being presented in subsequent IEM meeting. In EOI stage also the reference of IEM may be introduced so that any potential dispute can be resolved by the IEMs in initial stage itself.

## 20. Whistle Blower Policy / Vigil Mechanism

Your Company has formulated a detailed Whistle Blower Policy / Vigil Mechanism as per the requirement of the Companies Act, 2013. The same is available on the website of your Company.

## 21. Corporate Social Responsibility

A detailed Report on Corporate Social Responsibility is annexed as **Annexure 'E'** as per the requirements under section 135 of the Companies Act, 2013.

## 22. Related Party Transactions

Forms AOC-2 containing complete particulars of Related Party Transactions are attached as **Annexure 'F(1) to F(9)'**.

## 23. Directors' Responsibility Statement

Pursuant to section 134(5) of the Companies Act, 2013, the Directors to the best of their knowledge and belief confirm:

- 1) That in the preparation of the Annual Accounts, the applicable accounting standards have

been followed and there has been no material departure.

- 2) That appropriate accounting policies and practices have been applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2021 and of the Profits of the Company for the year ended on that date.
- 3) That proper care has been taken for the maintenance of accounting records in accordance with provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) That the Annual Accounts have been prepared on a "going concern" basis.
- 5) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 24. Directors

During the year under review, following are the changes in the directorship of the Company:

1. Shri Sanjeev Kumar was appointed as the Chairman & Managing Director w.e.f. 27.01.2021.
2. Shri Rajiv Gupta, Director (Projects), TCIL was entrusted with the additional charge of the post of Chairman & Managing Director for a period of 3 months w.e.f. 01.09.2019 vide DOT order bearing No. E-3-5/2019-PSA dated 31.08.2019 which was further extended by the subsequent DOT orders dated 15.11.2019 and 03.03.2020 respectively. Thus, during the year under review, Shri Rajiv Gupta, Director (Projects), TCIL was holding additional charge of Chairman & Managing Director w.e.f. 01.09.2019 till 31.05.2020 and again from 27.10.2020 till 26.01.2021. He continued to hold the charge of Directors (Projects) throughout the year under review.
3. Ms. Vinod Kotwal, Director (Govt. Nominee) discontinued to be the Director of TCIL w.e.f. 19.08.2020 and in her place Shri Hari Ranjan Rao was appointed as Director (Govt. Nominee) w.e.f. 21.10.2020.

4. Shri Ramhit Ram who was Non-Official Independent Director on the Board of TCIL w.e.f. 27.08.2019 discontinued to be the Director of TCIL on 13.01.2021 due to his sudden demise.
5. Shri Sanjeev Gupta was re-appointed as the Director (Govt. Nominee) w.e.f. 01.02.2021 on the expiry of his term.

Apart from the above, Shri Rajiv Gupta, Director (Projects), Shri Narendra Jain, Director (Finance), Shri Kamendra Kumar and Director (Technical) continued to hold their posts from the date of their appointment till the end of the financial year under review.

During the year under review, all the Directors attended all the duly held four (4) Board Meetings except Ms. Vinod Kotwal, Director (Govt. Nominee) who could not attend the meeting held on 07.08.2020 & 13.08.2020 and Sh. Ramhit Ram, Independent Director who could not attend the meeting held on 13.08.2020 & 09.11.2020.

The last Annual General Meeting of the Company was held on 23.11.2020 and all the Directors attended the same except Shri Sanjeev Gupta, Director (Govt. Nominee).

## 25. Details of Key Managerial Personnel

As on March 31, 2021, the Officials designated as Key Managerial Personnel of the Company are as follows:

1. Shri Sanjeev Kumar, Chairman and Managing Director
2. Shri Rajiv Gupta, Director (Projects)
3. Shri Narendra Jain, Director (Finance)
4. Shri Kamendra Kumar, Director (Technical)
5. Shri Vishal Kohli, Company Secretary

Shri Vishal Kohli has been designated as the Company Secretary and also as Key Managerial Personnel (KMP) of the Company w.e.f. 07.08.2020. Consequently, Ms. Rashmi Chawla, Deputy Company Secretary ceased to be the KMP w.e.f. that date.

A brief profile of all the above Directors / KMPs is available on the website of the Company.

## 26. Extracts of Annual Return

The extract of Annual Return of the Company in Form MGT-9 for the year under review pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is placed at **Annexure 'G'**.

## 27. Secretarial Audit Report

The Secretarial Audit of the Company for the financial year 2020-21 pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been conducted by Shri Sanjay Chugh, Practicing Company Secretary, New Delhi. The Secretarial Audit Report has been attached to this report as **Annexure 'H'**.

The explanations and comments under Section 134(3)(f) of the Companies Act, 2013 on remarks made by the Practicing Company Secretary in their Report has been attached to this Report as **Annexure 'I'**.

## 28. Information under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 regarding Employees Remuneration

In terms of the provisions of section 197(12) of the Companies Act, 2013 read with the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every company is required to give a statement showing the names and other particulars of the top ten employees in terms of remuneration drawn and also employees drawing remuneration in excess of the limits set out in the said rules in the Board's Report.

However, as per notification dated 05.06.2015 issued by the Ministry of Corporate Affairs, the Company has been exempted from the above provision and therefore, such particulars have not been included as part of the Board's Report.

## 29. Statement under Section 134(3)(p) of the Companies Act, 2013 regarding Formal Annual Evaluation made by Board of its own performance and that of its Committees and Individual Directors

In terms of the notification dated 05.06.2015 issued by the Ministry of Corporate Affairs, the Company



has been exempted from the above provision and hence the disclosure is no longer required.

### **30. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013**

There were no loans, guarantees or investments made by the Company exceeding the limits specified under Section 186 of the Companies Act, 2013 during the year under review and hence, the said provision is not applicable.

### **31. Unsecured Loan**

As on 31.03.2021, the unsecured loan of TCIL stood at Rs. 1309 Million.

### **32. Deposits**

During the year under review, your Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **33. Equity Shares with Differential Rights**

During the year under review, the Company has not issued any Equity Shares with differential rights as to dividend, voting or otherwise. Thus, there was no change in the Share Capital of the Company during the Financial Year 2020-21. Hence, the disclosure under Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

### **34. Change in the nature of business, if any**

During the year under review, there was no change in the nature of business of the Company.

### **35. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future**

During the year under review, there are no significant and material orders passed by the Regulators/Courts/ Tribunals which would impact the going concern status of the Company and its future operations.

### **36. Disclosure regarding maintenance of cost records**

Pursuant to the provisions of Section 134 and 148(1) of the Companies Act, 2013 read with Rule 8(5) of the Companies (Accounts) Rules, 2018 (including any statutory modification(s),

re-enactment(s) or amendment(s), if any), the Company has maintained proper accounts and records as required under the Act relating to Civil Construction works.

The Board of Directors, on the recommendation of the Audit Committee, has re-appointed M/s HMVN & Associates, Cost Accountants (Firm Registration Number 000290) as Cost Auditor to audit the cost records of the Company for the financial year 2021-22. As required under the Act, a resolution seeking member's approval for the remuneration payable to the Cost Auditor forms part of the Notice convening the Annual General Meeting.

### **37. Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the Financial Year to which the financial statements relates and the date of the Report**

In terms of Section 134(3)(l) of the Companies Act, 2013, except as disclosed elsewhere in this Annual Report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the Financial Year of the Company and date of this Report.

### **38. Annual Procurements from MSEs**

During the year 2020-21, TCIL has met the mandatory target of 25%, so far as the procurement from MSEs is concerned. The actual procurement made from MSEs was Rs. 2806.40 Million which was 57.56% of the total value of procurement of Rs. 4874.83 Million during the year 2020-21. TCIL has set a target of 25% to procure only from MSEs out of the total value of Goods & Services to be procured during the financial year 2021-22. This information has been posted on Micro, Small and Medium Enterprises (MSME) Sambandh Portal.

### **39. Disclosure as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

As per the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder, the Company has in place, a Committee for prevention, prohibition and redressal of sexual harassment at workplace.

At the end of the year, two cases are pending out of which one case is carried forward from the FY



2018-19 and one case is carried forward from the FY 2019-20.

#### 40. Declaration by Independent Directors

A declaration under section 149(7) of the Companies Act, 2013 was given by the Independent Director during the beginning of the financial year that he meets the criteria of independence as provided in section 149(6) of the Act. Keeping in view the sudden demise of the independent director on 13.01.2021, the requirement for passing the online proficiency test is not required to be adhered to.

#### 41. Auditors

Comptroller and Auditor General of India appointed M/s Kumar Vijay Gupta & Co., Chartered Accountants as Statutory Auditors for auditing accounts of TCIL for the year 2020-21.

Apart from this, the following foreign Branch Auditors were also appointed:

Kuwait	- M/s Al-waha Auditing office
Oman	- M/s Jimenez Auditors
Mauritius	- M/s Moore Mauritius
Saudi Arabia-I	- M/s Ali Saleem Alothri
Saudi Arabia-II	- M/s Ali Saleem Alothri

#### 42. Reporting of frauds by Auditors

For the Financial year 2020-21, no fraud by the Company or on the Company by its officers or employees has been noticed or reported by the Statutory Auditors to the Board of the Company.

#### 43. COVID-19

The Covid-19 pandemic dominated the Financial Year 2020-21. The Indian economy shrunk by 8% (IMF – World Economic Outlook, April 2021) due to the initial lockdown norms impacting major industries. Hyper-connectivity enabled by technology has been the bedrock for people, businesses and governments in managing the Covid-19 crisis. The pandemic has propelled rapid developments in technology to track critical information. Covid-19 pandemic has brought several operational challenges as well as increasing reliance on digitisation which is presenting the Company with unique opportunities as well as intricacies.

Moreso, TCIL is following all the guidelines issued by Govt. of India and DPE from time to time to ensure safe working environment.

#### 44. Acknowledgement

The Board of Directors wish to convey their heartfelt gratitude to our valued clients both in India and Abroad for their continued trust, support and reposing confidence in the Company.

The Board of Directors also place on record the appreciation for the continued cooperation received from Joint Venture Partners, Technology Partners and Business Associates.

The Directors would also like to express their sincere appreciation for the assistance and co-operation received from the Department of Telecommunications (DOT) and various Ministries of the Government of India, Comptroller and Auditor General of India, Statutory Auditors and Branch Auditors, Secretarial Auditor, Exim Bank, ECGC and the Bankers.

The Board would also like to thank each and every employee for their dedication and for working tirelessly throughout the year during the pandemic.

For and on behalf of the Board of Directors



**Sanjeev Kumar**

Chairman and Managing Director  
DIN: 07566882

Date: 31/08/2021

Place: New Delhi

## Telecommunications

### Wired Line Projects

Optical Fibre Network, FTTH, WiFi, VSAT Networks, Satellite Communication (SATCOM), OPGW, Submarine Cable, Disaster Management

### Wireless Projects

Tetra, Cellular, GSM-R, In-Building Solutions

## Civil and Architecture

Design & Construction of Institutional Buildings, Hospitals, Schools, Roads, Bridges, Airports, Cyber Parks, Civic Infrastructure, Smart Buildings



## Information Technology

Data Center, e-Networks, e-Governance, Telecom Billing Solutions, Security and Surveillance, Tele-education & Tele-Medicine, State Wide Area Network (SWAN), ICT Schools, Cyber Security, Smart Cities & Smart Applications





**Stakeholder  
Engagement**

**Corporate  
Social  
Responsibility**

**Innovation**

**Right  
Quality**

**Eco-friendly**

**Employees  
Wellbeing**

**BUSINESS**  
बी. सी. आई. एल.  
  
**RESPONSIBILITY**



## ANNEXURES TO THE BOARD'S REPORT

Report on Corporate Governance	Annexure 'A'
Management Discussion & Analysis Report	Annexure 'B'
The salient features of the financial statement of the subsidiaries in the prescribed Form AOC-1	Annexure 'C'
Information relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo	Annexure 'D'
A detailed Report on Corporate Social Responsibility	Annexure 'E'
Forms AOC-2 containing complete particulars of Related Party Transactions	Annexure 'F(1) to F(9)'
The extract of Annual Return of the Company in Form No. MGT-9	Annexure 'G'
"Secretarial Audit Report" of the Company	Annexure 'H'
Management Reply to the observations made by the Secretarial Auditor in his Secretarial Audit Report for the financial year 2020-21	Annexure 'I'



## COMPANY'S REPORT ON CORPORATE GOVERNANCE

### A. Corporate Governance

Corporate Governance is concerned with the ethics, values and morals of a Company and the ways of bringing the interests of investors and management in tandem and to ensure that their interests are best served. Corporate Governance practices promotes that the affairs of a Company be conducted in such a manner that ensures fairness to its customers, employees, shareholders, fund providers and the society as a whole. Thus, the key aspects of good corporate governance include transparency of corporate structures and operations, the accountability of managers and the boards to shareholders and corporate responsibility towards stakeholders. We, at TCIL, ensure timely & accurate disclosure on all the material matters, follow those processes & transactions which are observable to stakeholders, protect the right of the stakeholders, provide effective redress for violations and ensure smooth working of the top management without any interference of any interested party in the corporate. Ethical business conduct, integrity and commitment to values which enhance & retain stakeholder's trust are the traits of our Company's Corporate Governance.

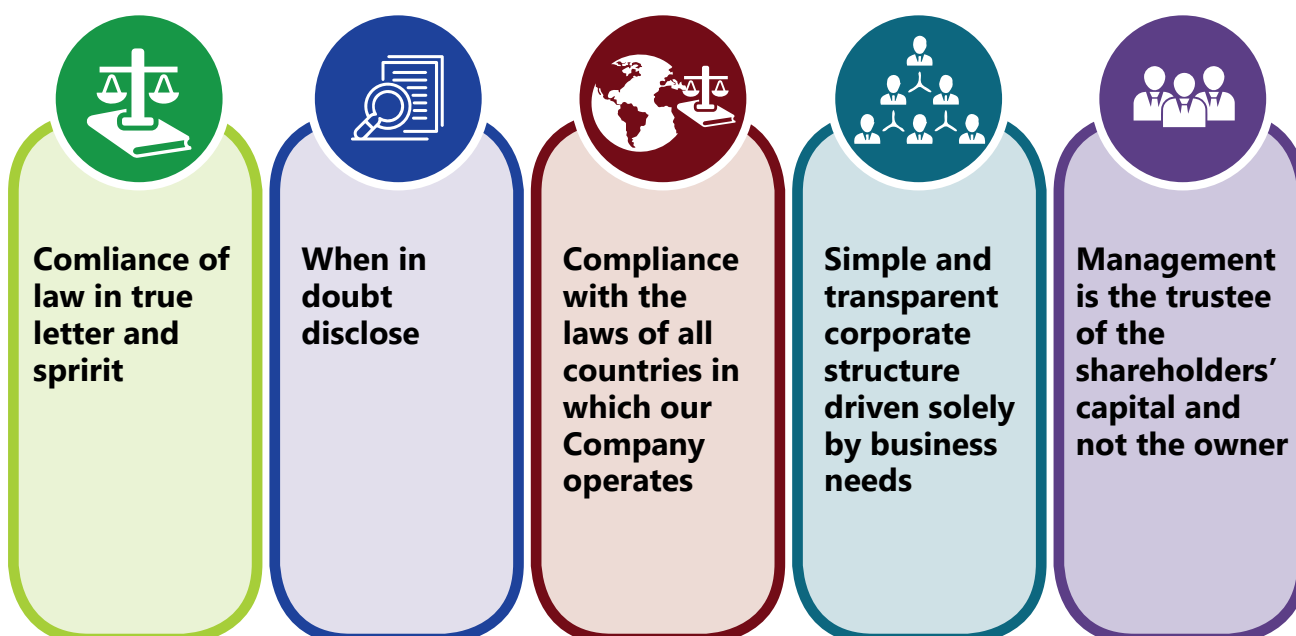
Corporate Governance is all about maintaining a valuable relationship and trust with all the

stakeholders. It requires that the Corporate Boards are constituted in such a manner that they manage the affairs of the corporate body with better accountability to shareholders and achieve transparency of operations with disclosure of both financial and non-financial data through annual and other periodical reports. We, at TCIL, ensure that through a well-defined Governance mechanism, the Board along with its Committees undertakes its fiduciary responsibilities to all its stakeholders by ensuring transparency, fairness and independence in its decision making and focus on the growth of all the individuals associated or affected by the Company on sustainable basis.

### Corporate Governance Framework

A good governance framework is a conceptual structure and set of rules that outlines how an organization is managed and controlled so as to maximize the potential to perform at an efficient level, achieve the objectives of the Company and enhance public confidence in the decisions while still conforming to the obligations and responsibilities of the Company.

We, at TCIL, follow the below mentioned corporate governance principles & practices which are the framework by which TCIL governs and controls its business.



TCIL also adheres to generally accepted principles for the effective control of Company's activities and provides the necessary guidelines for such activities and corporate management. Our Corporate governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as the leadership and governance of the Company. We, at TCIL, follow the ethical business standards in all its operations globally despite business challenges and economic volatilities and believe that practicing corporate governance plays a vital role in securing TCIL's sustainable growth in a global, highly competitive and regulated market with ever-changing customer needs and technological advancements.

### **Corporate Governance Structure**

The overseers of the Company's Corporate Governance comprises of the Board of Directors at the apex level and various Committees who are structured with a judicious mix of various skills & competencies for guiding the management in the efficient functioning of the Company and collectively ensure highest standards of Corporate Governance in the operations of the Company by emphasizing on transparency and trustful cooperation between parties and stakeholders involved in the Group: the Board and Group Executive Management, employees, customers, suppliers, creditors, public authorities and society in general. We, at TCIL, are committed to ensure that there is a strong and effective system of corporate governance in place to support the successful execution of Company's strategy. The Board exercises independent judgment in overseeing management performance and plays a vital role in the oversight and management of the Company. The Board is chaired by the Executive Chairman, who is responsible for the overall strategy development, alliances, leadership development, international opportunities, strengthening governance practices and enhancing brand value & the company's global image & reputation. The Board has complete access to all the relevant information within the Company and from all the employees of the Company.

TCIL has laid down a well-defined Code of Conduct for all the Board Members and Senior Management Personnel of the Company, which is also uploaded on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance to the Code of Conduct. A declaration

signed by the CMD affirming the compliance with the Code of Conduct by the Board Members and Senior Management Personnel of the Company is attached and forms part of this Report. Also, TCIL has well-defined TCIL Conduct, Discipline and Appeal Rules applicable to all the Employees.

The Report on Corporate Governance reflects ethos of TCIL and its continuous commitment to ethical business principles across its operations. It lays down the best practices and procedure adopted by the Company in line with Government of India's directives for implementation of Corporate Governance Norms for the Unlisted CPSEs and internationally followed standards of corporate governance.

### **B. Integrity Pact**

TCIL had signed an MOU with Transparency International for implementation of Integrity Pact. Initially, the threshold level of Procurement which falls under this pact was Rs. 100 Million which has been reduced over the period of time. In respect of Integrity Pact Programme, the threshold value of the Tender/ Projects was Rs. 50 Million as on 31.03.2020. TCIL has also implemented the procedure of storing the signed IP documents in TCIL's server. The Company also holds meetings of Independent External Monitors (IEMs) from time to time to review and oversee the implementation of Integrity Pact Programme; and in this regard, Annual Report of IEMs was also submitted to CVC.

### **C. Right to Information**

GM (PC) is acting as the Central Public Information Officer (CPIO) as defined under the Right to Information Act, 2005 w.e.f. 09.05.2019.

During the year under review, 79 RTI requests have been responded as under:

- Decisions where requests accepted – 66
- Decisions where requests rejected under various provisions of RTI Act – 9
- No. of requests transferred to other Public Authorities under Section 6(3) of the Act – 4

### **D. Board of Directors**

During the year under review, the Board of Directors of the Company met four times on 07th August, 2020, 13th August, 2020, 09th November, 2020 and 05th February, 2021. Due to the COVID-19 outbreak, DPE vide their Office

## TELECOMMUNICATIONS CONSULTANTS INDIA LTD.

Memorandum bearing number 3(2)/2016-MGMT dated 24.04.2020 has given certain relaxations to CPSEs w.r.t. meetings of Board / Board Committees.

In addition to this, the Office of Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs had also vide its order bearing No. ROC/Delhi/AGM Ext./2020/11538 dated 08.09.2020 granted general extension in the time

for holding AGM for the F.Y. 2019-20 by 3 months i.e. 31.12.2020 on account of the COVID-19 outbreak. The details as to the attendance of the Directors in the Board Meetings and the last Annual General Meeting held on 23<sup>rd</sup> November, 2020 and a number of other directorships, committee memberships and chairmanships as on 31<sup>st</sup> March 2021 are as follows:

Name of the Director	Category	Attendance in Board Meetings during 2020-21	Attendance in Last Annual General Meeting	No. of Directorships in other Companies (*)	Number of Committees (including TCIL) (**)	
					Member	Chairman / Chairperson
Shri Sanjeev Kumar	Chairman & Managing Director (w.e.f. 27.01.2021)	1	N.A.	1	0	1
***Shri Rajiv Gupta	Director (Projects) & Additional Charge as Chairman & Managing Director (till 26.01.2021)	4	Yes	3	3	Nil
Shri Narendra Jain	Director (Finance)	4	Yes	1	1	Nil
Shri Kamendra Kumar	Director (Technical)	4	Yes	2	3	Nil
#Shri Sanjeev Gupta	Director (Govt. Nominee)	4	No	Nil	3	2
##Smt. Vinod Kotwal	Director (Govt. Nominee) (till 19.08.2020)	Nil	N.A.	N.A.	Nil	Nil
##Shri Hari Ranjan Rao	Director (Govt. Nominee) (w.e.f. 21.10.2020)	2	Yes	Nil	3	2
###Shri Ramhit Ram	Independent Director (till 13.01.2021)	1	Yes	Nil	Nil	Nil

\* For number of Directorships in other Companies, only Public Limited Companies are considered. Private Limited Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013 have been excluded.

\*\*Number of Committees in which a Director is a member is exclusive of Chairmanship.

\*\*\*DOT vide its order bearing No. E-3-5/2019-PSA dated 31.08.2019 entrusted Shri Rajiv Gupta, Director (Projects), TCIL with the additional charge of the post of Chairman & Managing Director for a period of 3 months w.e.f. 01.09.2019 which was further extended by the subsequent DOT orders dated 15.11.2019, 03.03.2020 and 27.10.2020 respectively. Thus, during the year under review, Shri Rajiv Gupta, Director (Projects), TCIL was holding additional charge of Chairman & Managing Director till 26.01.2021.

#DOT vide its order bearing No. E-5-1/2021-PSA dated 21.01.2021 has re-appointed Shri Sanjeev Gupta, DDG (PM), DOT as Director (Govt. Nominee), TCIL for a period of 3 years w.e.f. 01.02.2021 or till the date of superannuation or till further orders, whichever is earlier.

##DOT vide its order bearing No. 5-2/2013-PSA dated 19.08.2020 has appointed Shri Hari Ranjan Rao, Joint Secretary (T) as Director (Govt. Nominee), TCIL in place of Smt. Vinod Kotwal, former DDG (FIPP & Fin.) for a period of 3 years or till the date of superannuation or till further orders, whichever is earlier. Smt. Vinod Kotwal, former DDG (FIPP & Fin.) has been appointed as Member Secretary in National Pharmaceutical Pricing Authority.

###Due to the sudden demise of Mr. Ramhit Ram, Independent Director, TCIL, his tenure was ceased w.e.f. 13.01.2021.

## **E. Information to the Board**

The Board of Directors have complete access to the information within the Company which includes Annual Revenue and Capital Budget, Periodic Statement of Accounts showing financial results of the Company, Financing Plans of the Company, Minutes of the Meeting of various Committees including Audit Committees, details of subsidiary and JV Companies, any materially relevant default, compliance/ non-compliance of any regulatory/ statutory requirements.

## **F. Audit Committee**

Your Company has in place an Audit Committee in terms of the relevant provisions under Section 177 of the Companies Act, 2013 and also as per DPE guidelines. The Audit Committee reviews, with the management, annual financial statements before submission to the Board for approval. The Committee also oversees the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible. Reviewing the adequacy of the internal audit function including the structure of the internal audit department is also undertaken by it. The terms of reference of Audit Committee include:

1. To recommend for appointment, remuneration and terms of appointment of the auditors of the company;
2. To review and monitor the auditor's independence & performance and effectiveness of the audit process;
3. To examine the financial statements and auditors' report thereon;
4. To approve or subsequently modify transactions of the company with related parties and also determine whether a particular related party contract or arrangement or transaction is in the ordinary course of business and/or at arms' length basis;
5. To scrutinize inter-corporate loans and investments;
6. Valuation of undertakings or assets of the company, wherever necessary;
7. To lay down Internal Financial Controls to be followed by the company, and their

evaluation to ensure that they are adequate and working effectively. Internal Financial Controls shall have the same meaning given in the explanation to Section 134(5)(e) of the Companies Act 2013;

8. To evaluate risk management systems;
9. To monitor the end use of funds raised through public offers and related matters;
10. To formulate scope, functions, periodicity and methodology for conducting internal audit;
11. To oversee the vigil mechanism;
12. Any other matter as per DPE guidelines not specifically included above;
13. Any other matter which may be entrusted to Audit Committee by the Board of Directors from time to time.

### **Powers of the Audit Committee**

- a) Inviting comments of auditors about Internal Control Systems and Scope of Audit.
- b) To investigate into any matter related to the items specified in the above mentioned terms of reference.
- c) To obtain professional advice from external sources.
- d) To have full access to information contained in the records of the Company.

### **Composition**

The constitution of the Audit Committee as on 31.03.2021 was as follows:

1. Shri Hari Ranjan Rao, Chairman
2. Shri Sanjeev Gupta, Member
3. Shri Rajiv Gupta, Member

The Audit Committee of the Board of Directors met four times on 07th August, 2020, 13th August, 2020, 09th November, 2020 and 05th February, 2021.

The composition and category of Members of the Audit Committee of the Board of Directors and their attendance at the meeting is as under:



S. No.	Name of the Directors	Designation	Category	Attendance
1.	Smt. Vinod Kotwal	Chairperson (till 19.08.2020)	Director (Govt. Nominee)	Nil
2.	Shri Hari Ranjan Rao	Chairman (w.e.f. 03.11.2020)	Director (Govt. Nominee)	2
3.	Shri Sanjeev Gupta	Member	Director (Govt. Nominee)	4
4.	Shri Ramhit Ram	Member (till 13.01.2021)	Independent Director	3
5.	Shri Rajiv Gupta	Member (w.e.f. 30.01.2021)	Director (Projects)	1

\*Smt. Vinod Kotwal, Director (Govt. Nominee), TCIL ceased to be the Chairperson of the Committee w.e.f. 19.08.2020 and in her place Shri Hari Ranjan Rao was appointed as Chairman w.e.f. 03.11.2020 and Shri Ramhit Ram, Independent Director, TCIL also ceased to be the member of the Committee w.e.f. 13.01.2021 due to his sudden demise.

## G. Sub-Committees of the Board of Directors

### 1. Nomination & Remuneration Committee

The functions of the Nomination & Remuneration Committee includes recommending to the Board the remuneration payable to employees, revision in salary, Performance Related Pay (PRP), payment of perks and general personnel policies. As on 31<sup>st</sup> March, 2021, following Directors were the Members of the Remuneration Committee:

1. Shri Sanjeev Gupta, Chairman
2. Shri Kamendra Kumar, Member
3. Ms. Hari Ranjan Rao, Member

Disclosure under Section 178(4) of the Companies Act, 2013 regarding the Policy to be framed by Nomination and Remuneration Committee in respect of remuneration of Directors, KMP, Senior Management and other Employees.

Being a CPSU, the criteria for qualification and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees is decided by the Govt. of India. However, the Ministry of Corporate Affairs has granted exemption vide notification dated 05.06.2015 except in case of Senior Management and other Employees.

### 2. Risk Management Committee

TCIL has a Risk Management Committee of the Board which oversees the risk management function in the company.

As on 31<sup>st</sup> March, 2021, the members of Risk Management Committee of Directors were as under:

1. Shri Hari Ranjan Rao – Chairman
2. Shri Rajiv Gupta – Member
3. Shri Sanjeev Gupta - Member

## H. Name, address and contact details of the Compliance Officer

Presently, Mr. Vishal Kohli, General Manager (Company Secretary & Legal) is the Compliance Officer of the Company. The Compliance Officer can be contacted at the following number:

Mr. Vishal Kohli, General Manager (Company Secretary & Legal)

Phone No : 011- 26202126 (O)

E-mail : vishal.kohli@tcil.net.in

### I. Annual General Meetings (AGMs)

The details of last 3 Annual General Meetings of the Company are as under:

No. of AGM	Financial Year	Date	Time	Venue	Special Resolutions Passed
42 <sup>nd</sup>	2019-20	23.11.2020	15:00 hrs.	TCIL Bhawan	Nil
41 <sup>st</sup> Adjourned Meeting	2018-19	20.11.2019	12:00 hrs.	TCIL Bhawan	1
41 <sup>st</sup> Original Meeting	2018-19	30.09.2019	12:00 hrs.	TCIL Bhawan	NIL
40 <sup>th</sup>	2017-18	25.09.2018	12:00 hrs.	TCIL Bhawan	2

**J. Disclosures**

- (a) **Subsidiary Company:** The Audit Committee of the Company is not required to review the financial statement of the subsidiary companies in terms of DPE Guidelines as the turnover or net worth of the subsidiary companies is less than 20% of Turnover/ Net Worth of TCIL.
- (b) **Disclosure of the materially significant related party transactions:** Details of the Related Party Transactions as per Accounting Standard –18 forms part of the Notes to the Accounts. Also Forms AOC-2 containing complete particulars of Related Party Transactions, are attached as Annexure 'F(1) to F(9)'.
- (c) **Disclosure of Accounting Treatment:** Your Company follows the Accounting Standards issued by the Institute of Chartered Accountants of India in the preparation of Financial Statements. Your Company has not adopted a treatment different from that prescribed in any of the Accounting Standards.
- (d) During the year under review, the Company has generally complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India.

**K. Training of Board Members**

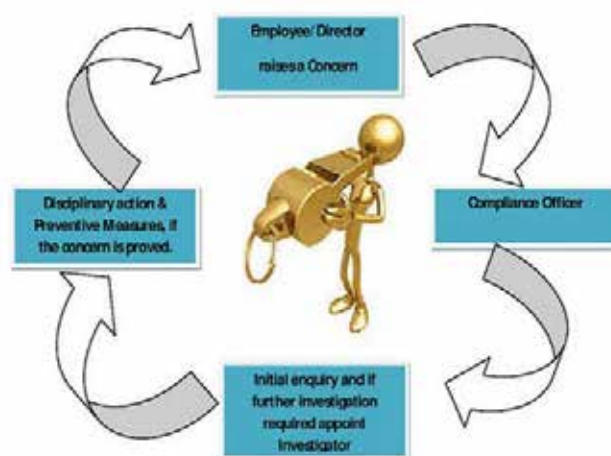
The new Directors are given orientation and induction regarding Company's vision, core values including ethics, financial matters, business operations and risk matters. The normal practice is to furnish booklets, brochures, Annual Report, MOU signed with the administrative ministry, Memorandum & Article of Association of the Company, guidelines on Corporate Governance etc.

Apart from the above, Directors are also nominated for training on Corporate Governance and other subjects conducted by DPE and other Institutions. However, during the Financial Year 2020-21, due to the nationwide pandemic outbreak of COVID-19, it was difficult to arrange any other training program for the Directors. However, an inhouse training on Arbitration and related matters was organized in TCIL Bhawan by a renowned Advocate which was

attended by all the Functional Directors of TCIL.

**L. Whistle Blower Policy/ Vigil Mechanism**

Whistle blowing involves the act of reporting wrongdoing within an organization. It is raising a concern about malpractices within an organization or through an independent structure associated with it. We, at TCIL, promote safe, ethical and compliant conduct of all its business activities and have in place a Whistle Blower Policy/Vigil Mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of your Company's Code of Conduct. Adequate safeguards are provided against victimization of those who avail of the mechanism. The Whistle Blower Policy / Vigil Mechanism of the Company is available on the website of the Company.


**M. Means of Communication**

The annual results are being sent to the shareholders by way of Annual Report. The Company also maintains a website through which it disseminates/shares information with various stakeholders.

**N. Posting of information on the website of the Company**

The annual results of your Company and the information with respect to the tenders and career opportunities are being posted on Company's website viz. [www.tcil.net.in](http://www.tcil.net.in) from time to time.

## MANAGEMENT DISCUSSION & ANALYSIS

### A. Industry Structure and Developments

Today, India has emerged as a global hotbed of innovation, enterprise, connectivity and prosperity. India is currently the world's second largest telecommunications market with a subscriber base of 1,183.49 Million, as of January 2021. The liberal and reformist policies of the Government of India have been instrumental along with strong consumer demand in the rapid growth in the Indian telecom sector. Active internet users in India is likely to reach 900 Million by 2025. The data centre market is poised to witness robust growth at a compound annual growth rate of 8.4 percent over 2018-23 due to exponential growth in data traffic.

Digitising India is the key focal point of the industry, with various discourses happening around strengthening the digital infrastructure for the future of Digital India and making India self-reliant. Telecom serves as the backbone for several industries including digital health and telemedicine, edtech, entertainment through OTT platforms, fintech and digital banking, e-commerce and even remote working and management for enterprises/corporates.

With the pandemic accelerating the digital first approach across all verticals, Indian telecom sector is set to undergo massive disruption on the heels of the 5G revolution.

The telecom industry has been making a huge shift in terms of technologies. India's telecom sector is expected to see some major developments in 2021 which will fuel the growth for all telecom operators. The Country's 4G penetration is expected to increase further this year and 3G services may come to an end. The Government recently launched its public WiFi project, called PM Wani, to drive penetration across the country. The simplified scheme will allow unlicensed entities, such as a ration shop, tea stall, among others, will now be able to provide public WiFi services by obtaining bandwidth from ISPs. The Open Radio Access Network (ORAN) technology which allows the disaggregation of hardware

and software modules of a network, is expected to be the preferred mode of building networks in 2021 and beyond. Recently, Department of Telecommunications launched 'Tarang Sanchar' - a web portal sharing information on mobile towers and EMF Emission Compliances. The Indian Government is planning to develop 100 smart city projects, and IoT will play a vital role in developing these cities.

In order to usher in 5G and high-speed connectivity, heavy fiberisation and infrastructural development has to be made and is going to be a major focus area for 2021 and beyond. In order to carry high capacity 5G, entire Fiber network needs to be upgraded due to which massive investments are anticipated.

In 2021, we will see an era of hyper connectivity (anything, anywhere and anytime). This will create immense security challenges and hence, security will become extremely important. The latest outage of UPI/Digital banking platforms are just a glimpse of what lies ahead.

Industrial IoT, connected mobility, smart homes and autonomous appliances and gadgets are all heavily reliant on hyper connectivity. This trend will continue to rule the roost in 2021. Smart cities too are also going to need a robust digital neural network to function seamlessly. 2021 will be year of hyper verticalization (healthcare/education/manufacturing etc.) and it will be supported by flexible network architectures.

There is growing competition in the sector with an increase in the adoption of new-age digital applications. For telecom operators to stay relevant in this competitive age, rapid innovation is the key. This can be achieved by adapting to new technologies to improve the overall efficiency of both internal and external processes.

Today, as India emerges as a global hotbed of innovation, TCIL with its forward looking approach in Diversification, integration, Competitive access and Strong project management capability continues to maintain its imprint and brand image

## B. SWOT Analysis

### Strengths:

In an unpredictable and challenging environment, agility and innovation are key to staying consistently successful. As technology becomes a driving force in all businesses and facets of life, the future belongs to organisations that can lead and leverage the digital revolution.

TCIL has always been on the forefront in terms of adopting new technologies and innovative ideas. TCIL has been consistent in up-keeping its brand image and performance both in Indian as well as overseas projects.

TCIL's strength includes the following:

- Adaptability and flexibility to changing business environment
- Responsiveness towards Latest Technologies
- Footprints in over 70 countries globally
- Registered partner with several country governments and telecom ministries
- Good brand equity and track record
- Provides Consultancy and Turnkey Project from concept to completion in the fields of Telecommunications, IT, Civil, Infrastructure, Railway Signaling etc.
- In-house capacities to work in the most challenging terrains across India and in several other countries, for example, Middle East, CLMV and African countries
- Trained Manpower
- Government of India lineage and support

### Weaknesses:

- Due to stiff competition in the market, the margins for winning the project are declining steadily, which in turn are depleting the profits of the Company.
- No assured source or preferential award of projects even for OSP/ OFC networks from DOT or Sister PSUs of DOT like BSNL/ MTNL/ BBNL.

- High working capital requirement due to change in Business Model to BOT/ Deferred Payment Contracts.
- TCIL relies mainly on reactive business acquisition model by responding to tenders and RFPs.
- High dependence on OEM Manufacturers being entirely a Services/ Project execution & management company.
- Lack of Autonomy for formation of Joint Ventures as per DPE Guidelines.
- TCIL is not having any in-house expertise and largely depends of vendors for execution of the projects.
- Disqualification from bidding in Telecom tenders by BSNL due to Company being Partner in TSPs in India and Nepal.

### Opportunities:

Digital ecosystem has emerged as the driver of business growth, opening opportunities for organizations by enabling borderless growth, boosting product innovation and customer experience, improving productivity and efficiency, building agility and managing risk and improving resilience through decentralization. There has been a huge spike in internet traffic during the pandemic. The telecom sector faces several looming challenges in the form of network load and infrastructure optimization, effectively addressing subscriber grievances to reduce churn, and improve security for telecommunications. Also, Biometrics to Robotics, deep technology has become part and parcel of everyday human life. As more devices get connected, the data consumption will also proportionally increase, with the current state of infra, it is sure to open up a plethora of new opportunities. These include:

- National Digital Communications Policy 2018 framed by Department of Telecom encompasses many areas that build a country's information and communication infrastructure including Internet of Things, M2M, Cloud Computing, 5G, and electronics manufacturing. This has opened many new opportunities for the Telecom Companies.



- National Broadband Mission launched by Government of India promising broadband access in all villages by 2022, involves laying of incremental 30 lakh route km of Optical Fiber Cable and an increase in tower density from 0.42 to 1 tower per thousand of the population by 2024 creating various prospects.
- Demonetization coupled with push on the digital economy has led to widespread adoption on mobile wallets and mobile banking.
- Increased demand for Data centres due to exponential growth in data traffic.
- A new technology called Mobile Identity is emerging.
- Consumers are increasingly buying converged bundles, which are a combination of mobile, voice, broadband and TV services.
- IBS/ small cell and related information /ISPS on neutral infrastructure.
- Artificial Intelligence (AI) algorithms influence data analytics and offer various opportunities for automation in the telecom sector. Artificial Intelligence (AI) and machine learning (ML) are other big telecom trends impacting the industry.
- The development of cloud and edge technologies for enabling smart industrial processes as well as solutions to improve human-to-machine and machine-to-machine communications.
- Constant evolving of Connectivity technologies including both wired and wireless communications.
- The increasing number of cyber-attacks and low-security IoT devices, new central processing unit (CPU) hardware vulnerabilities, and the growing dependence on computing infrastructure make tackling security risks challenging.
- Cloud computing is a fast-growing technology trend within telecommunications. The spreading of IoT devices and the use of more sophisticated ML algorithms leads to the high

demand for computing power.

- Use of ICT in Education, Health, Power and other sectors.

#### **Threats:**

The major challenges faced by the Company are:

- Global economic disruption due to onset of COVID-19.
- Preference to local bidders in Foreign countries.
- Low capital base and huge requirement of working capital to take up Projects on BOOT/ Deferred Payment Model.
- Deficient funding for Telecom projects by Multilateral Funding Agencies.
- Transforming landscape of telecom and civil industry.
- Competition from OEM manufactures and small players.
- Instability in currencies due to global macro-economic uncertainties, COVID-19 spread and global trade tensions.
- Substantially decreased margins in global tenders on account of increased competition.
- Obsolescence of existing network elements and rapid changing technology.

#### **C. Segment-Wise Performance**

The segment wise performance of TCIL for the year 2020-21 is as follows:

<b>Sector</b>	<b>Revenue (Rs. Million)</b>
Primary	
Telecom	5450.80
Civil	2591.76
Consultancy and Service Contract	7258.62
Trading Activities	1852.70
Other Operating Revenue	339.08
Secondary	
Inland Projects	12962.80
Foreign Projects	4566.13

## D. Outlook

An increase in adoption of advanced technologies like Artificial Intelligence ('AI') / Machine Learning ('ML') and automation in operations is going to optimise costs and provide new use cases and solutions to businesses. TCIL has charted out its growth path to become a leading Telecom Company.

With the endeavour to diversify our presence in the digital ecosystem as well as sustain our long-term growth, we continue to capitalize on emerging opportunities and new possibilities by investing in newer business segments. This enables us to mitigate the risk of being over-dependent on a concentrated portfolio or any one geography.

Looking forward, TCIL strives to achieve business excellence in all its spheres which is much more than having a quality system in place.

From utility to transformation, connectivity is an essential fabric of sustenance for the economy. The Covid-19 pandemic forced businesses around the world to adapt suddenly to survive the huge disruption. Particularly among enterprises, digital transformation is rapidly changing the way businesses are run with the Covid-19 pandemic accelerating the shift toward hybrid work models and e-commerce.

Digitisation brings transformation across industries and functions with unparalleled opportunity for value creation and capture. Internally, we have taken steps to ensure that we are fit to compete in the market and fit to grow the business and expect revenue growth to pick up as things start to normalize and economic activity picks up. The road map designed for this purpose includes exploring the following new areas:

- New lines of technology like Cloud and Edge Compute, Speech / NLP / Smart Bots etc.
- Cyber Security
- e-Waste management, Disaster Management and Renewable Energy
- Unmanned Aerial Vehicle
- Cyber Security and Network Functions Virtualization (NFV)

- Safe City Project – Bengaluru and Delhi
- Managed Services
- New technologies including cloud computing, artificial intelligence and robotic process automation
- Defence Security, Training through strategic tie-ups with reputed Indian & Global Companies.
- Exploring housing projects in Maldives
- Focus on Wireless Payment systems
- Smart Cities & Smart Applications
- Project management of Infrastructure related projects including Highways, Buildings and Power projects

## E. Risks and Concerns/ Risk Management Policy

Global events and spread of COVID-19 have challenged nearly every company, leading to a rethink of assumptions and adaption of strategies to a new operating environment that involves managing major risks with a renewed focus on the safety of people. Being operating in a complex and competitive environment across diverse markets and geographies, TCIL is clearly exposed to multiple threats and risks, from both internal and external sources.

To overcome these risks, TCIL has a well established Risk management system which is embedded in our operating framework. It is updated at regular intervals, and is integrated with business processes, risks and controls. TCIL's Risk Management Framework with its consistent and systematic approach for identifying and managing risks, both at the strategic and operational levels, enabled the organisation to keep scaling its growth trajectory.

The framework and related processes seek to maximise business outcomes by allowing the management to:

- Understand the risk environment and assess the overall potential exposure
- Determine risk mitigation strategies
- Allocate resources and actively manage those risks

- Monitor the effectiveness of risk management across the value chain and all the way up to the Board

Our risk management framework enables a consistent approach to the identification, management and oversight of risks. This consistency is valuable as it allows us to take a holistic approach for risk management and to make meaningful comparisons of the risks we face and how we manage them across our footprint, which is essential to achieve our strategic objectives. It also results in integration of risks with key business processes such as strategy, planning and execution, performance management and resource allocation.

TCIL has three layered organisational structure to enable effective management and governance of key and emerging risks. The Board, Executive Committees, Group and functional leadership provide oversight to the identification and management of the most significant risks and are also responsible for improving the Risk Management Framework and ensuring compliance. The risk management system of the company is overseen by an Internal Risk Management Committee headed by an officer of the rank of General Manager or above. In addition, the Company had constituted a separate Risk Management Committee to focus on the risk management including determination of company's risk appetite, risk tolerance and regular risk assessments (risk identification, risk quantification and risk evaluation) etc. The composition and details of the said Committee are set out in the Corporate Governance Report forming part of the Annual Report.

Risk Management framework is reviewed periodically by the Board and Risk Management Committee, which includes discussing the management submissions on risks, prioritising key risks and approving action plans to mitigate such risks.

Moreover, your Company has a duly approved Risk Management Policy. The objective of this Policy is to have a well-defined approach to risk. The policy lays down broad guidelines for timely identification, assessment, and prioritisation of risks affecting the Company in the short and foreseeable future. The

Policy suggests framing an appropriate response action for the key risks identified, so as to make sure that risks are adequately addressed or mitigated. As per the policy, the role of the Risk Management Committee shall be:

- 1) To assist the Board in fulfilling its Corporate Governance ideals in overseeing the responsibilities with regard to evaluation and mitigation of operational, strategic and external risk(s).
- 2) To monitor and approve the risk policies and associated practices of the Company.
- 3) To review and approve various statements and disclosures.
- 4) To provide assistance and improve the quality of decision making throughout the organisation.

The above Policy was reviewed by the Risk Management Committee and the Board in their meeting held on 14<sup>th</sup> May, 2018. The existing role of the Risk Management Committee has been enhanced to include the following:

- 1) To review the risk management plan and ensure its effectiveness.
- 2) To proactively identify the emerging risks, undertake risk evaluation & risk prioritization along with development of risk mitigation plans and taking appropriate actions to minimize the impact of the risks.
- 3) To undertake such other functions, as may be assigned by the Board of Directors from time to time, or as may be stipulated under any law, rule or regulation for the time being in force.

## **F. Internal Control Systems and their Adequacy**

Internal controls are the mechanisms, rules, and procedures implemented by a company to ensure the integrity of financial and accounting information, promote accountability, and prevent fraud. Besides complying with laws and regulations and preventing employees from stealing assets or committing fraud, internal controls can help improve operational efficiency by improving the accuracy and timeliness of financial reporting.

TCIL has robust internal control mechanisms,



and our financial authority is clearly defined at the appropriate management levels through delegation of powers, policies and procedures. TCIL strives for the highest degree of transparency of disclosures and timely dissemination of communications regarding our strategy, business outlook, various risks, financial results and industry perspective. The Company's code of conduct, training as well as focus on ensuring 100% compliance and continuous monitoring have enabled a mature, digitally-enabled compliance framework. Technical and financial operations are controlled by state-of-the-art technology and systems. TCIL's accounts are subject to internal and statutory audit. Your Company has in place adequate controls, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The internal control system of TCIL is managed by an internal audit function for reviewing the adequacy and efficacy of the company's internal control, including its systems and processes and

compliance with regulations and procedures. The Internal Audit function provides independent and objective assurance over the design and operating effectiveness of the system of internal control, through a risk based approach. This approach has helped the Company take better, informed decisions to grow business. Internal Audit Reports are discussed with the management and reviewed by Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the company. The Internal Audit function is also responsible to assist the Audit & Risk Management Committee on an independent basis with a full status of the risk assessments and management.

#### **G. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

Information relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo is placed at **Annexure 'D'** to the Board's Report.

#### **H. Corporate Social Responsibility**

Separate section on Corporate Social Responsibility included as **Annexure 'E'** to the Board's Report.



**FORM AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/  
joint ventures**
**Part "A": Subsidiaries**

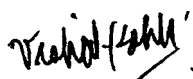
(Information in respect of each subsidiary to be presented with amounts in **Rs. In Lakhs**)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	TCIL Bina Toll Road Limited
2.	The date since when Subsidiary was acquired	11.07.2012
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding company
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	1,957.00
6.	Reserves & surplus	(6029.55)
7.	Total assets	7156.13
8.	Total Liabilities	11228.68
9.	Investments	0
10.	Total Turnover	1757.62
11.	Profit before taxation	138.59
12.	Provision for taxation	0
13.	Profit after taxation	138.59
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	100

Sl. No.	Particulars	Details
1.	Name of the subsidiary	TCIL Lakhnadone Toll Road Limited
2.	The date since when Subsidiary was acquired	21.08.2013
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding company
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	2,311.00
6.	Reserves & surplus	(1709.47)
7.	Total assets	8572.50
8.	Total Liabilities	7970.97
9.	Investments	0
10.	Total Turnover	609.47
11.	Profit before taxation	(299.80)
12.	Provision for taxation	0
13.	Profit after taxation	(299.80)
14.	Proposed Dividend	-
	Extent of shareholding (in percentage)	100

Note : Figures in Bracket show negative figures.


**N.A. Farooqui**  
ED(F&A)


**Vishal Kohli**  
Company Secretary


**N. Jain**  
Director (Finance)  
DIN 06942419


**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882

Place : New Delhi  
Date : 31.08.2021



## TELECOMMUNICATIONS CONSULTANTS INDIA LTD.

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Tamil Nadu Telecommunication Limited
2.	The date since when Subsidiary was acquired	13.05.1988
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding company
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	4,567.62
6.	Reserves & surplus	(17,231.67)
7.	Total assets	1866.90
8.	Total Liabilities	14530.95
9.	Investments	0
10.	Total Turnover	6.54
11.	Profit before taxation	(989.26)
12.	Provision for taxation	0
13.	Profit after taxation	(989.26)
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	49%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	TCIL Oman LLC
2.	The date since when Subsidiary was acquired	17.09.2008
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.01.2020 TO 31.12.2020
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Omani Riyal 1 OR = Rs. 190.9550
5.	Share capital	286.43
6.	Reserves & surplus	6.38
7.	Total assets	297.70
8.	Total Liabilities	4.89
9.	Investments	0
10.	Total Turnover	5.63
11.	Profit before taxation	3.20
12.	Provision for taxation	0.48
13.	Profit after taxation	2.72
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	70%

Note : Figures in Bracket show negative figures.

**N.A. Farooqui**  
ED(F&A)

**Vishal Kohli**  
Company Secretary

**N. Jain**  
Director (Finance)  
DIN 06942419

**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882

Place : New Delhi  
Date : 31.08.2021

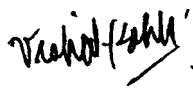
Sl. No.	Particulars	Details
1.	Name of the subsidiary	TCIL USA Inc.
2.	The date since when Subsidiary was acquired	29.11.2018
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.01.2020 to 31.12.2020
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	US Dollar 1 USD = Rs. 73.4850
5.	Share capital (Share application money)	608.14
6.	Reserves & surplus	(258.36)
7.	Total assets	370.84
8.	Total Liabilities	21.06
9.	Investments	0
10.	Total Turnover	1.66
11.	Profit before taxation	(36.40)
12.	Provision for taxation	0
13.	Profit after taxation	(36.40)
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	100%

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations – N.A.
- Names of subsidiaries which have been liquidated or sold during the year. – N.A.
- Balance Sheet is consolidated for the period from 01.04.2020 to 31.03.2021
- Figures in Bracket show negative figures.



**N.A. Farooqui**  
ED(F&A)



**Vishal Kohli**  
Company Secretary



**N. Jain**  
Director (Finance)  
DIN 06942419



**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882

Place : New Delhi  
Date : 31.08.2021



## TELECOMMUNICATIONS CONSULTANTS INDIA LTD.

### Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	TBL International Ltd. (TBL)	Bharti Hexacom Limited (BHL)	United Telecom Limited (UTL)	Intelligent Communication Systems India Limited (ICSIL)	Telecommunications Consultants Nigeria Limited
1. Latest audited Balance Sheet Date	31.03.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2021 (Unaudited)	31.03.2021 (Unaudited)	-
2. Date on which the Associate or Joint Venture was associated or acquired	16.06.1989	20.04.1995	10.10.2001	01.04.1987	15.06.1982
3. Shares of Associate/Joint Ventures held by the company on the year end					
No.	87,641	7,50,00,000	57,31,900	36,000	26,000
Amount of Investment in Associates/Joint Venture (Rs. In Lakhs)	83.73	10,620.00	3,584.19	36.00	NIL
Extend of Holding%	44.94%	30%	* 26.66%	36%	40%
4. Description of how there is significant influence	Due to percentage of Share Capital held	Due to percentage of Share Capital held	Due to percentage of Share Capital held	Due to percentage of Share Capital held	Due to percentage of Share Capital held
5. Reason why the associate/joint venture is not consolidated	N.A.	N.A.	N.A.	N.A.	Refer Note 3 below
6. Net worth attributable to shareholding as per latest audited Balance Sheet (Rs. In Lakhs)	168.92	59,580	0	1333.72	---
7. Profit/Loss for the year (Rs. In Lakhs)					
Considered in Consolidation	7.65	(1,03,400)	0	557.64	-
Not Considered in Consolidation	-	-	-	-	Refer Note 3 below

\* Effective shareholding reduced to 12.46%.

- Names of associates or joint ventures which are yet to commence operations.- N.A.
- Names of associates or joint ventures which have been liquidated or sold during the year.- N.A.
- There are no transactions in case of Joint Venture Company in Nigeria namely, Telecommunications Consultants Nigeria Limited. The same is defunct for a number of years. Accordingly, not considered in consolidation.
- Figures in Bracket show negative figures.

**N.A. Farooqui**  
ED(F&A)

**Vishal Kohli**  
Company Secretary

**N. Jain**  
Director (Finance)  
DIN 06942419

**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882

Place : New Delhi  
Date : 31.08.2021



## Information relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

### (A) Conservation of Energy

Energy efficiency is a cornerstone for positive impact on environment and sustainable growth. Energy conservation was achieved by optimising existing energy profile through digital technologies including advanced analytics, real-time optimization models, process engineering and embracing newer and more efficient technologies. The Company is continually exploring new ways to make its operations more efficient by putting technology to use for direct energy savings and increasing renewable energy sources. Although, TCIL is not a manufacturing concern, hence there is no significant consumption of energy in its operations.

Some of the important energy conservation measures taken during the past few years are given as under:

- A computerized microprocessor based Building Management System has been provided in the Building for operation and monitoring of various Building Services.
- Solar Power Plant of 3.6 KWp capacity has been installed to cater to Street Lighting within TCIL Compound, thereby saving energy requirements, following the system of energy usage on-time/presence basis only.
- LED based lighting on all the floors is being installed in a phased manner.
- The lifts in TCIL HQ have been refurbished with energy efficient components (Motors, controllers, etc.)
- The air conditioners of all buildings are

switched off by 7.00 p.m. in the evening till morning 9.00 a.m.

### (B) Technology Absorption

The world is undergoing a rapid digital transformation. New technologies including cloud computing, artificial intelligence and robotic process automation are enabling companies to connect with customers directly, proactively offering personalised solutions, while simplifying and automating operational processes and improving the efficiency of all commercial and technological decisions.

The Company continues to adopt and use the latest technologies to improve the efficiency and effectiveness of its business operations. Employees of the company at various levels are sponsored for advanced level Training Programmes, Seminars and Conferences etc. for development of technical know-how. Structured internal trainings are also imparted to the team of engineers for their skill development and grooming. PMP Training has been made compulsory for all the executives at the time of their promotion to the next cadre.

### (C) Foreign Exchange Earnings and Outgo

The total foreign exchange earnings and outgo for the financial year under review is as follows:

- a. Total Foreign Exchange earned: US\$ 12.01 Million (Rs. 882.72 Million)
- b. Total Foreign Exchange outgo: US\$ NIL (Rs. NIL )

The total foreign exchange repatriated so far to our country is amounting to US\$ 296.13 Million since inception.

## A DETAILED REPORT ON CORPORATE SOCIAL RESPONSIBILITY

### 1. A brief outline of Company's CSR policy, including overview of projects or programs to be undertaken and a reference to the web-link to the CSR policy and projects or programs

TCIL is committed to conduct business in a socially, economically and environmentally responsible and sustainable manner, which enables the creation and distribution of wealth for the betterment of all its stakeholders, internal as well as external, through the implementation and integration of ethical systems and sustainable management practices. For this TCIL had laid a balanced emphasis on all aspects of corporate social responsibility and sustainability with regard to its internal operations, activities and processes, as well as undertake initiatives and projects to facilitate capacity building, empowerment of communities, inclusive socio-economic growth, environment protection, promotion of green and energy efficient technologies, development

of backward regions, and upliftment of the marginalized and under-privileged sections of the society.

The term Sustainability has been used in conjunction with CSR in the title of DPE Guidelines because CSR activities, which are envisaged in the Act and in the CSR rules, can be supplemented with sustainability initiatives as both aim at achieving sustainable development goals.

The CSR Committee formulated Policy on Corporate Social Responsibility (CSR Policy) and the Board of Directors of the Company ('Board') has approved the same as per recommendation of CSR Committee.

### 2. The composition of the CSR Committee

The Chairperson and Members of the Committee are as follows:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Shri Sanjeev Gupta, Director (Govt. Nominee)	Director (Govt. Nominee)	2	2
2.	Shri Kamender Kumar	Director (Technical)	2	2
3.	Shri Hari Ranjan Rao w.e.f.(21.10.2021)	Director (Govt. Nominee)	1	1
4	Vinod Kotwal (till 19.08.2020)	Director (Govt. Nominee)	1	0
5	Shri Ramhit Ram (till 13.01.2021)	Independent Director	1	1

### 3. Web-Link for Composition of CSR Committee , CSR Policy and CSR Projects

[https://www.tcil.net.in/corporate\\_social\\_responsibility.php](https://www.tcil.net.in/corporate_social_responsibility.php)

### 4. Details of Impact Assessment of CSR projects carried out in pursuance of sub rule(3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 , if applicable (attach report):

Not Applicable. (Total CSR Budget for FY 2020-21 is less than threshold value of Rs. 10 Cr).

### 5. Details of the amount available for the setoff in pursuance of sub rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sl. No	Financial Year	Amount available for setoff from preceding financial years (in Rs.)	Amount required to be set off for the financial year, if any
	-	NIL	NIL

**6. Average net profit of the company as per Section 135 (5):**

Average net profit for last three financial years is negative (excluding profit of foreign projects/dividend received, as per CSR rules). However, voluntarily 2% of PAT of the preceding year has been taken as the budget for CSR activities for FY 2020-21.

7. (a) Two percent of the average net profit as per section 135 (5): NIL (Avg. Net Profit is Rs. (26.60)Cr)

(b) Surplus arising out of CSR projects or programmes or activities of the previous

financial years: NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligations for the financial year (7a+7b-7c): NIL

PAT of FY 2019-20: Rs. 44.43 Cr

Voluntarily 2% of PAT of preceding FY i.e. 2019-20 taken as CSR Budget for FY 2020-21: Rs. 88.86 Lakhs

8. (a) CSR Amount spent or unspent for the financial year

Total Amount spent for the Financial Year(1)(2)(3)(4) (in Rs -Lakhs)	Amount Unspent (in Rs)				
	Total amount transferred to unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second provision to section 135(5)		
	Amount (in Rs. Lakhs)	Date of Transfer	Name of Fund	Amount	Date of Transfer
134.96	68.69	Refer to Note (1)	-	-	-

**Note:** An amount of Rs 15.91 Lakhs which remains unspent as on 01/08/2021 after taking into account advance paid in FY 2020-21 and further amount spent till 31.07.2021 will be transferred to Unspent CSR Account.

**8 (b) Details of CSR Amount spent against ongoing projects for the financial year:**

1	2	3	4	5		6	7	8	9	10	11	
S.No.	Name of the Project	Item from the List of the Activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Project Duration	Amount allocated for the project (in Rs Lakh )	Amount spent in the current financial year (in Rs Lakh )	Amount transferred to unspent CSR Account(1) for the Project as per section 135(6) (in Rs Lakhs) as on 31.03.2021	Mode of Implementation Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number
1	Additional Development works around Surya Mandir Premises, Marchi Patna.	Promoting healthcare and sanitation	No	Bihar	Marchi, Patna	1 year	14.00	13.76	0.24	Yes	-	Not Applicable
2	Installation of LED Lights in different villages of Akola District, Maharashtra	Rural Development	No	Maharashtra	Akola	6 months	15	0.00	15.00(2)	No	Maharashtra Energy Development Agency (MEDA)	Not Applicable
3	Upgrading healthcare facilities in rural areas and aspirational district of Wasim&Akola, Maharashtra by providing healthcare equipment like patient stretcher trolley, wheelchairs etc.	Promoting Healthcare	No	Maharashtra	Akola, Washim	3 months	34.50	0.00	34.50	Yes	-	Not Applicable
4	Skill development through Telecom Sector Skill Council 2020-21 in Mogha District, Punjab which is listed as Aspirational District	Enhancing vocational skills	No	Punjab	Mogha	6 months	10.92	0.00	10.92	No	Telecom Sector Skill Council (TSSC)	CSR00009264
5	Development around Surya mandir premises, Marchi, Patna by construction & cleanliness of ghat & approach road, providing drinking water, sanitation facilities, toilet construction etc. From FY 2019-20	Promoting healthcare and sanitation	No	Bihar	Marchi, Patna	3 years	66.29	61.66	4.63	Yes	-	Not Applicable
6	Skill development through Telecom Sector Skill Council(TSSC) continuing from FY 2019-20	Enhancing vocational skills	No			1 year	17.68	12.376	0.00	No	Telecom Sector Skill Council (TSSC)	CSR00009264
73	Supply, Installation of safe drinking water system equipment : 2 Nos. of Atmospheric water Generator equipments installed in following locations :- Dwarkadish Temple, Dwarka, Gujarat Abdul Kalam Memorial, Rameshwaram, Tamil Nadu Continuing From FY 2018-19	Promoting healthcare	No	Gujarat, Tamil Nadu	Dwarka, Rameshwaram	3 years	22.8	0.00	3.40	Yes	-	Not Applicable
TOTAL							181.19	87.796	68.69			

- (1) An amount of Rs. 15.91 Lakhs which remains unspent as on 01/08/2021 after taking into account advance paid in FY 2020-21 and further amount spent till 31.07.2021 will be transferred to Unspent CSR Account.
- (2) Amount of Rs 15.0 Lakh has been transferred as an advance to Maharashtra Energy Development Agency (MEDA) for the CSR project. Project is likely to be completed by September, 2021.

**8 (c) Details of CSR Amount Spent against other than ongoing projects for the financial year:**

1 S. No.	2 Name of the Project	3 Item from the List of the Activities in Schedule VII to the Act	4 Local Area(Yes/No)	5 Location of the Project		6 Project Duration	7 Amount spent for the project (in Rs. Lakhs )	8 Mode of Implementation Direct (Yes/No)	9 Mode of Implementation - Through Implementing Agency	
				State	District				Name	CSR Registration Number
1	Fund Contribution to NSDF for sports infrastructure development/Training of athletes	Training to promote nationally recognized sports, paralympic sports and olympic sports	No	Pan India	Pan India	1 Year	5.0	No	NSDF	N.A.
2	Clean Ganga fund under Namami Gange Programme	Maintaining Quality of soil, air and water	No	Pan India	Pan India	1 Year	5.0	No	Clean Ganga Fund	N.A.
3	PM CARES Fund	PM CARES Fund	No	Pan India	Pan India	1 Year	32.72 <sup>(1)</sup>	No	PM CARES fund	N.A.
<b>Total</b>							<b>42.72</b>			

**Note:** (1) Amount carried forward from FY 2018-19 was contributed to PM Cares Fund as per MCA OM: CSR-05/1/2020-CSR-MCA dated 28.03.2020.

- 8 (d) Amount Spent in Administrative Overheads:** Rs. 4.44 Lakhs
- 8 (e) Amount spent on Impact Assessment, If Applicable:** Not Applicable
- 8 (f) Total amount spent for the Financial Year (8b+8c+8d+8e):** Rs. 134.96 Lakhs
- 8 (g) Excess amount for setoff, if any:** NIL

Sl.No.	Particulars	Amount (in Rs. Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	NIL (Avg. Net Profit is Rs. (26.60) Cr)
(ii)	Total amount spent for the Financial Year	134.96
(iii)	Excess Amount spent for the Financial Year[(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years, if any.	NIL
(v)	Amount available for the setoff in succeeding financial years [(iii)-(iv)]	NIL

**9 (a) Details of unspent CSR Amount for the preceding three financial years:**

Sl. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) (in Rs. Laksh)	Amount Spent in the Reporting Financial Year (in Rs. Lakhs)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial year (in Rs. Lakhs)
				Name of the Fund	Amount (in Rs. Lakhs)	Date of Transfer	
Not Applicable							



**(b) Details of CSR amount spent in the financial year for the ongoing projects of the preceding financial year(s):**

1	2	3	4	5	6	7	8	9
Sl No	Project Id	Name of the Project	Financial Year in which the project was commenced	Project duration	Total Amount allocated for the Project (in Rs. Lakhs)	Amount spent for the project in the reporting Financial Year (in Rs. Lakhs)	Cumulative amount spent at the end of reporting Financial Year (in Rs. Lakhs)	Status of the Project Completed/ Ongoing
1	N.A.	Development around Surya mandir premises, Marchi, Patna by construction & cleanliness of ghat & approach road, providing drinking water, sanitation facilities, toilet construction etc.	2019-20	1 Year	66.29	61.66	61.66	Project Completed.
2	N.A.	Skill development through Telecom Sector Skill Council(TSSC)	2019-20	1 Year	17.68	12.376	17.68	Project Completed
3	N.A.	Supply, Installation of safe drinking water system equipment : 2 Nos. of Atmospheric water Generator equipments installed in following locations :-  1. Dwarkadhish Temple, Dwarka, Gujarat.  2. Abdul Kalam Memorial , Rameshwaram, Tamil Nadu..	2018-19	3 Years	22.8	0.0	19.4	Project Completed
4	N.A.	PM Cares Fund <sup>(1)</sup>	2018-19	-	32.72	32.72	32.72	Project Completed

(1) Amount carried forward from FY 2018-19 was contributed to PM Cares Fund as per MCA OM: CSR-05/1/2020-CSR-MCA dated 28.03.2020.

**10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).**

- Date of creation or acquisition of capital asset(s). **NIL**
- Amount of CSR spent for creation or acquisition of capital asset. **NIL**
- Details of entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. **NIL**
- Provide details of capital assets created or acquired (including complete address and location of the capital asset). **NIL**

**11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5).**

S. No.	CSR Project/Activities FY 2020-21	CSR budget (in Rs. Lakhs)	Amount Spent (in Rs. Lakhs)	Amount Unspent (in Rs. Lakhs)	Reason
1	Additional Development works around Surya Mandir Premises, Marchi Patna	14.00	13.76	0.24	Project Completed. Payment shall be processed as per Purchase Order Terms.
2	Upgrading healthcare facilities in rural areas and aspirational district of Wasim & Akola, Maharashtra by providing healthcare equipment like patient stretcher trolley, ultrasonography machine etc.	34.50	0.00	34.50	Purchase Order of Amount Rs. 17.71 Lakhs has been issued through GeM portal for Procurement of 134 Nos. of Wheel Chairs and 134 Nos. of Patient Stretcher Trolleys for Hospitals of Akola and Washim District of Maharashtra.
3	Skill development through Telecom Sector Skill Council 2020-21 in Mogha District, Punjab which is listed as Aspirational District	10.92	0.00	10.92	Agreement between TCIL and Telecom Sector Skill Council has been signed for Handset Repair Training of 78 Nos. of candidates in Mogha District of Punjab. Mobilization of project in progress.
4	Installation of LED Lights in different villages of Akola District, Maharashtra	15.00	0.00	15.00	Amount of Rs. 15.0 Lakhs has been transferred as an advance to Maharashtra Energy Development Agency (MEDA) for the CSR project. Project is likely to be completed by September, 2021

S. No.	CSR Projects/Activities FY 2019-20	CSR budget (in Rs. Lakhs)	Amount Spent (in Rs. Lakhs)	Amount Unspent (in Rs. Lakhs)	Reason
1	Sanitation & Healthcare: Development around Surya mandir premises, Marchi, Patna by construction & cleanliness of ghat & approach road, providing drinking water, sanitation facilities, toilet construction etc.	66.29	61.66	4.63	Project has been Completed.  Payment to be done as per Purchase Order Terms.

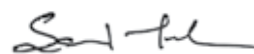
S. No.	CSR Project/Activities FY 2018-19	CSR budget (in Rs. Lakhs)	Amount Spent (in Rs. Lakhs)	Amount Unspent (in Rs. Lakhs)	Reason
1	Supply, Installation of safe drinking water system equipment : 2 Nos. of Atmospheric water Generator equipments installed in following locations :- 1. Dwarkadhish Temple, Dwarka, Gujarat. 2. Abdul Kalam Memorial, Rameshwaram, Tamil Nadu.	22.8	19.4	3.4	a. 2 Nos. of equipments have been installed. b. As per the maintenance contract, the remaining payment will be released as per payment terms.

**12. A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the Company.**

Implementation of CSR activities is in compliance with Companies Act, 2013 & DPE guidelines and to meet the CSR objectives and policy of the Company.



(Chairman and Managing Director)



(Chairman CSR Committee)



**FORM NO. AOC- 2**

**Annexure 'F(1)'**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/transactions	N.A.
(c) Duration of the contracts/arrangements/transactions	N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e) Justification for entering into such contracts or arrangements or transactions	N.A.
(f) Date(s) of approval by the Board	N.A.
(g) Amount paid as advances, if any:	N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	N.A.
2. Details of material contracts or arrangements or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	TCIL Lakhnadone Toll Road Limited (TLTRL) - Subsidiary Company
(b) Nature of contracts/arrangements/transactions	Additional subordinated unsecured loan of Rs. 2.98 Crs.
(c) Duration of the contracts/arrangements/transactions	For the Financial Year 2020-21
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Pursuant to the recommendation of the Audit Committee, approval by the Board of TCIL for the grant of additional subordinated unsecured loan of upto Rs. 2.98 Crores to TLTRL in tranches as per requirement at the interest rate of 10 Years G-Sec Rate.
(e) Date(s) of approval by the Board, if any:	In the 245th Meeting of the Board of Directors of TCIL held in TCIL Bhawan, New Delhi on 07.08.2020.
(f) Amount paid as advances, if any:	N.A.

**Rajiv Gupta**  
Director (Projects)  
DIN: 06993918

**Kamendra Kumar**  
Director (Technical)  
DIN: 07578257

**Narendra Jain**  
Director (Finance)  
DIN: 06942419

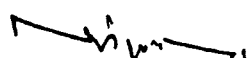


**FORM NO. AOC- 2**
**Annexure 'F(2)'**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/ transactions	N.A.
(c) Duration of the contracts/arrangements/ transactions	N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e) Justification for entering into such contracts or arrangements or transactions	N.A.
(f) Date(s) of approval by the Board	N.A.
(g) Amount paid as advances, if any:	N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	N.A.
2. Details of material contracts or arrangements or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	TCIL Bina Toll Road Limited (TBTRL) - Subsidiary Company
(b) Nature of contracts/arrangements/ transaction	Additional subordinated unsecured loan of upto Rs. 11.04 Crs.
(c) Duration of the contracts/arrangements/ transactions	For the Financial Year 2020-21
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Pursuant to the recommendation of the Audit Committee, approval by the Board of TCIL for the grant of additional subordinated unsecured loan of upto Rs. 11.04 Crores to TBTRL in tranches as per requirement at the effective interest rate i.e. 10 Year G-Sec.
(e) Date(s) of approval by the Board, if any:	In the 245th Meeting of the Board of Directors of TCIL held in TCIL Bhawan, New Delhi on 07.08.2020.
(f) Amount paid as advances, if any:	N.A.



**Rajiv Gupta**  
Director (Projects)  
DIN: 06993918



**Kamendra Kumar**  
Director (Technical)  
DIN: 07578257



**Narendra Jain**  
Director (Finance)  
DIN: 06942419



**FORM NO. AOC- 2**

**Annexure 'F(3)'**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/ transactions	N.A.
(c) Duration of the contracts/arrangements/ transactions	N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e) Justification for entering into such contracts or arrangements or transactions	N.A.
(f) Date(s) of approval by the Board	N.A.
(g) Amount paid as advances, if any:	N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	N.A.
2. Details of material contracts or arrangements or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	TCIL Bina Toll Road Limited (TBTRL) & TCIL Lakhnadone Toll Road Limited (TLTRL) - Subsidiary Companies
(b) Nature of contracts/arrangements/ transaction	Execution of subordinated loan agreement with TBTRL & TLTRL
(c) Duration of the contracts/arrangements/ transactions	For the Financial Year 2020-21
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Approval by the Board of TCIL was granted to the proposal for execution of subordinated loan agreement with TBTRL & TLTRL.
(e) Date(s) of approval by the Board, if any:	By circular resolution passed by the Board of Directors of TCIL on 04.08.2020 & taken note in the 245th Meeting of the Board of Directors of TCIL held in TCIL Bhawan, New Delhi on 07.08.2020.
(f) Amount paid as advances, if any:	N.A.

**Rajiv Gupta**  
Director (Projects)  
DIN: 06993918

**Kamendra Kumar**  
Director (Technical)  
DIN: 07578257

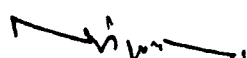
**Narendra Jain**  
Director (Finance)  
DIN: 06942419

**FORM NO. AOC- 2**
**Annexure 'F(4)'**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/ transactions	N.A.
(c) Duration of the contracts/arrangements/ transactions	N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e) Justification for entering into such contracts or arrangements or transactions	N.A.
(f) Date(s) of approval by the Board	N.A.
(g) Amount paid as advances, if any:	N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	N.A.
2. Details of material contracts or arrangements or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Tamil Nadu Telecommunication Limited (TTL) - Subsidiary Company
(b) Nature of contracts/arrangements/transaction	Statutory & Working Capital Fund Requirement of TTL amounting to Rs. 12,61,122/- statutory payments and Rs. 47,64,625/- towards employees salary, Listing fees & expenditure for AGM
(c) Duration of the contracts/arrangements/ transactions	For the Financial Year 2019-20 & 2020-21
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Pursuant to the recommendation of the Audit Committee, approval by the Board of TCIL for transfer of funds of Rs. 12,61,122/- to TTL towards clearance of pending statutory, legal, audit related & other essential payments and also ratification of funds amounting to Rs. 47,64,625/- already transferred to TTL towards one-month salary of TTL employees, listing fees & AGM expenditure.
(e) Date(s) of approval by the Board, if any:	By circular resolution passed by the Board of Directors of TCIL on 26.05.2020 & taken note in the 245th Meeting of the Board of Directors of TCIL held in TCIL Bhawan, New Delhi on 07.08.2020.
(f) Amount paid as advances, if any:	N.A.



**Rajiv Gupta**  
Director (Projects)  
DIN: 06993918



**Kamendra Kumar**  
Director (Technical)  
DIN: 07578257



**Narendra Jain**  
Director (Finance)  
DIN: 06942419



**FORM NO. AOC- 2**

**Annexure 'F(5)'**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/ transactions	N.A.
(c) Duration of the contracts/arrangements/ transactions	N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e) Justification for entering into such contracts or arrangements or transactions	N.A.
(f) Date(s) of approval by the Board	N.A.
(g) Amount paid as advances, if any:	N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	N.A.
2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Bharti Hexacom Limited (BHL) - Associate Company
(b) Nature of contracts/arrangements/ transaction	Proposal for seeking 70% Foreign Investment approval in their Company
(c) Duration of the contracts/arrangements/ transactions	For the Financial Year 2020-21
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Pursuant to the recommendation of the Disinvestment Committee & subject to the permission / consent / approval of the Department of Telecommunications, approval by the Board of TCIL is granted for the proposal from BHL w.r.t. approval sought for filing application with Government for enabling 70% foreign investment in BHL
(e) Date(s) of approval by the Board, if any:	By circular resolution passed by the Board of Directors of TCIL on 08.05.2020 & taken note in the 245th Meeting of the Board of Directors of TCIL held in TCIL Bhawan, New Delhi on 07.08.2020.
(f) Amount paid as advances, if any:	N.A.

**Rajiv Gupta**  
Director (Projects)  
DIN: 06993918

**Kamendra Kumar**  
Director (Technical)  
DIN: 07578257

**Narendra Jain**  
Director (Finance)  
DIN: 06942419

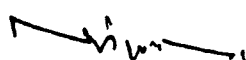


**FORM NO. AOC- 2**
**Annexure 'F(6)'**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/ transactions	N.A.
(c) Duration of the contracts/arrangements/ transactions	N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e) Justification for entering into such contracts or arrangements or transactions	N.A.
(f) Date(s) of approval by the Board	N.A.
(g) Amount paid as advances, if any:	N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	N.A.
2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	TCIL Bina Toll Road Limited (TBTRL) - Subsidiary Company
(b) Nature of contracts/arrangements/transaction	Agreement between TCIL & TBTRL for financial assistance by TCIL
(c) Duration of the contracts/arrangements/ transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Pursuant to the recommendation of the Audit Committee, approval by the Board of TCIL is granted for the following: a) Booking of Interest on subordinated loan to TBTRL w.e.f. 01.04.2017 till 31.03.2020 amounting to Rs. 18,07,83,041/-. b) Impairment provision of subordinate loan to TBTRL for Rs. 24,95,28,712/- to be provided in the books of TCIL as on 31.03.2020. c) write off the impairments provision of Rs. 18,07,83,041/- towards interest on subordinated loan to TBTRL.
(e) Date(s) of approval by the Board, if any:	In the 246th Meeting of the Board of Directors of TCIL held in TCIL Bhawan, New Delhi on 13.08.2020.
(f) Amount paid as advances, if any:	N.A.



**Rajiv Gupta**  
Director (Projects)  
DIN: 06993918



**Kamendra Kumar**  
Director (Technical)  
DIN: 07578257



**Narendra Jain**  
Director (Finance)  
DIN: 06942419



**FORM NO. AOC- 2**

**Annexure 'F(7)'**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/ transactions	N.A.
(c) Duration of the contracts/arrangements/ transactions	N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e) Justification for entering into such contracts or arrangements or transactions	N.A.
(f) Date(s) of approval by the Board	N.A.
(g) Amount paid as advances, if any:	N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	N.A.
2. Details of material contracts or arrangements or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	TCIL Lakhnadone Toll Road Limited (TLTRL) - Subsidiary Company
(b) Nature of contracts/arrangements/transaction	Agreement between TCIL & TLTRL for financial assistance by TCIL
(c) Duration of the contracts/arrangements/ transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Pursuant to the recommendation of the Audit Committee, approval by the Board of TCIL is granted for booking of Interest on subordinated loan to TLTRL in the books of accounts of TCIL w.e.f. 01.04.2017 till 31.03.2020 amounting to Rs. 8,21,07,545/- and creating no impairment provision.
(e) Date(s) of approval by the Board, if any:	In the 246th Meeting of the Board of Directors of TCIL held in TCIL Bhawan, New Delhi on 13.08.2020.
(f) Amount paid as advances, if any:	N.A.

**Rajiv Gupta**  
Director (Projects)  
DIN: 06993918

**Kamendra Kumar**  
Director (Technical)  
DIN: 07578257

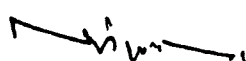
**Narendra Jain**  
Director (Finance)  
DIN: 06942419

**FORM NO. AOC- 2**
**Annexure 'F(8)'**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/ transactions	N.A.
(c) Duration of the contracts/arrangements/ transactions	N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e) Justification for entering into such contracts or arrangements or transactions	N.A.
(f) Date(s) of approval by the Board	N.A.
(g) Amount paid as advances, if any:	N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	N.A.
2. Details of material contracts or arrangements or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Tamil Nadu Telecommunications Limited (TTL) - Subsidiary Company
(b) Nature of contracts/arrangements/transaction	Agreement between TCIL & TTL & further modifications thereon
(c) Duration of the contracts/arrangements/ transactions	Ongoing
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Pursuant to the recommendation of the Audit Committee, approval by the Board of TCIL is granted for the following: a) Booking of Interest on loan to TTL w.e.f. 01.04.2015 till 31.03.2020 amounting to Rs. 42,09,70,323/-. b) Impairment provision of subordinate loan to TTL for Rs. 43,84,31,943/- to be provided in the books of TCIL as on 31.03.2020 c) Write off the impairments provision of Rs. 42,09,70,323/- towards interest on subordinated loan to TTL.
(e) Date(s) of approval by the Board, if any:	In the 246th Meeting of the Board of Directors of TCIL held in TCIL Bhawan, New Delhi on 13.08.2020.
(f) Amount paid as advances, if any:	N.A.



**Rajiv Gupta**  
Director (Projects)  
DIN: 06993918



**Kamendra Kumar**  
Director (Technical)  
DIN: 07578257



**Narendra Jain**  
Director (Finance)  
DIN: 06942419

**FORM NO. AOC- 2****Annexure 'F(9)'**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	N.A.
(b) Nature of contracts/arrangements/ transactions	N.A.
(c) Duration of the contracts/arrangements/ transactions	N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
(e) Justification for entering into such contracts or arrangements or transactions	N.A.
(f) Date(s) of approval by the Board	N.A.
(g) Amount paid as advances, if any:	N.A.
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	N.A.
2. Details of material contracts or arrangements or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Tamil Nadu Telecommunication Limited (TTL) - Subsidiary Company
(b) Nature of contracts/arrangements/transaction	Statutory & Working Capital Fund Requirement of TTL amounting to Rs. 18,50,000/- towards the clearance of pending statutory, legal & essential payments.
(c) Duration of the contracts/arrangements/ transactions	For the Financial Year 2020-21
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Pursuant to the recommendation of the Audit Committee, approval by the Board of TCIL for transfer of funds of Rs. 18,50,000/- to TTL towards the clearance of pending statutory, legal & essential payments.
(e) Date(s) of approval by the Board, if any:	By circular resolution passed by the Board of Directors of TCIL on 22.12.2020 & taken note in the 248th Meeting of the Board of Directors of TCIL held in TCIL Bhawan, New Delhi on 05.02.2021.
(f) Amount paid as advances, if any:	N.A.

**Rajiv Gupta**  
Director (Projects)  
DIN: 06993918

**Kamendra Kumar**  
Director (Technical)  
DIN: 07578257

**Narendra Jain**  
Director (Finance)  
DIN: 06942419



## FORM NO. MGT-9

### EXTRACT OF ANNUAL RETURN

**as on the financial year ended on 31 March, 2021**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### (I) REGISTRATION AND OTHER DETAILS

(i)	CIN	U74999DL1978GOI008911
(ii)	Registration Date	10/03/1978
(iii)	Name of the Company	TELECOMMUNICATIONS CONSULTANTS INDIA LIMITED
(iv)	Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES / UNION GOVERNMENT COMPANY
(v)	Address of the Registered office and contact details	TCIL BHAWAN, GREATER KAILASH-I, NEW DELHI-110048
(vi)	Whether listed company Yes/No	NO
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/S INDUS PORTFOLIO PRIVATE LIMITED, G-65, BALI NAGAR, NEW DELHI-110015

#### (II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

S.No.	Name and Description of main products / services	NIC Code of the Product/ services	% to total turnover of the company
1.	Telecommunication Projects	61900	31.16%
2.	Civil / Infrastructure Projects	410 & 421	14.82%
3.	Consultancy & Service Contracts	62020	41.49%
4.	Trading Activities	461	10.59%

#### (III) PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of Shares held	Applicable Section
1.	TCIL Oman LLC P.O. BOX 3340, RUWI, Postal Code 112, Muscat, Oman	C.R.No. 1/05406/2	SUBSIDIARY	70%	2(87)
2.	Tamil Nadu Telecommunication Limited (TTL) No.16, First Floor, Aziz Mulk, 3rd street, Thousand Lights, Chennai - 600006 (Tamil Nadu) India.	L32201TN1988PLC015705	SUBSIDIARY	49%	2(87)
3.	TCIL Bina Toll Road Limited (TBTRL) R.No.301, 3 <sup>rd</sup> Floor, TCIL Bhawan, Greater Kailash-I, New Delhi-110048 India	U45204DL2012GOI238685	SUBSIDIARY	100%	2(87)
4.	TCIL Lakhnadone Toll Road Limited (TLTRL) R.No.302, 3 <sup>rd</sup> Floor, TCIL Bhawan, Greater Kailash-I, New Delhi-110048 India	U45400DL2013GOI256742	SUBSIDIARY	100%	2(87)
5.	TCIL USA Inc. 1 N Tacoma AVE STE, 300, Tacoma, W.A. 98403 – 3131, United States	UBI Number – 604363898	SUBSIDIARY	100%	2(87)
6.	United Telecom Limited (UTL) Triveni Complex, Putali Sadak, Kathmandu, Nepal.	NEPAL COMPANY	ASSOCIATE	26.66%	2(6)
7.	Bharti Hexacom Limited (BHL) Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi 110070 India	U74899DL1995PLC067527	ASSOCIATE	30%	2(6)
8.	Intelligent Communication Systems India Limited(ICSIL) Administrative Building, Okhla Industrial Estate, Phase III, New Delhi 110020 India	U74899DL1987GOI027481	ASSOCIATE	36%	2(6)
9.	TBL International Ltd (TBL) B-7, (2 <sup>nd</sup> Floor) Rajouri Garden, New Delhi – 110027 India	U36999DL1989PLC036647	ASSOCIATE	44.94%	2(6)



(IV) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding:

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	0	0	0	0	0	0	0	0	0
(b) Central Govt	5,91,71,200	28,800*	5,92,00,000	100%	591,71,200	28,800*	5,92,00,000	100%	0
(c) State Govt (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Bank/FI	0	0	0	0	0	0	0	0	0
(f) Any other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A)(1) :-</b>	<b>5,91,71,200</b>	<b>28,800</b>	<b>5,92,00,000</b>	<b>100%</b>	<b>591,71,200</b>	<b>28,800</b>	<b>5,92,00,000</b>	<b>100%</b>	<b>0</b>
<b>(2) Foreign</b>									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>5,91,71,200</b>	<b>28,800</b>	<b>5,92,00,000</b>	<b>100%</b>	<b>591,71,200</b>	<b>28,800</b>	<b>5,92,00,000</b>	<b>100%</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks/FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt (s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-Total (B)(1) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	0	0	0	0	0	0	0	0	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals	0	0	0	0	0	0	0	0	0
(i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0	0	0	0	0	0
(c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-Total (B)(2) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
(C). Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>Grand Total (A+B+C)</b>	<b>591,71,200</b>	<b>28,800</b>	<b>5,92,00,000</b>	<b>100%</b>	<b>5,91,71,200</b>	<b>28,800</b>	<b>5,92,00,000</b>	<b>100%</b>	<b>0</b>

\*Individual Government nominee shareholders

## (ii) Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	President of India through Chairman, Telecom Commission	5,91,71,200	99.951%	0	5,91,71,200	99.951%	0	0
3	Shri B. K. Nath Govt. Nominee	3600	0.006%	0	3600	0.006%	0	0
4	Ms. Sangeeta Chugh Govt. Nominee	3600	0.006%	0	3600	0.006%	0	0
5	Shri.Mumtaz Ahmad Govt. Nominee	3600	0.006%	0	3600	0.006%	0	0
6	Shri Rajesh Sharma Govt. Nominee	3600	0.006%	0	3600	0.006%	0	0
7	Shri R.K.Kaushik Govt. Nominee	3600	0.006%	0	3600	0.006%	0	0
9	Shri Hari Ranjan Rao Government Nominee	3600	0.006%	0	3600	0.006%	0	0
10	Shri Devendra Yadav Govt. Nominee	3600	0.006%	0	3600	0.006%	0	0
11	Shri Suneel Niraniyan Govt. Nominee	3600	0.006%	0	3600	0.006%	0	0
	<b>TOTAL</b>	<b>5,92,00,000</b>	<b>100%</b>	<b>0</b>	<b>5,92,00,000</b>	<b>100%</b>	<b>0</b>	<b>0</b>

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>President of India through Chairman, Telecom Commission</b>				
	At the beginning of the year	5,91,71,200	99.951 %	5,91,71,200	99.951 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change			
	At the End of the year	5,91,71,200	99.951 %	5,91,71,200	99.951 %



## TELECOMMUNICATIONS CONSULTANTS INDIA LTD.

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
	<b>Shri B. K. Nath Govt. Nominee</b>				
	At the beginning of the year	3,600	0.006 %	3,600	0.006 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change			
	At the End of the year	3,600	0.006 %	3,600	0.006 %

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
	<b>Ms. Sangeeta Chugh Govt. Nominee</b>				
	At the beginning of the year	3,600	0.006 %	3,600	0.006 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change			
	At the End of the year	3,600	0.006 %	3,600	0.006 %

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
	<b>Shri Mumtaz Ahmad Govt. Nominee</b>				
	At the beginning of the year	3,600	0.006 %	3,600	0.006 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change			
	At the End of the year	3,600	0.006 %	3,600	0.006 %

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
	<b>Shri Rajesh Sharma Govt. Nominee</b>				
	At the beginning of the year	3,600	0.006 %	3,600	0.006 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	3,600	0.006 %	3,600	0.006 %

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
	<b>Shri R. K. Kaushik Govt. Nominee</b>				
	At the beginning of the year	3,600	0.006 %	3,600	0.006 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	3,600	0.006 %	3,600	0.006 %

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
	<b>Shri Hari Ranjan Rao Govt. Nominee</b>				
	At the beginning of the year	3,600	0.006 %	3,600	0.006 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	3,600	0.006 %	3,600	0.006 %



Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
	<b>Shri Devendra Yadav Govt. Nominee</b>				
	At the beginning of the year	3,600	0.006 %	3,600	0.006 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	3,600	0.006 %	3,600	0.006 %

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of the Company
	<b>Shri Suneel Niraniyan Govt. Nominee</b>				
	At the beginning of the year	3,600	0.006 %	3,600	0.006 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	3,600	0.006 %	3,600	0.006 %

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL			
	At the end of the year (or on the date of separation, if separated during the year)	0	0	0	0

**(v) Shareholding of Directors and Key Managerial Personnel:**

S.No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL			
	At the End of the year	0	0	0	0

**(V) INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(figures in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,33,27,51,175.00	1,291,288,648.00	0	2,624,039,823.00
ii) Interest due but not paid	0	0	0	0.00
iii) Interest accrued but not due	6,158,217.00	0	0	6,158,217.00
<b>Total (i+ii+iii)</b>	<b>1,338,909,392.00</b>	<b>1,291,288,648.00</b>	<b>0</b>	<b>2,630,198,040.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	0	0	0
* Reduction	(1,194,084,167.00)	(1,065,964,631.00)	0	(2,260,048,798.00)
<b>Net Change</b>	<b>(1,194,084,167.00)</b>	<b>(1,065,964,631.00)</b>	<b>0</b>	<b>(2,260,048,798.00)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	144,659,796.00	225,324,017.00	0	369,983,813.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	1,65,429.00	0	0	1,65,429.00
<b>Total (i+ii+iii)</b>	<b>144,825,225.00</b>	<b>225,324,017.00</b>	<b>0</b>	<b>370,149,242.00</b>

**(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**(A) Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(figures in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		CMD (w.e.f. 27.01.2021)	DIRECTOR (PROJECT) & CMD (Addtl. Charge w.e.f. 01.03.2020)	DIRECTOR (TECHNICAL)	DIRECTOR (FINANCE)	
		Sh. Sanjeev Kumar DIN 07566882	Sh. Rajiv Gupta DIN 06993918	Sh. Kamendra Kumar DIN: 07578257	Sh. Narendera Jain DIN 06942419	
1.	Gross salary	5,98,245	41,22,386	41,11,936	41,89,973	<b>1,30,22,540</b>
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	98,429	7,55,466	2,22,888	2,71,656	<b>13,48,439</b>
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0	<b>0</b>
2.	Stock Option	0	0	0	0	<b>0</b>
3.	Sweat Equity	0	0	0	0	<b>0</b>
4.	Commission					
	- as % of profit	0	0	0	0	<b>0</b>
	- others, specify...	0	0	0	0	<b>0</b>
5.	Others, please specify					
	-Provident Fund	61,415	3,95,697	3,22,604	3,25,903	<b>11,05,619</b>
	-Medical	0	35,347	12,188	20880	<b>68,415</b>
	<b>Total (A)</b>	<b>7,58,089</b>	<b>53,08,896</b>	<b>46,69,616</b>	<b>48,08,412</b>	<b>1,55,45,013</b>
	<b>Ceiling as per the Act</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>

**(B) Remuneration to other Directors:**

(figures in Rs.)

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount
		Shri Ramhit Ram (till 13.01.2021) Independent Director DIN: 08547512	
<b>1. Independent Directors</b>			
	- Fee for attending Board/Committee meetings	45,000	45,000
	- Commission	0	0
	- Others, please specify	0	0
	<b>Total (1)</b>	<b>45,000</b>	<b>45,000</b>
<b>2. Other Non- executive Directors</b>			
	- Fee for attending Board/Committee meetings	N/A	N/A
	- Commission		
	- Others, please specify		
	<b>Total(2)</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total(B)= (1+2)</b>	<b>45,000</b>	<b>45,000</b>
	<b>Total Managerial Remuneration (A) + (B)</b>		<b>1,55,90,013</b>
	<b>Overall ceiling as per the Act</b>		<b>N.A.</b>

**(C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

(figures in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel					Total
		CEO		CFO	CS	Dy. CS	
		Sh. Sanjeev Kumar, CMD (w.e.f. 27.01.2021) DIN: 07566882	Shri Rajiv Gupta, DIRECTOR (PROJECTS) & CMD (Addtl. Charge w.e.f. 01.03.2020) DIN: 06993918	Sh. Narendra Jain, DIRECTOR (FINANCE) DIN 06942419	Sh. Vishal Kohli, GM (CS & L) (w.e.f. 07.08.2020) F4546	Ms. Rashmi Chawla DGM (S&L) / Dy. CS (till 07.08.2020) F8545	
1.	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,98,245	41,22,386	41,89,973	12,67,768	7,39,434	<b>1,09,17,806</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	98,429	7,55,466	2,71,656	4,320	944	<b>11,34,815</b>
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0	0	<b>0</b>
2.	Stock Option	0	0	0	0	0	<b>0</b>
3.	Sweat Equity	0	0	0	0	0	<b>0</b>
4.	Commission						
	- as % of profit	0	0	0	0	0	<b>0</b>
	- others, specify...	0	0	0	0	0	<b>0</b>
5.	Others, please specify						
	-Provident Fund	61,415	3,95,697	3,25,903	1,10,885	60,881	<b>9,54,781</b>
	-Medical	0	35,347	20880	10,000	1,113	<b>67,340</b>
	<b>Total</b>	<b>7,58,089</b>	<b>53,08,896</b>	<b>48,08,412</b>	<b>13,92,973</b>	<b>8,06,372</b>	<b>1,30,74,742</b>

**(VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty / Punishment / Compounding Fees Imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
<b>B. DIRECTORS</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**Sanjay Chugh**  
B Com (H), F.C.S.  
Company Secretary

**Annexure 'H'**

317, Vardhman Plaza -I,  
J Block Commercial Complex,  
Rajouri Garden,  
New Delhi-110 027

**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**For the Financial Year ended on 31st March, 2021**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To  
The Members,  
**Telecommunications Consultants India Limited,**  
TCIL Bhawan, Greater Kailash-I,  
New Delhi- 110048

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Telecommunications Consultants India Limited** (hereinafter called the Company). The Company is an unlisted Public Company, limited by shares and is an Indian Government Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my physical and online verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering financial year ended on **March 31, 2021** ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2021** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and

the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the audit period)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015) **(Not applicable to the Company during the audit period)**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the audit period)**
  - (d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
  - (e) The Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008 and Listing Agreement for Debt Securities; **(Not applicable to the Company during the audit period)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the audit period)**



- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the audit period)**
- (vi) The Company has complied with the processes and systems with respect to other applicable laws and are being verified on the basis of periodic certificates submitted with the Board of Directors of the Company.

I have also examined compliance with the applicable clauses/regulations of the following also:

- (1) Secretarial Standards issued by The Institute of Company Secretaries of India. Generally Complied with.
- (2) The Listing Agreement entered into by the Company with the Stock Exchange/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Not applicable to the Company during the audit period)**
- (3) Guidelines on Corporate Governance for Central Public Sector Enterprises ("CPSE Guidelines") issued by the Department of Public Enterprises.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above without any material non-compliance except the Company did not have:

- (a) Required number of Independent Directors on its Board as stipulated under sub-section (4) of Section 149 of the Act and CPSE Guidelines. At the beginning of financial year there was one Independent Director but his office ceased due to sudden demise on 13.01.2021.
- (b) Proper composition of Committees namely (1) Audit Committee as prescribed under the Act, and CPSE Guidelines and (2) Nomination and Remuneration Committee as prescribed under the Act.
- (c) Optimum composition of the Board as number of functional Directors exceeded 50% of the actual strength of the Board as stipulated under CPSE Guidelines.

#### **Observations/Remarks with respect to this:**

The Company being a Government Company, the Independent Directors are selected by its Administrative Ministry viz Department of

Telecommunications (DOT). The Company is in the constant communications with DOT for the appointment of requisite number of Independent Directors on its Board in order to comply with the provisions of Companies Act, 2013 and DPE Guidelines.

#### **(vii) I further report that,**

- I The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except mentioned in the preceding paragraph and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- II Adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- III Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

(viii) **I further report that** I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

(ix) **I further report that** during the audit period no events occurred which have a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards etc. referred to above



**SANJAY CHUGH**  
COMPANY SECRETARY  
ICSI UNIQUE CODE: I1999DE134400  
FCS No: 3754  
C.P.NO. 3073

Place: New Delhi  
Date: August 25, 2021  
UDIN: F003754C000827852

Note: This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.



**Sanjay Chugh**  
B Com (H), F.C.S.  
Company Secretary

317, Vardhman Plaza -I,  
J Block Commercial Complex,  
Rajouri Garden,  
New Delhi-110 027

**ANNEXURE A'**

To  
The Members,  
Telecommunications Consultants India Limited,  
TCIL Bhawan, Greater Kailash-I, New Delhi-110048

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. Due to widespread outbreak of COVID-19 and consequent and subsequent imposition of lockdown have impacted periodical visits of my authorized person. The Audit has been conducted through physical visits and electronic platform.

**SANJAY CHUGH**  
COMPANY SECRETARY  
ICSI UNIQUE CODE: 11999DE134400  
FCS No: 3754  
C.P. NO. 3073  
Place: New Delhi  
Date: August 25, 2021  
UDIN: F003754C000827852

## MANAGEMENT REPLY TO THE OBSERVATIONS MADE BY THE SECRETARIAL AUDITOR IN HIS SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR 2020-21

The following is the reply of the management to the Observations made by the Secretarial Auditor in his Secretarial Audit Report for the Financial Year 2020-21:

**Observation:** During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above without any material non-compliance except the Company did not have:

1. *Required number of Independent Directors on its Board as stipulated under sub-section (4) of Section 149 of the Act and CPSE Guidelines. At the beginning of financial year there was one Independent Director but his office ceased due to sudden demise on 13.01.2021.*

**Reply to above observation:** It is to mention that Department of Telecommunications appoints Independent Directors on the Board of TCIL. Considering this, TCIL is continuously reminding Department of Telecommunications for appointment of Independent Directors so as to comply with the provisions of DPE guidelines and the relevant provisions of the Companies Act, 2013 read with the relevant rules made thereunder and have already sent several reminder letters to Department of Telecommunications for appointing Independent Director on the Board of TCIL.

2. *Proper composition of Committees namely (1) Audit Committee as prescribed under the Act, and CPSE Guidelines and (2) Nomination and Remuneration Committee as prescribed under the Act.*

**Reply to above observation:** Noted. The committee would be reconstituted as and when Department of Telecommunications appoints/nominates Independent Director on the Board of TCIL for which TCIL is continuously pursuing with Department of Telecommunications.

3. *Optimum composition of the Board as number of functional Directors exceeded 50% of the actual strength of the Board as stipulated under CPSE Guidelines.*

**Reply to above observation:** The number of functional Directors exceeds 50% of the actual strength of the Board because of non-appointment of Independent Directors on the Board of TCIL. In this regard, it is to further highlight that Department of Telecommunications appoints Independent Directors on the Board of TCIL. Considering this, TCIL is continuously reminding Department of Telecommunications for appointment of Independent Directors and have already sent several reminder letters to Department of Telecommunications in this regard.



**Sanjay Chugh**

B.Com (H), F.C.S.  
Company Secretary

317, Vardhman Plaza-I,  
J Block Commercial Complex  
Rajouri Garden, New Delhi-110027

## CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members,  
Telecommunications Consultants India Limited,  
TCIL Bhawan, Greater Kailash-I,  
New Delhi-110 048

We have examined all relevant records of **Telecommunications Consultants India Limited (the company)** for the purpose of certifying compliance of the conditions of the Corporate Governance as stipulated under the **Guidelines on Corporate Governance For The Central Public Sector Enterprises (CPSEs), 2010** issued by the Govt. of India, Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises, for the Financial Year ended **31st March, 2021**. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

Our examination was limited to the procedure and implementation thereof. This certificate is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness, with which the management has conducted the affairs of the Company.

On the basis of our examination of the records produced, explanations and information furnished, we certify that the company has complied with all the mandatory conditions in conformity with the requirements of the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs), 2010 except appointment of requisite number of Independent Directors on the Board of the Company and consequently non-compliance in the requirement regarding composition of Audit Committee and Nomination and Remuneration Committee which we understand is done by Government of India (GOI). The Company is continuously pursuing the same with (GOI) to comply with Companies Act, 2013 and DPE Guidelines.

Place: Delhi  
Date: 25.08.2021

**SANJAY CHUGH**  
COMPANY SECRETARY  
C.P. NO. 3073  
UDIN: F003754C000827852

## **CERTIFICATION / DECLARATION OF FINANCIAL STATEMENTS BY THE CHIEF EXECUTIVE / CHIEF FINANCE OFFICER OF THE COMPANY**

We, Sanjeev Kumar, Chairman & Managing Director and Narendra Jain, Director (Finance) of Telecommunications Consultants India Ltd., do hereby certify in respect of the Financial Year ended on 31st March 2021 that:

- (1) We have reviewed financial statements and the cash flow of statements for the year and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (2) There are to the best of our knowledge and belief, no transaction entered into by the Company during the year which is fraudulent, illegal or violative of the Company's code of conduct.
- (3) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the same.
- (4) We have indicated, wherever applicable, to the auditors and the Audit Committee:
  - a. significant changes if any in internal control over financial reporting during the year;
  - b. significant changes if any in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. instances of significant fraud, if any, wherein there has been involvement of management or an employee having a significant role in the company's internal control system over financial reporting.



**(Sanjeev Kumar)**  
Chairman & Managing Director



**(Narendra Jain)**  
Director (Finance)

Place: New Delhi  
Date: 31.08.2021





## DECLARATION REGARDING COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT AND ETHICS

I, the undersigned, hereby declare that the Company has received affirmation from all the Board Members and the Senior Management Personnel with regard to the compliance with the Code of Business Conduct and Ethics of the Company for Board Members and Senior Management Personnel in respect of the Financial Year ended on 31st March, 2021.

Place: New Delhi  
Date: 30.04.2021

(SANJEEV KUMAR)  
Chairman and Managing Director



# **STANDALONE STATEMENT OF ACCOUNTS**



## INDEPENDENT AUDITOR'S REPORT

To  
The members of  
Telecommunications Consultants India Limited

Report on the Audit of the Standalone Ind AS Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of Telecommunications Consultants India Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, the Profit and Total Comprehensive Income, changes in equity and its Cash Flows for the year ended on that date.

### Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

### Other Matter

We did not audit the financial statements of five branches included in the standalone financial statements of the company whose financial information reflect **total assets of Rs. 45981.49 lakhs** as at 31st March, 2021, **total revenues of Rs. 43447.61 lakhs** for the year ended and **net cash flows Rs. 1010.78 lakhs** on that date, as considered in the standalone financial statements. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

### Information Other than Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the standalone financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibility of Management & those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of

adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the managements is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of

internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with



a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

1. We are enclosing our report in **Annexure-A** on the directions issued by the Comptroller and Auditor General of India in terms of section 143(5) of the Act, on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us.
2. As required by the Companies (Auditors Report) Order, 2016 (the Order) issued by the Government of India in terms of sub-section (11) of section 143 of the Act, we give in **Annexure-B**, a statement on the matters specified in the Paragraphs 3 and 4 of the said Order.
3. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
  - (c) The reports on the accounts of the branch offices of the company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report;
  - (d) The Balance sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (e) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

- (f) In view of the Government Notification No. G.S.R.463(E) dated 5th June 2015, Government companies are exempt from the applicability of section 164(2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure C**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of company's internal financial controls over financial reporting.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - refer note no.39 to the Standalone financial statements;
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
4. With respect to the matter included in the Auditor's Report under Section 197(16): As per notification no. G.S.R. 463(E) dated June 05, 2015, the government companies are exempt from the provisions of section 197 of the Act. Accordingly, we are not required to report whether remuneration paid by the company to its directors is in accordance with the provisions of this section.

### For Kumar Vijay Gupta & Co.

Chartered Accountants

FRN: 007814N

**Pawan Kumar Garg**

Partner

M. No.: 097900

UDIN: 21097900AAAAAP7443

Place: New Delhi

Date: 31st August 2021



**Annexure- 'A' to the Independent Auditor's Report**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

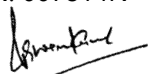
**Directions indicating the areas to be examined by the Statutory Auditors during the course of audit of annual accounts of Telecommunications Consultants India Limited (Standalone) for the year 2020-21 issued by the Comptroller and Auditor General of India under Section 143(5) of the Companies Act, 2013.**

S. No.	Directions	Our Report
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the Company has system in place to process all the accounting transactions through IT system and Company is currently using "ERP" Package for the same. Based on the audit procedures carried out and as per the information and explanations given to us, no accounting transactions have been processed / carried outside the IT system. Accordingly, there are no implications on the integrity of the accounts.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by a lender to the company due to company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for?  In cases, lender is Government company, then this direction is also applicable for statutory auditor of lender company.	According to information and explanations given to us, there is no restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the Company due to Company's inability to repay the loan.  Referring note no 54 of Standalone financial statements the company had made following provisions/write off during the year:  Tamil Nadu Telecommunications Ltd Loan/debts/interest write off Provision Rs.806.79 Lakhs Rs.15.9 Lakhs TCIL Bina Toll Road Limited Loan/debts/interest write off Provision Rs. 498.07 Lakhs Rs.849.02 Lakhs
3.	Whether funds (Grants/Subsidy etc.) received/receivable for specific schemes from Central/ State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	Based on the audit procedures carried out and as per information and explanations given to us, the Company has not received/receivable any fund from Central/State Government or its agencies for specific scheme. Hence this clause is not applicable to the company.

**For Kumar Vijay Gupta & Co.**

Chartered Accountants

FRN: 007814N



**Pawan Kumar Garg**

Partner

M. No.: 097900

UDIN: 21097900AAAAAP7443

Place: New Delhi

Date: 31st August 2021

**Annexure- 'B' to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) In respect of its fixed assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified annually. In accordance with this program, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets;
- (c) With respect to immovable properties of acquired land and buildings that are freehold, according to information and explanations given to us by the management and records examined by us and based on the examination of registered sales deed/transfer deed / conveyance deed/ court orders provided to us, we report that, the title deeds of such immovable properties are held in the name of the company as at the balance sheet date;

(ii) In respect of its inventories, the physical verification has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification;

(iii) According to the information and explanations given to us, The company has not granted any loans, secured or unsecured to the companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. In view of this, sub clauses (a), (b) and (c) of clause 3(iii) of the Order are not applicable;

(iv) In respect of loans, investments, guarantees and securities all mandatory provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with;

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regards to the deposits accepted from the public are not applicable to the Company;

(vi) Pursuant to the rules prescribed by the Central Government for maintenance of cost records under subsection (1) of Section 148 of the Act, the company is maintaining such record in respect of one of its civil construction division.

(vii) According to the information and explanations given to us, in respect of statutory dues:

According to the information and explanations given to us and on the basis of our examination of records of the company, undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Goods & Service Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other material statutory dues have generally been regularly deposited during the year by the company, with the appropriate authorities. There were no such dues which were in arrears as at 31st March, 2021, for a period of more than six months from the date they became payable;

(a) Detail of dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, which have not been deposited as on 31st March, 2021 on account of disputes are given below:

Name of the Statute	Nature of dues	Amount (In Rs. Lakhs)	Period to which the amount relates	Forum where dispute is pending
Local Sales Tax and Works Contract Act	Demand of Sales Tax	19.38	2002-03, 2003-04, 2005-06 & 2006-07	Uttarakhand Trade Tax Department
Local Sales Tax and Works Contract Act	Demand of Sales Tax	154.09	2009-10, 2014-15, 2015-16 & 2016-17	Commercial Tax Department, Jabalpur, Lakhnadone & BKS Project
Service Tax Act.	Demand of Service Tax (Services provided to BSNL)	5,408.41	2016-17 & 2017-18	Hon'ble Delhi High Court
Income Tax Act.	Demand of Income Tax	706.53	A.Y 2000-01, 2005-06 and 2006-07.	Hon'ble Delhi High Court.
Income Tax Act.	Demand of Income Tax	949.50	A.Y 2007-08 to, 2010-11 and 2015-16.	Income Tax Appellate Tribunal
Income Tax Act.	Demand of Income Tax	2,726.24	A.Y 2013-14, 2014-15, 2016-17 and 2017-18.	Commissioner of Income Tax (Appeal)
Income Tax Act	Demand of Income Tax	1020.50	AY 2018-19	Commissioner of Income Tax (Appeal)

(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks, Government and debenture holders;

(ix) Based on our audit procedures and according to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments). The company has not raised money by way of term loans during the year.

(x) Based on our audit procedures and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees, has been noticed or reported during the year;

(xi) In view of the exemption given in terms of notification No. G.S.R. 463 (E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, the provisions of section 197 read with schedule V to the Companies Act, 2013 regarding managerial remuneration are not applicable to the company;

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Therefore the provisions of clause 3(xii) of the Order are not applicable to the company;

(xiii) According to the information and explanations given to us and on the basis of our examination of the records of the company, transactions with related parties are in compliance with sections

177 and 188 of the Companies Act 2013, wherever applicable, and the details have been disclosed in the notes to the financial statements as required by the applicable Accounting Standards;

(xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures, during the year under review.

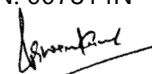
(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them. Therefore, the provisions of clause 3(xv) of the Order are not applicable to the company;

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore the provisions of clause 3(xvi) of the Order are not applicable to the company.

**For Kumar Vijay Gupta & Co.**

Chartered Accountants

FRN: 007814N



**Pawan Kumar Garg**

Partner

M. No.: 097900

UDIN: 21097900AAAAAP7443

Place: New Delhi

Date: 31st August 2021

## **Annexure- 'C' to the Independent Auditor's Report**

(Referred to in paragraph 3 (g) under 'Report on other Legal and Regulatory Requirements' section of our report of even date)

### **Report on Internal Financial Controls Over Financial Reporting under clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("The Act")**

We have audited the internal financial controls over financial reporting of **Telecommunications Consultants India Limited** ('the Company') as of 31st March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the

audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's

assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

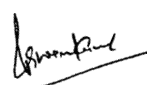
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal

financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **For Kumar Vijay Gupta & Co.**

Chartered Accountants

FRN: 007814N



### **Pawan Kumar Garg**

Partner

M. No.: 097900

UDIN: 21097900AAAAAP7443

Place: New Delhi

Date: 31st August 2021





## BALANCE SHEET AS AT MARCH 31, 2021

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

Particulars	Note	As at March 31, 2021	As at March 31, 2020
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipment	3	2,402.74	2,705.09
(b) Right of Use Assets	4	1,087.81	1,870.08
(c) Intangible Assets	5	2,068.56	2,715.93
(d) Financial Assets			
(i) Investment	6	19,715.91	19,718.67
(ii) Trade Receivables	7	1,107.60	853.96
(iii) Loans	8	13,953.06	12,864.79
(iv) Others	9	8.14	8.32
(e) Deferred Tax Assets(Net)	21	4,012.02	3,201.61
(f) Other Non Current Assets	10	4,479.22	2,225.03
		<b>48,835.06</b>	<b>46,163.48</b>
<b>(2) Current Assets</b>			
(a) Inventories	11	624.21	1,215.27
(b) Financial Assets			
(i) Trade Receivables	12	204,431.44	174,814.29
(ii) Cash & Cash Equivalents	13	20,827.04	8,409.68
(iii) Other Bank balances	14	4,483.15	8,289.38
(iv) Loans & Others	15	5,676.56	5,650.58
(c) Current Tax Assets	16	3,207.72	2,727.18
(d) Other Current Assets	17	106,399.78	113,866.56
		<b>345,649.90</b>	<b>314,972.94</b>
<b>Total Assets</b>		<b>394,484.96</b>	<b>361,136.42</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	2A	5,920.00	5,920.00
(b) Other equity	2B	55,198.79	52,667.79
<b>Total Equity</b>		<b>61,118.79</b>	<b>58,587.79</b>
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	-	-
(ii) Trade Payables	19	-	-
(iii) Other Financial liabilities	20	1,129.46	1,628.52
(b) Provisions	22	4,725.62	3,223.68
		<b>5,855.08</b>	<b>4,852.20</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	23	3,699.83	26,240.40
(ii) Trade Payables	24		
a) Total outstanding dues of Micro Enterprises and Small Enterprises		247.81	788.60

## BALANCE SHEET AS AT MARCH 31, 2021 (contd.)

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

Particulars	Note	As at March 31, 2021	As at March 31, 2020
b) Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises		199,532.66	164,133.83
(iii) Other Financial liabilities	25	80,783.70	64,154.02
(b) Other Current liabilities	26	29,162.36	24,562.74
(c) Provisions	27	14,084.73	17,816.84
		<b>327,511.09</b>	<b>297,696.43</b>
<b>Total Equity &amp; Liabilities</b>		<b>394,484.96</b>	<b>361,136.42</b>

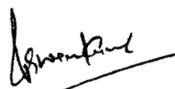
Significant Accounting Policies

1

Notes 1 to 63 form integral part of Accounts

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

**For Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
(Firm Regn. No.: 007814N)



**(Pawan Kumar Garg)**  
Partner  
Membership No.: 097900

**Date:** 31/08/2021

**Place:** New Delhi

For and on behalf of the Board of Directors



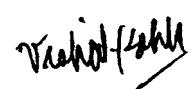
**Narendra Jain**  
Director (Finance)  
DIN 06942419



**N.A. Farooqui**  
Executive Director (F&A)



**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882



**Vishal Kohli**  
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING MARCH 31, 2021**

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

Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020
<b>INCOME</b>			
Revenue from Operations	28	174,929.29	174,090.35
Other Income	29	1,651.37	1,486.13
<b>Total Revenue</b>		<b>176,580.66</b>	<b>175,576.48</b>
<b>OPERATING EXPENDITURE</b>			
Cost of Materials Consumed	30	2,023.18	3,906.77
Purchases of Stock-in-Trade		16,578.43	21,997.51
Change in Inventories of Stock in Trade	31	-	-
Sub-Contracts Expenditure		110,420.05	93,844.97
Employee Benefits Expense	32	29,160.03	29,964.22
Finance Costs	33	871.83	2,340.23
Depreciation and Amortization Expense	3,4&5	1,221.46	1,595.77
Administrative and Other Expenses	34	8,528.83	11,628.55
Corporate Social Responsibility Expenses		219.34	48.51
Provisions made		939.42	2,031.68
<b>Total Expenses</b>		<b>169,962.57</b>	<b>167,358.21</b>
Profit before exceptional items and Tax		6,618.09	8,218.27
Exceptional Items		-	-
<b>PROFIT BEFORE TAX</b>		<b>6,618.09</b>	<b>8,218.27</b>
Tax Expense	35		
- Current Tax		2,155.20	3,206.87
- Deferred Tax		(813.69)	568.20
Total of Tax Expense		<b>1,341.51</b>	<b>3,775.07</b>
<b>Profit for the period (A)</b>		<b>5,276.58</b>	<b>4,443.20</b>
<b>Other Comprehensive Income /(Loss)</b>			
<b>(i) Items that may be re-classified to Profit &amp; loss</b>			
Exchange difference arising on translating foreign operations		158.37	(7,438.04)
Income Tax effect		(39.86)	1,872.01
<b>Net other Comprehensive income / (Loss) to be reclassified to profit &amp; loss in subsequent periods</b>		<b>118.51</b>	<b>(5,566.03)</b>

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING MARCH 31, 2021 (contd.)**

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

Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020
<b>(ii) Items that will not be reclassified to Profit &amp; loss</b>			
Actuarial gain/(loss) on defined benefit plans		(1,452.34)	(1,177.37)
Income Tax effect		365.52	296.32
<b>Net other Comprehensive income / (Loss) not to be reclassified to profit &amp; loss in subsequent periods</b>		(1,086.82)	(881.05)
<b>Other Comprehensive Income / (Loss) net of tax (i+ii) (B)</b>		(968.31)	(6,447.08)
<b>Total comprehensive income / (Loss) for the year net of tax (A+B)</b>		<b>4,308.27</b>	<b>(2,003.88)</b>
Earnings per share of Rs. 10/- each (in Rs.)	60		
- Basic		8.91	7.51
- Diluted		8.91	7.51

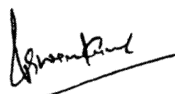
Significant Accounting Policies

1

Notes 1 to 63 form integral part of Accounts

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

**For Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
(Firm Regn. No.: 007814N)



**(Pawan Kumar Garg)**  
Partner  
Membership No.: 097900

**Date:** 31/08/2021

**Place:** New Delhi

For and on behalf of the Board of Directors



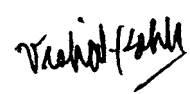
**Narendra Jain**  
Director (Finance)  
DIN 06942419



**N.A. Farooqui**  
Executive Director (F&A)



**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882



**Vishal Kohli**  
Company Secretary

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

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

	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Net profit before taxation as per statement of Profit & Loss	6,618.09	8,218.27
	- Exceptional Items	-	-
	Net profit before taxation, and exceptional items	6,618.09	8,218.27
	Adjustments for :		
	- Depreciation & Amortisation Expenses	1,221.46	1,595.77
	- Foreign Exchange Loss / Gain	158.37	(7,438.04)
	- Loss / Profit on Sale of Assets/ Scrapping of Assets	(0.15)	3.84
	- Interest Income	(874.02)	(1,102.10)
	- Dividend Income	-	(10.80)
	- Interest Expenses	871.83	1,413.72
	- Provision for Doubtful Debts / Advances	939.42	1,673.54
	- Bad Debts Written Off	-	4.40
	- Provision for Diminution in value of Investment	-	358.14
	- Actuarial Gain / Loss on Defined Benefit Plan	(1,452.34)	(1,177.37)
	<b>Operating profit before working capital changes</b>	<b>7,482.66</b>	<b>3,539.37</b>
	Adjustments for :		
	- Change in Sundry Debtors	(29,961.19)	(23,316.33)
	- Change in Inventories	591.06	251.82
	- Change in Trade payable	34,858.04	14,180.76
	- Change in Other Current/ Non Current Liabilities & Provisions	(3,970.20)	30,117.57
	- Change in Other Current / Non Current assets	3,578.22	(12,365.00)
	<b>Cash generated from operations</b>	<b>12,578.59</b>	<b>12,408.19</b>
	- Income taxes paid	(2,310.08)	(2,755.22)
	<b>Cash Flows before exceptional item</b>	<b>10,268.51</b>	<b>9,652.97</b>
	Exceptional items	-	-
	<b>Net cash from operating activities - (A)</b>	<b>10,268.51</b>	<b>9,652.97</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	- Purchase of Fixed assets including FX Gain /Loss	(257.71)	(1,960.77)
	- Proceeds from sale of equipment	768.39	53.75
	- Change in Investment	2.76	(543.90)
	- Change in Other Bank balances	3,806.23	1,985.99
	- Interest received	548.58	162.55
	- Dividend received	-	10.80
	<b>Net cash from (used in) investing activities - (B)</b>	<b>4,868.25</b>	<b>(291.58)</b>



**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021 (contd.)**

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

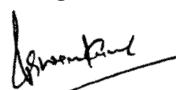
	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	- Payment of lease liabilities	(154.56)	(378.25)
	- Interest paid	(787.57)	(1,260.27)
	-Dividend & Dividend Distribution tax paid	(1,777.27)	(2,116.90)
	<b>Net cash from (used in) financing activities - ( c )</b>	<b>(2,719.40)</b>	<b>(3,755.42)</b>
	<b>NET INCREASE / (DECREASE) IN CASH &amp; BANK BALANCES - (A+B+C)</b>	<b>12,417.36</b>	<b>5,605.97</b>
	Cash and Bank balances at beginning of period	8,409.68	2,803.71
	Cash and Bank balances at end of period	20,827.04	8,409.68
	<b>NET INCREASE / (DECREASE) IN CASH &amp; BANK BALANCES</b>	<b>12,417.36</b>	<b>5,605.97</b>

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 balance with banks Rs. 0.02 Lakhs (Previous year Rs. 0.02 lakhs) held by foreign branches which are not freely repatriable to the company because of currency exchange restriction.
- 3 The undrawn borrowing facilities available for future operating activities and to settle capital commitments at 31st March 2021 amount to Rs. 27,743.71 Lakhs (Previous year Rs. 10,667.46 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 Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
(Firm Regn. No.: 007814N)



**(Pawan Kumar Garg)**  
Partner  
Membership No.: 097900


For and on behalf of the Board of Directors



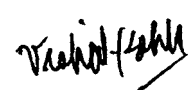
**Narendra Jain**  
Director (Finance)  
DIN 06942419



**N.A. Farooqui**  
Executive Director (F&A)



**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882



**Vishal Kohli**  
Company Secretary

**Date:** 31/08/2021

**Place:** New Delhi

## STATEMENT OF CHANGES IN EQUITY

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

### A. EQUITY SHARE CAPITAL

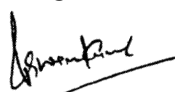
Balance at the beginning of reporting period- April 1, 2020	Changes in Equity share capital during the year	Balance at the End of reporting period-March 31, 2021
5,920.00	-	5,920.00

### B. OTHER EQUITY

	Share application money pending allotment	Equity Compo- nent of compound financial instru- ments	Reserves & Surplus			Exchange differences on trans- lating the financial state- ments of a foreign operation	Other items of Other Compre- hensive incomes	Total
			General Reserves	Other Reserves	Retained Earnings			
<b>Balance at the beginning of reporting period April 1, 2020</b>			63,533.83	-	-	(9,145.01)	(1,721.03)	52,667.79
Total comprehensive income for the year					5,276.58	118.51	(1,086.82)	4,308.27
Less: Dividends paid in current year					1,777.27			1,777.27
Balance at the end			63,533.83	-	3,499.31	(9,026.50)	(2,807.85)	55,198.79
Transfer to General Reserve			3,499.31		(3,499.31)			
<b>Balance at the end of reporting period March 31, 2021</b>			<b>67,033.14</b>	<b>-</b>	<b>-</b>	<b>(9,026.50)</b>	<b>(2,807.85)</b>	<b>55,198.79</b>

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

**For Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
(Firm Regn. No.: 007814N)



**(Pawan Kumar Garg)**  
Partner  
Membership No.: 097900

For and on behalf of the Board of Directors



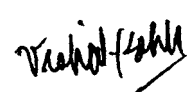
**Narendra Jain**  
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DIN 06942419



**N.A. Farooqui**  
Executive Director (F&A)



**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882



**Vishal Kohli**  
Company Secretary

**Date:** 31/08/2021  
**Place:** New Delhi

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**
**1. SIGNIFICANT ACCOUNTING POLICIES**
**1.1 General**
**(a) Corporate information**

Telecommunications Consultants India Limited (TCIL) is a company limited by shares, incorporated and domiciled in India in 1978. TCIL, a prime engineering and consultancy company, is a wholly owned Government of India Public Sector Enterprise under the administrative control of the Department of Telecommunications (DOT), Ministry of Communications, Government of India. A schedule 'A' Public Sector Company and a Mini Ratna category- 1. The Company is providing Indian telecom expertise in all fields of telecom, Civil and IT to developing countries around the world. Company's core competence is in the fields of Switching, Transmission Systems, Cellular services, Rural Telecommunication, Optical fiber based backbone trans systems, IT & Networking Solutions, Application Software, e-Governance, 3G/4G Network and also Civil construction projects.

**(b) 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.

**(c) Basis of preparation**
**i) Compliance with Ind AS**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 by Ministry of Corporate Affairs.

**ii) Historical cost convention**

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

- Certain financial assets and liabilities consideration that is measured at fair value; and

- Defined benefit plans – plan assets measured at fair value.

**1.2 Use of Estimates**
**(a) Use of estimates and judgments**

The preparation of the financial statements 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 an on-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 critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Company financial statements is included in the following notes:

- Classification of finance lease.

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 calculations.

**(b) Summary of significant accounting policies**
***Current versus non-current classification***

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

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve

months after the reporting period, or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

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

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle

### 1.3 Recognition of Income/ Expenditure

#### Revenue Recognition

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The consideration does not include taxes and duties collected on behalf of the government. The Company has generally concluded that it is the principal in its revenue arrangements.

#### (a) Consultancy and /or Service Contracts

Revenue from providing services is recognized based on performance obligation satisfied either over time or at a point in time.

In case performance obligation satisfied over time, revenue is recognized based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. This is determined based on Input or output method after considering physical progress, efforts, proportion the cost incurred to date bear to the total estimated cost of the transaction, time spent, service performed or any other method that management considers appropriate.

In other cases where performance obligation is not satisfied over time, revenue is recognized at a point in time when control of the asset is transferred to the customer, generally on delivery of the asset.

In case contracts include multiple performance obligations, the transaction price is allocated to each performance obligation on the stand alone selling price. Therefore the performance obligation is satisfied in case of sale of a unit at a point in time, and hence revenue is recognized at a point in time when the performance obligation is satisfied.

#### (b) Trade Income

Trade income is recognized on the basis of point in time when the Company transfers control of the asset to the customer, which generally happens on delivery of the asset.

#### (c) Turnkey Projects (Including cost plus contracts)

Under turnkey contracts, the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.

For turnkey contracts, the transaction price is the price which is contractually agreed with the customer. The revenue is recognized over time using an input method to measure progress towards complete satisfaction, because customer controls the asset as it is created or enhanced.

#### Notes:

- Where a contract for supply of material and for works is not a single unit, revenue for supply of material is accounted for as

trading income under 1.3 (b), while the works are accounted for in accordance with turnkey project under 1.3 (c), above.

- ii) In case of a contract for supply of material and services, income from supply of material is taken under 1.3 (b), while for services income is taken under 1.3 (a) as service contract.

**(d) Build-Operate-Transfer (BOT) projects:**

- i) Revenue relatable to construction services rendered in connection with BOT projects undertaken by the company is recognized during the period of construction using percentage completion method.
- ii) Revenue relatable to toll collections of such projects from users of facilities is accounted when the amount is due and recovery is certain.
- iii) License fees for way-side amenities are accounted on accrual basis.

**1.4 Provision For Warranty / Maintenance Period Expenses**

- (a) On completion of the contract or when warranty period commences in terms of contracts for projects covered under 1.3(c), provision is made for warranty period / maintenance expenses on specific basis as estimated. The excess provision created in earlier years is written back through "Other Operating Income" after completion of the warranty period.
- (b) On Supplies covered under 1.3(b), provision is made for warranty period / maintenance expenses on specific basis as estimated. The excess provision created in earlier years, if any, is written back through "Other Operating Income" after completion of the warranty period.

**Others 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.

**1.5 Accounting of Leases**

**Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The Company has adopted Ind AS 116 "Leases" effective April 1, 2019 (Transition date) using the modified approach for recognizing transition effect approach.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**Right-of-use assets**

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis from the commencement date over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the



Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

#### **Lease liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease liabilities and Right-of-use assets are presented as a separate line in Note of Property, Plant and Equipment (PPE) and Note of Non current Financial Liabilities -Borrowings and Note of current financial liabilities. Lease payments are classified as cash used in financing activities.

#### **Short-term leases and leases of low-value assets**

The Company has elected not to recognise right-of-use assets and lease liabilities for short term

leases of all assets that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease.

#### **The Company as a lessor**

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

### **1.6 STORES, SPARES, STOCK-IN-TRADE AND WORK IN PROGRESS**

#### ***Inventories:-Stores, Spares, Stock-in-Trade and Work in Progress***

- (a) Stores and spares including uninstalled stores and spares are valued at cost. Cost is ascertained on Weighted Average basis.
- (b) Stock-in-trade is valued at lower of cost or realizable value.
- (c) Loose tools are charged in the year of purchase.
- (d) On completion of project abroad when no new project is anticipated in that country and assets / stores are not required during Warranty period also, Assets/Stores are discarded and declared as scrapped and valued at one unit each of the respective currency till its disposal.
- (e) Work in progress for contracts for which revenue recognition is as per Accounting Policy is valued at cost plus attributable profit.

### **1.7 Translation of Foreign Currencies**

#### ***Foreign Currencies***

Items included in the financial statements of each of the foreign operations are measured using the currency of the primary economic environment in which the entity operates ('the functional currency').

#### ***Transactions & Balances***

Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss with the exception of the following:

- Exchange differences arising in the financial statements that include the foreign operation (Branch/Site office) and the reporting entity, such exchange differences are recognized initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.
- Exchange differences arising on monetary items that are designated as part of the hedge of the net investment of a foreign operation. These are recognized in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss.
- Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction; and in case non-monetary items that are measured at fair value in a foreign currency shall be translated using the exchange rates at the date when the fair value was measured.

#### ***Translation to the presentation currency***

The results and financial position of an entity whose functional currency is differ than presentation currency shall be translated into a presentation currency using the following procedures

- (a) assets and liabilities for each balance sheet presented (ie including comparatives) shall be translated at the closing rate at the date of that balance sheet;
- (b) income and expenses for each statement of profit and loss presented (ie including

comparatives) shall be translated at exchange rates at the dates of the transactions; and

- c) all resulting exchange differences shall be recognized in other comprehensive income.

The exchange differences referred to in above paragraph (c) result from:

- Translating income and expenses at the exchange rates at the dates of the transactions and assets and liabilities at the closing rate.
- Translating the opening net assets at a closing rate that differs from the previous closing rate.

These exchange differences are not recognized in profit or loss because the changes in exchange rates have little or no direct effect on the present and future cash flows from operations. The cumulative amount of the exchange differences is presented in a separate component of equity until disposal of the foreign operation.

On the disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation, recognized in other comprehensive income and accumulated in the separate component of equity, shall be reclassified from equity to profit or loss (as a reclassification adjustment) when the gain or loss on disposal is recognized.

### **1.8 Borrowing Costs**

#### ***Borrowings***

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method.

### **1.9 Investments**

#### ***Investment properties***

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related

transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

#### *Investments (IND AS 101 and 27)*

Investments in Subsidiaries, Joint ventures and associates in India or outside India are classified as long term investments and are carried cost. There may be decline in the value, if the company encounters impairment during the annual test of impairment; then the investment is shown at the reduced value. In case where the investments are quoted in stock exchange and are being quoted at less than the cost price for the last 12 months, in such cases, it is being treated as a permanent decline in the cost and are being accounted for at reduced value. On improvement of performance, these investments are valued upto the cost.

In cases of unquoted investments, if there is a decline in the performance of the company for thirty six months, the investment is shown at the reduced value. In case company has made Investment in a venture having operating project with long gestation period, no impairment is made during the initial period in which the company is expected to make losses, till the time the entire loss is recouped, as per the approved feasibility report. After such initial period, the impairment is recognized on the basis of the diminution in value of Investment in such company. However, if there is agreement with any other party for realization of investment at par value, investment will continue to be shown at par value. On improvement of performance, these investments are valued up to the cost.

### **1.10 Intangible Assets and Amortisation-Bot Projects**

#### ***Intangible assets***

##### *(a) Software*

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment

losses.

The useful lives of intangible assets are assessed as either finite or infinite.

Intangible assets with finite lives are amortized over the useful economic lives and assessed for impairment whenever there is an indication or once in every year that the intangible assets may be impaired. The amortization period and method are reviewed at the end of each reporting period.

##### *(b) Rights of collection*

Toll collection rights obtained as concessionaire or rendering construction services represent the right to collect toll revenue during the concession period in respect of BOT projects undertaken by the company. Toll collection rights are capitalized as intangible assets upon completion of the project at the cumulative construction costs including related margins as given in Accounting Policy 1.3(d) plus obligation towards negative grants payable, if any. Till completion of the project, the same is recognized as capital work-in-progress. Administrative and other general overhead expenses that are attributable to acquisition of intangible assets are allocated as a part of cost of the intangible assets.

##### *(c) Amortization*

- Computer software is amortized on SLM method over a period of 3 years
- Toll collection rights (Intangible Assets) are amortized over the concession period / agreement in proportion to actual revenue for the year to total Projected Revenue from the Intangible assets as provided to the project Lender at the time of Financial closure/agreement for the first year and in subsequent years as revised at the end of each financial year based on revised Projected total revenue for the total concession period.

### **1.11 Contract Completion**

Revenue on turnkey jobs is recognized as per Accounting Policy 1.3(c). The contract is considered as completed when the last job in the contract is completed and the maintenance/ warranty period commences.

## 1.12 Depreciation On Fixed Assets In India And Abroad

### ***Depreciation on Property, plant and equipment***

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. Property, plant and equipment purchased in foreign currency are recorded at cost, based on the exchange rate on the date of purchase.

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 derecognition 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. Cost of assets not ready for use at the balance sheet date is disclosed under capital work-in-progress.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. (Ind AS 16)

### **Depreciation on fixed assets**

- Leasehold lands are amortized over the period of lease.
- Leasehold buildings are depreciated over the period of lease. In case useful life as specified in Schedule II of Companies Act 2013 is less than period of lease then depreciation shall be charged over useful life as specified in Schedule II of Companies Act 2013.
- Depreciation on other 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

## 1.13 Capital Subsidy/ Grants

### **Grants**

- Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.
- Government grants relating to income are deferred and recognized in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.
- Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight- line basis over the expected lives of the related assets and presented within other income.

## 1.14 Taxation

### **Taxes**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the

reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

### 1.15 Agency Transactions

- (i) Agency/ Sponsorship fee is paid on realization of bills/ receipt of advance payment. It is accounted for on accrual basis.
- (ii) In respect of projects in some countries, business is transacted through Agents/ JV Companies. Assets and liabilities in the name

of such Agents/JV Companies are shown as assets and liabilities of the company under natural heads of accounts. This is being done as the company is principal and responsible for execution and profit/ loss of the project and the routing of transaction through Agents/JV companies is as per requirement of law and contract in these countries.

### 1.16 Liquidated Damages / Claims

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

### 1.17 Retirement Benefits

#### **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 up to 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 up to 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.

#### **Post-employment obligations**



The Company operates the following post-employment schemes:

- a) defined benefit plans such as gratuity, post-employment medical plans; and
- b) defined contribution plans such as provident fund.

**Gratuity:-** Liability for payment of gratuity to employees rest with "Telecommunications Consultants India Limited Group Gratuity Trust" which has taken a Group Gratuity cum Life Assurance Policy from Life Insurance Corporation of India. Amount paid / payable for keeping the said policy in force based upon actuarial valuation is charged to Profit and Loss Account

#### **Leave Encashment**

For Leave Encashment of employees on retirement, the company provides liability on the basis of actuarial valuation.

#### **Retirement Medical Benefits**

The expected costs of these benefits are accrued over the period of employment using the same accounting methodology as used for defined benefit plans. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited in other comprehensive income in the period in which they arise.

### **1.18 Liabilities / Contingent Liabilities**

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

### **1.19 Prepaid Expenses.**

Prepaid expenses upto Rs 25000/- are treated as expenditure of the current year and charged to the natural heads of account.

### **1.20 Miscellaneous**

- i. Claims for interest on overdue receivables are accounted for on admittance.
- ii. Claims for Export Incentives and Insurance claims are accounted on admittance.
- iii. In case of BOT toll road project, expenses incurred on overlay shall be charged in the same financial year.

### **1.21 Impairment**

#### **1) Financial assets**

The Company assesses financial assets at each reporting date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses (ECL) model for measurement and recognition of impairment loss on financial assets and credit risk exposure.

Company follows 'simplified approach' for recognition of impairment loss. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

#### **2) Non-financial assets**

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

### **1.22 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 are recognized initially at fair value and transaction cost that is attributable to the acquisition of the financial asset is also adjusted.

**Subsequent measurement:-**

**1) 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
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

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

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

**Financial asset**

- **Held-to-maturity financial assets**

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

- **Loans and receivables**

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

- **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.

- **Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified in any of the above categories of financial assets. Available-for-sale financial assets are recognized initially at fair value plus any directly attributable transaction costs.

- **Trade receivables**

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

**Financial liabilities**

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

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

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

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

**NOTES FORMING PART OF THE 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 March 31, 2021		As at March 31, 2020	
	Numbers	Amount	Numbers	Amount
<b>Authorised Share Capital</b>				
Equity Shares of Rs. 10/- each	160,000,000	16,000	160,000,000	16,000
<b>Issued, Subscribed and Paid-up Equity Share Capital</b>				
Equity Shares of Rs 10/- each fully Paid-up	59,200,000	5,920	59,200,000	5,920
<b>Total</b>	<b>59,200,000</b>	<b>5,920</b>	<b>59,200,000</b>	<b>5,920</b>

**b) Reconciliation of number of shares:**

Particulars	As at March 31, 2021		As at March 31, 2020	
	Numbers	Amount	Numbers	Amount
<b>Equity Shares</b>				
Opening balance	59,200,000	5,920	59,200,000	5,920
Issued during the year	-	-	-	-
<b>Closing balance</b>	<b>59,200,000</b>	<b>5,920</b>	<b>59,200,000</b>	<b>5,920</b>

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Equity Shares</b>		
The President of India & his nominees (Nos)	59,200,000	59,200,000
Holding (%)	100	100

**Notes :**

- Eight Government of India officials are holding 28,800 shares of Rs. 10/- each as nominees of President of India.
- During the period of five years immediately preceding the date of Balance Sheet, the Company has not:
  - Allotted fully paid up shares by way of bonus shares.
  - Bought back any class of shares.
- Each equity share carries right to vote and the Company has issued only one class of share i.e. equity share
- 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.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 2B : OTHER EQUITY**

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

	Particulars	As at March 31, 2021	As at March 31, 2020
i)	<b>General Reserve</b>		
	Opening Balance	63,533.83	61,207.53
	Additions / (Deductions) during the year	3,499.31	2,326.30
	<b>Closing Reserves</b>	<b>67,033.14</b>	<b>63,533.83</b>
ii)	<b>Surplus in Statement of Profit &amp; loss</b>		
	Opening Balance		
	Profit for the Period	5,276.58	4,443.20
	Less:		
	Dividend paid	1,777.27	1,755.96
	Dividend Distribution tax paid	-	360.94
	Transfer to General Reserve	3,499.31	2,326.30
	<b>Closing Balance</b>	<b>-</b>	<b>-</b>
iii)	<b>Other Components of Equity</b>		
	Exchange difference arising on translating foreign operations (Net of tax)	(9,026.50)	(9,145.01)
	Actuarial Gain / (Losses) on defined benefit plans (Net of tax)	(2,807.85)	(1,721.03)
	<b>Sub Total (iii)</b>	<b>(11,834.35)</b>	<b>(10,866.04)</b>
	<b>Total (i+ii+iii)</b>	<b>55,198.79</b>	<b>52,667.79</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 3 :PROPERTY, PLANT & EQUIPMENT**
**3A - TANGIBLE ASSETS (INLAND)**

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

Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	As on April 1,2020	Additions/ Adjustments during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2021	As on April 1,2020	Depreciation during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Temporary Structure	48.27	-	-	-	48.27	48.27	-	-	-	48.27	-	-
Land	34.37	-	-	-	34.37	-	-	-	-	-	34.37	34.37
Building - Residential	66.47	-	-	-	66.47	40.74	0.99	-	-	41.73	24.74	25.73
Furniture and Fixture	685.08	3.25	-	(5.42)	682.91	645.63	6.55	-	(4.91)	647.27	35.64	39.45
Office Machinery and Equipments	216.75	0.60	-	(2.14)	215.21	206.32	4.90	-	(2.02)	209.20	6.01	10.43
Electrical Appliances	378.23	68.42	-	(6.41)	440.24	324.01	24.11	-	(3.90)	344.22	96.02	54.22
Vehicles	158.08	-	-	(11.27)	146.81	109.23	9.45	-	(11.27)	107.41	39.40	48.85
Plant and Machinery	710.33	14.49	-	(9.04)	715.78	521.18	25.66	-	(1.07)	545.77	170.01	189.15
Computers	1,123.78	28.12	-	(233.63)	918.27	1,030.77	37.04	-	(233.38)	834.43	83.84	93.01
Training Equipments	229.03	0.49	-	(0.22)	229.30	204.91	4.00	-	(0.22)	208.69	20.61	24.12
<b>TOTAL</b>	<b>3,650.39</b>	<b>115.37</b>	<b>-</b>	<b>(268.13)</b>	<b>3,497.63</b>	<b>3,131.06</b>	<b>112.70</b>	<b>-</b>	<b>(256.77)</b>	<b>2,986.99</b>	<b>510.64</b>	<b>519.33</b>
Previous Year	3,645.69	98.35	-	(93.65)	3,650.39	3,040.62	151.42	-	(60.98)	3,131.06	519.33	605.07

**3B - TANGIBLE ASSETS (FOREIGN)**

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

Particulars	GROSS BLOCK						DEPRECIATION						NET BLOCK	
	As on April 1,2020	Additions/ Adjustments during the year	Transfer	Sale/ Adjustments during the year	Exch. Gain / (Loss)	As at March 31, 2021	As on April 1,2020	Depreciation during the year	Transfer	Sale/ Adjustments during the year	Exch (Gain) / Loss	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Temporary Structure	27.84	-	-	-	(0.71)	27.13	27.84	-	-	-	(0.71)	27.13	-	-
Furniture and Fixture	99.79	0.09	-	(1.07)	(2.47)	96.34	75.61	3.32	-	(1.03)	(1.91)	75.99	20.35	24.18
Office Machinery and Equipments	87.10	9.29	-	(10.30)	(2.08)	84.01	79.18	4.25	-	(10.11)	(1.89)	71.43	12.58	7.92
Electrical Appliances	154.78	3.83	-	(2.85)	(3.76)	152.00	106.54	8.40	-	(2.53)	(2.67)	109.74	42.26	48.24
Vehicles	2,640.66	63.58	-	(67.83)	(54.78)	2,581.63	1,721.66	187.45	-	(61.40)	(37.96)	1,809.75	771.88	919.00
Plant and Machinery	2,756.30	47.81	-	(92.09)	(62.90)	2,649.12	1,599.48	145.46	-	(84.82)	(40.11)	1,620.01	1,029.11	1,156.82
Computers	165.94	5.95	-	(11.14)	(4.50)	156.25	136.34	15.41	-	(8.02)	(3.40)	140.33	15.92	29.60
<b>TOTAL</b>	<b>5,932.41</b>	<b>130.55</b>	<b>-</b>	<b>(185.28)</b>	<b>(131.20)</b>	<b>5,746.48</b>	<b>3,746.65</b>	<b>364.29</b>	<b>-</b>	<b>(167.91)</b>	<b>(88.65)</b>	<b>3,854.38</b>	<b>1,892.10</b>	<b>2,185.76</b>
Previous Year	5,368.88	532.07	-	(402.32)	433.78	5,932.41	3,445.19	381.87	-	(377.40)	296.99	3,746.65	2,185.76	1,923.69
<b>Grand Total (3A+3B)</b>	<b>9,582.80</b>	<b>245.92</b>	<b>-</b>	<b>(453.41)</b>	<b>(131.20)</b>	<b>9,244.11</b>	<b>6,877.71</b>	<b>476.99</b>	<b>-</b>	<b>(424.68)</b>	<b>(88.65)</b>	<b>6,841.37</b>	<b>2,402.74</b>	<b>2,705.09</b>
Previous year Grand Total (3A+3B)	9,014.57	630.42	-	(495.97)	433.78	9,582.80	6,485.81	533.29	-	(438.38)	296.99	6,877.71	2,705.09	2,528.76

Note : 1. Figures in brackets denotes negative values



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 4 : RIGHT OF USE-ASSETS**

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

Particulars	GROSS BLOCK						DEPRECIATION						NET BLOCK		
	As on April 1,2020	Additions/ Adjust-ments during the year	Transfer	Sale/ Adjust-ments during the year	Exch. Gain / (Loss)	As at March 31, 2021	As on April 1,2020	Depre- ciation During the year	Transfer	Sale/ Adjust-ments during the year	Exch (Gain) / Loss	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020	
Inland															
Land - Office	605.16	-	-	-	-	605.16	134.99	6.11	-	-	-	141.10	464.06	470.17	
Building - Office	723.88	-	-	(63.04)	-	660.84	182.89	13.36	-	(1.09)	-	195.16	465.68	540.99	
Buildings - Projects	166.90	54.25	-	(5.06)	-	216.09	36.54	48.50	-	(5.06)	-	79.98	136.11	130.36	
Total Inland	1,495.94	54.25	-	(68.10)	-	1,482.09	354.42	67.97	-	(6.15)	-	416.24	1,065.85	1,141.52	
Previous Year (Inland)	1,266.00	229.94	-	-	-	1,495.94	298.85	55.57	-	-	-	354.42	1,141.52	967.15	
Foreign										-					
Buildings-Projects	975.66	-	-	(881.08)	(18.35)	76.23	247.10	29.04	-	(216.13)	(5.74)	54.27	21.96	728.56	
Previous Year (Foreign)	-	975.66	-	-	-	975.66	-	234.88	-	-	12.22	247.10	728.56	-	
Total (Inland +Foreign)	2,471.60	54.25	-	(949.18)	(18.35)	1,558.32	601.52	97.01	-	(222.28)	(5.74)	470.51	1,087.81	1,870.08	
Previous Year (Inland +Foreign)	1,266.00	1,205.60	-	-	-	2,471.60	298.85	290.45	-	-	12.22	601.52	1,870.08	967.15	

Note : 1. Figures in brackets denotes negative values

Note : 2

- Land -office represents, right of use acquired under finance lease from VSNL for a period of 99 years and it is depreciated over the life of the lease term.
- Building -office represents, right of use acquired under finance lease from VSNL for a period of 99 years and it is depreciated over the useful life as defined in companies act.
- Building -projects (Inland & Foreign) represents, right of use acquired for office, residential building and it is depreciated over the life of lease term.

**NOTE 5 : INTANGIBLE ASSETS**

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

Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	As on April 1,2020	Additions/ Adjustments during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2021	As on April 1,2020	Depreciation during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020	
Toll Collection Rights (13 Years 6 Months)	7,683.91	-	-	-	7,683.91	4,968.73	646.77	-	-	5,615.50	2,068.41	2,715.18	
Computer Software	398.59	0.09	-	-	398.68	397.84	0.69	-	-	398.53	0.15	0.75	
TOTAL	8,082.50	0.09	-	-	8,082.59	5,366.57	647.46	-	-	6,014.03	2,068.56	2,715.93	
Previous Year	8,082.32	0.18	-	-	8,082.50	4,594.54	772.03	-	-	5,366.57	2,715.93	3,487.78	

**NOTE 6 : NON CURRENT FINANCIAL ASSETS: INVESTMENTS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Long - term Investment</b>		
<b>- Joint Ventures:</b>		
<b>Unquoted at Cost</b>		
<b>Telecommunications Consultants Nigeria Ltd.</b>		
26,000 (Previous year 26,000) 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	3.75
	-	-

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Bharti Hexacom Ltd.</b>		
7,50,00,000 (Previous year 7,50,00,000) fully paid Equity Shares of Rs.10 each, representing 30% of Capital	10,620.00	10,620.00
<b>TBL International Ltd.</b>		
87,641 (Previous year 87,641) fully paid Equity Shares of Rs.100 each representing 44.94% of Capital	83.73	83.73
<b>Intelligent Communications Systems India Ltd.</b>		
36,000 (Previous year 36,000) fully paid Equity Shares of Rs.100 each, representing 36% of Capital	36.00	36.00
<b>United Telecom Ltd., Nepal</b>		
57,31,900 (Previous year 57,31,900) Equity Shares of 100 Nepali Rupees each, representing 26.66% of Capital	3,584.19	3,584.19
	<b>14,323.92</b>	<b>14,323.92</b>
<b>- Subsidiaries</b>		
<b>Unquoted at Cost</b>		
<b>TCIL Oman LLC, Oman</b>		
1,05,000 (Previous year 1,05,000) Equity Shares of 1 Omani Rial each, representing 70% of Capital	120.92	120.92
<b>TCIL Bina Toll Road Ltd.</b>		
1,95,70,000 (previous year 1,95,70,000) fully paid Equity Shares of Rs.10 each, representing 100% of Capital	1,957.00	1,957.00
<b>TCIL Lakhnadone Toll Road Ltd.</b>		
2,31,10,000 (previous year 2,31,10,000) fully paid Equity Shares of Rs.10 each, representing 100% of Capital	2,311.00	2,311.00
<b>TCIL USA Inc.</b>		
1,37,488 (previous year 1,37,488) fully paid share of common stock of USD 5 each, representing 100% of Capital	486.00	486.00
Share Application money	102.97	105.73
	4,977.89	4,980.65
<b>- Quoted at Cost</b>		
<b>Tamilnadu Telecommunications Ltd.</b>		
2,23,83,700 (Previous year 2,23,83,700) Equity Shares of Rs.10 each, representing 49% of Capital	2,238.37	2,238.37
(Market price as on 31.03.2021 is Rs. 4.65 each (Previous year Rs. 1.20 each)		
Less: Provision for Diminution in value of Investment	1,824.27	1,824.27
	414.10	414.10
<b>TOTAL</b>	<b>19,715.91</b>	<b>19,718.67</b>
Aggregate value of Quoted Investments	414.10	414.10
Aggregate value of Unquoted Investments	19,301.81	19,304.57
Market value of Quoted Investments	1,040.84	268.60

M/s TCIL USA Inc has been incorporated in USA, as 100% subsidiary company on 29th Nov., 2018. The Authorised capital of the subsidiary company in aggregate is 1,000,000 shares of a single class of voting common stock, with par value of USD 5 per share. During last year 1,37,488 fully paid shares of common stock of USD 5 each have been issued. Upto 31st March 2021, the company has transferred sum of USD 1,40,130 (equivalent INR 102.97 Lakhs) as share application money for which the shares are yet to be allotted.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 7 : NON CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>long-term Trade Receivables (including trade receivables on deferred credit terms)</b>		
<b>Unsecured</b>		
Trade Receivables considered good	-	-
Retention Money considered good	1,107.60	853.96
Trade Receivables with significant increase in credit risk	1,157.43	1,176.22
	2,265.03	2,030.18
Less: Provision for Loss allowance	1,157.43	1,176.22
<b>TOTAL</b>	<b>1,107.60</b>	<b>853.96</b>

**NOTE 8 : NON CURRENT FINANCIAL ASSETS: LOANS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Advances</b>		
Advances recoverable in cash or in kind or for value to be received		
<b>Secured</b>		
Related parties considered good *	1,165.73	1,165.73
Others considered good		
- Staff Advances (Represent House Building Advances secured against first charge on immovable property and Vehicle advances secured against First charge on Vehicles)	16.92	32.23
<b>Unsecured</b>		
Related parties considered good **	12,739.29	11,626.97
Related parties with significant increase in credit risk	2,813.09	1,964.07
	15,552.38	13,591.04
Less : Related Parties -Provision for Loss Allowance	2,813.09	1,964.07
	12,739.29	11,626.97
Others considered good	1.64	1.67
Interest Accrued but not due on Loan considered good	29.48	38.19
<b>TOTAL</b>	<b>13,953.06</b>	<b>12,864.79</b>

\* represent Rs. 1165.73 Lakhs due from Tamilnadu Telecommunications Ltd. (Previous year Rs. 1165.73 Lakhs)

\*\* represent due from Subsidiaries (TCIL Bina Toll Road Ltd and TCIL Lakhnadone Toll Road Ltd.). Refer Note 54 (B&amp;C)

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 9 : NON CURRENT FINANCIAL ASSETS: OTHERS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Bank deposits</b>		
Deposits with maturity of more than 12 months	0.15	0.14
(Pledged with bank against Guarantees)		
Security Deposits considered good	7.99	8.18
<b>TOTAL</b>	<b>8.14</b>	<b>8.32</b>

**NOTE 10 : OTHER NON CURRENT ASSETS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Income Tax Refund Receivable</b>		
Advance Tax and Tax Deducted at Source	6,281.74	4,037.69
Less: Provision for Income Tax	1,802.52	1,812.66
<b>TOTAL</b>	<b>4,479.22</b>	<b>2,225.03</b>

**NOTE 11 : CURRENT ASSETS : INVENTORIES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>INVENTORIES</b>		
<b>As taken, valued and certified by the Management (valued at cost)</b>		
- Stores & Spares (including with Sub-contractors) at project sites	681.50	1,273.41
Less: Provision for obsolesce/slow moving stores	57.29	58.14
<b>TOTAL</b>	<b>624.21</b>	<b>1,215.27</b>

**NOTE 12 : CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Billed Receivables</b>		
<b>Unsecured</b>		
<b>A. Outstanding for period exceeding six months</b>		
Trade Receivables considered good*	97,552.21	64,043.39
Retention Money considered good	1,124.60	953.54
Trade Receivables with significant increase in credit risk	6,623.88	6,728.13
	<b>105,300.69</b>	<b>71,725.06</b>
<b>B. Others</b>		
Trade Receivables considered good	67,260.17	72,028.20
Retention Money considered good	786.40	3,469.97
	<b>68,046.57</b>	<b>75,498.17</b>
<b>C. Unbilled</b>		
	37,708.06	34,319.19
<b>TOTAL (A+B+C)</b>	<b>211,055.32</b>	<b>181,542.42</b>
Less : Provision for Loss allowance	6,623.88	6,728.13
<b>TOTAL</b>	<b>204,431.44</b>	<b>174,814.29</b>

\* Includes amounts due from Tamilnadu Telecommunications Limited (TTL) Subsidiary Company Rs. 6596.07 Lakhs (previous year Rs. 6472.65 Lakhs). Refer note 54(A)

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 13 : CURRENT FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>CASH AND CASH EQUIVALENTS</b>		
A. Cash in Hand (including imprest balances)	19.37	23.96
B. Balances with Banks		
In Current Accounts*	1,704.33	1,767.91
In Call Accounts	9.17	9.16
	<b>1,713.50</b>	<b>1,777.07</b>
Less: Provision against fund blocked in Banks**	47.32	51.59
	<b>1,666.18</b>	<b>1,725.48</b>
In Deposit Accounts		
Deposits with maturity of less than 3 months	13,787.93	6,650.40
In Saving Bank	1.01	9.84
<b>TOTAL - B</b>	<b>15,455.12</b>	<b>8,385.72</b>
C. Money in transit	2,064.41	-
D. Cheques in hand	3,288.14	-
<b>TOTAL - (A+B+C+D)</b>	<b>20,827.04</b>	<b>8,409.68</b>

\* Includes Ethiopian Birr (ETB) 951.92 (equivalent Rs. 1675) (previous year ETB 951.92 equivalent Rs. 2175.0) non repatriable foreign currency.

\*\* 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

**NOTE 14 : CURRENT FINANCIAL ASSETS: OTHER BANK BALANCES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Other Bank Balances</b>		
Deposits with maturity of more than 3 months but less than 12 months	1,116.42	309.94
Term Deposits pledged with banks against overdraft facility	3,366.73	7,979.44
<b>TOTAL</b>	<b>4,483.15</b>	<b>8,289.38</b>

**NOTE 15 : CURRENT FINANCIAL ASSETS: LOANS & OTHERS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>LOANS</b>		
<b>Advance recoverable in cash or in kind or for value to be received</b>		
<b>Secured (Considered Good)</b>		
- Staff Advances (Represent House Building Advances secured against first charge on immovable property and Vehicle advances secured against First charge on Vehicles)	9.13	12.50
	9.13	12.50
<b>Unsecured</b>		
- Considered Good	354.71	396.21
Interest accrued but not due on advances considered good	8.79	6.23
Interest accrued but not due on Deposits considered good	308.68	418.17
(Includes interest on Rs. 357 Lakhs (Previous year Rs. 638 Lakhs) of deposits in the name of Client A/c TCIL)		
<b>OTHERS</b>		
Security Deposits considered good	4,995.25	4,817.47
<b>TOTAL</b>	<b>5,676.56</b>	<b>5,650.58</b>



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 16 : CURRENT TAX ASSETS (NET)**

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

Particulars	As at March 31, 2021	As at March 31, 2020
Advance Tax and Tax Deducted at Source	5,134.56	3,719.03
Less: Provision for Income Tax	1,926.84	991.85
<b>TOTAL</b>	<b>3,207.72</b>	<b>2,727.18</b>

**NOTE 17 : OTHER CURRENT ASSETS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Advance recoverable in cash or in kind or for value to be received</b>		
Advances to sub contractor / suppliers & others		
<b>Unsecured</b>		
- Considered Good	20,898.43	21,874.32
- Considered Doubtful	3,186.42	3,192.68
	24,084.85	25,067.00
Less: Provision for Doubtful advances	3,186.42	3,192.68
	20,898.43	21,874.32
Interest accrued but not due on advances	1,183.19	847.42
<b>Amount Due from Customers</b>		
Work In progress	434,691.39	454,360.36
Less: Bills Raised	358,381.49	368,257.79
	76,309.90	86,102.57
Other Taxes Recoverable	8,008.26	5,042.25
<b>TOTAL</b>	<b>106,399.78</b>	<b>113,866.56</b>

**NOTE 18 : NON CURRENT FINANCIAL LIABILITIES: BORROWINGS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>TOTAL</b>	-	-

**NOTE 19 : NON CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
a) Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
b) Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises	-	-
<b>TOTAL</b>	-	-



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### NOTE 20 : NON CURRENT FINANCIAL LIABILITIES: OTHERS

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Lease Liabilities	707.76	1,230.29
b. Others	421.70	398.23
<b>TOTAL</b>	<b>1,129.46</b>	<b>1,628.52</b>

### NOTE 21 : DEFERRED TAX LIABILITIES / (ASSETS)

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Deferred Tax Liability:</b>		
Related to Fixed Assets / Lease	566.41	1,125.81
<b>Total</b>	<b>566.41</b>	<b>1,125.81</b>
<b>Deferred Tax Assets:</b>		
Provision for Doubtful Debts	1,958.40	1,989.37
Provision for Doubtful Advances	801.96	803.53
Provision for Leave Encashment / Bonus	620.88	549.72
Provision for Loss allowances	708.00	494.32
Others	489.19	490.48
<b>Total</b>	<b>4,578.43</b>	<b>4,327.42</b>
<b>Net Deferred Tax Liabilities / (Assets)</b>	<b>(4,012.02)</b>	<b>(3,201.61)</b>

### NOTE 22 : NON CURRENT PROVISIONS

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Post Retirement Medical Benefits	1,917.54	1,282.85
b. Leave Salary Encashment	2,183.74	1,130.82
c. Others (Employee Benefits)	624.34	810.01
<b>TOTAL</b>	<b>4,725.62</b>	<b>3,223.68</b>

### NOTE 23 : CURRENT FINANCIAL LIABILITIES: BORROWINGS

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>a) Secured Loans</b>		
- From Banks*	1,446.59	13,327.51
(Overdraft Secured against Receivables, Stocks and Bank term deposits)		
<b>b) Unsecured Loans</b>		
Short Term Loan		
- Foreign Currency Loan from Banks	2,253.24	12,912.89
<b>TOTAL</b>	<b>3,699.83</b>	<b>26,240.40</b>

**Secured Loan from Banks include :**

\*Amount of Rs. 1446.59 lakhs ( previous year Rs. 6907.86 lakhs) availed from IDBI Bank Ltd. & Bank of Baroda is secured against Term Deposit receipts of Rs. 3366.73 lakhs ( previous year Rs. 7979.44 lakhs)

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 24 : CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
Total outstanding dues of Micro Enterprises and Small Enterprises*	247.81	788.60
a) Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises	199,257.89	163,895.46
b) Due to Related Parties	274.77	238.37
<b>TOTAL</b>	<b>199,532.66</b>	<b>164,133.83</b>

**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, 2021	As at March 31, 2020
(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	247.81	788.60
- 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 as per the applicability of the Act. The information has been collected only to the extent information received.

**NOTE 25 : CURRENT FINANCIAL LIABILITIES: OTHERS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Interest Accrued but not Due on Borrowings	1.65	61.58
b. Lease Liabilities	66.36	270.01
c. Others	80,715.69	63,822.43
<b>TOTAL</b>	<b>80,783.70</b>	<b>64,154.02</b>



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### NOTE 26 : OTHER CURRENT LIABILITIES

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Advance from Customers	21,558.71	20,081.48
b. Other Payables (Including GST, Sales Tax, Service Tax and Others)	7,603.65	4,481.26
<b>TOTAL</b>	<b>29,162.36</b>	<b>24,562.74</b>

### NOTE 27 : CURRENT PROVISIONS

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Provision for Warranty Period Expenses*	12,463.33	14,073.84
b. Employee Benefits	1,606.57	3,728.17
c. Others		
- Provision for Losses in Unfinished Projects	14.83	14.83
<b>TOTAL</b>	<b>14,084.73</b>	<b>17,816.84</b>

\* Provision for Warranty Period Expenses:

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Balance	14,073.84	14,067.29
Add: Provided during the Year	1,561.11	3,489.84
Less: Withdrawn during the Year	842.60	300.35
Less: Utilized during the Year	2,329.02	3,182.94
<b>Closing Balance</b>	<b>12,463.33</b>	<b>14,073.84</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 28 : REVENUE FROM OPERATIONS**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>I. Sale of Products</b>	18,527.04	24,025.87
<b>II. Sale of Services</b>		
a) Turnkey Projects Completed	100,094.26	23,319.19
b) Accretion/Decretion in work in progress		
Closing work in progress	434,691.39	454,360.36
Less: Opening Work in Progress and adjustment	454,360.36	383,939.37
	(19,668.97)	70,420.99
c) Maintenance / Service Contracts	66,191.55	51,011.51
d) Consultancy Projects	4,948.50	3,285.77
e) Other Projects	1,446.10	563.78
<b>III. Other Operating Revenue</b>		
- Interest on Advance from Sub-contractor	762.63	919.30
- Overheads recovered from Sub-contractor	-	1.50
- Sale of Tenders	1.66	1.51
- Provision for Warranty Period Expenses written back	842.60	300.35
- Empanelment Fees from Contractors	0.42	42.55
- Excess provision / liabilities written back	1,783.50	198.03
<b>TOTAL</b>	<b>174,929.29</b>	<b>174,090.35</b>

**NOTE 29 : OTHER INCOME**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Interest (Gross)</b>		
- Fixed Deposit	549.36	277.60
- Loans to employees	2.86	3.42
- Others: Interest on loan to Subsidiaries	1,626.66	6,838.61
Less: Amount written off (Refer Note 54)	1,304.86	6,017.53
	321.80	821.08
<b>Other Non-Operating income</b>		
- Dividend Received	-	10.80
- Others	404.37	373.23
Gain on foreign currency transactions	372.98	-
<b>TOTAL</b>	<b>1,651.37</b>	<b>1,486.13</b>

**NOTE 30 : COST OF MATERIALS CONSUMED**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>A. STORES &amp; SPARES</b>		
Opening Stock	1,273.41	1,520.76
Add: Purchases	1,472.02	3,657.18
Less: Stock Sold	53.72	-
Less: Closing Stock	681.50	1,273.41
<b>Stores &amp; Spares consumed</b>	<b>2,010.21</b>	<b>3,904.53</b>
<b>B. LOOSE TOOLS</b>		
Opening Stock	-	-
Add: Purchases	12.97	2.24
Less: Closing Stock	-	-
<b>Loose tools consumed</b>	<b>12.97</b>	<b>2.24</b>
<b>TOTAL (A + B)</b>	<b>2,023.18</b>	<b>3,906.77</b>



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 31 : CHANGE IN INVENTORIES OF STOCK IN TRADE**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Stock at Close	-	-
Stock at Commencement	-	-
Increase / Decrease in stock	-	-

**NOTE 32 : EMPLOYEE BENEFIT EXPENSE**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salaries (Including Foreign DA)	23,355.86	23,790.45
Leave Salary & Pension Contribution	32.20	16.01
Provident & Other Funds Contribution	1,538.83	1,567.76
Medical Reimbursement	804.17	864.86
Staff Welfare including Camp Expenses	276.84	349.25
Liveries	10.01	5.34
Performance Related Pay (PRP)	166.84	354.32
Bonus	4.58	3.85
Rent for Employee Accommodation:		
Gross:	1,137.22	1,024.74
Less: Recoveries	1.00	1.23
Leave Salary Encashment	257.38	464.81
Children Education Allowance	1.58	1.29
Perks	1,150.04	1,190.39
Leave Travel Concession	48.88	58.38
Gratuity	279.74	198.57
Employees Accident Group Insurance	2.32	1.37
PF Admin Charges	13.28	14.45
Retired. Employee Medical Scheme	81.26	59.61
<b>TOTAL</b>	<b>29,160.03</b>	<b>29,964.22</b>

**NOTE 33 : FINANCE COSTS**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest		
- Interest Expense on Term Loans	-	97.52
- Interest Expense on Overdrafts & Other Borrowings	787.57	1,162.75
Loss on foreign currency transactions	-	926.51
Interest on Lease liabilities	84.26	153.45
<b>TOTAL</b>	<b>871.83</b>	<b>2,340.23</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**NOTE 34 : ADMINISTRATIVE AND OTHER EXPENSES**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Rent	1,182.19	1,153.76
Rates and Taxes	1,836.32	1,953.66
Insurance	376.73	491.67
Bank & Guarantee Charges	439.30	387.14
Business Promotion	27.81	100.72
Agency Commission & Sponsor Fee	132.12	264.97
Legal & Professional Chares	97.31	175.88
Consultancy	42.91	210.79
Electricity & Water	167.70	228.80
Telephone, Telex & Postage	161.57	168.65
Printing & Stationery	123.66	162.79
Traveling	543.30	865.72
Advertisement	7.71	53.23
Books and Periodicals	1.44	2.02
Seminar & Training	2.66	60.46
<b>Repairs &amp; Maintenance</b>		
- Plant & Machinery	158.80	151.66
- Building	170.76	86.22
- Others	54.47	80.57
Vehicle Running & Maintenance	441.15	516.75
Misc. Expenses	240.96	214.85
<b>Audit Remuneration</b>		
- Audit Fee	37.21	47.67
- Taxation Matters	20.54	13.80
- Other Services Including Certification	8.77	13.36
- Reimbursement of expenses	0.70	0.28
<b>Hiring Charges</b>		
- Machinery	8.03	12.08
- Vehicles	504.60	569.48
Directors Sitting Fees	0.45	1.50
Provision for Warranty Period Expenses	1,561.11	3,489.84
Loss on Sale / Scrapping of Assets	47.55	3.84
Bad Debts/Advances Written off	-	4.40
Donation	0.36	3.00
Security & Maintenance	130.64	138.99
<b>TOTAL</b>	<b>8,528.83</b>	<b>11,628.55</b>

**NOTE 35 : TAX EXPENSES**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Current Tax (Including tax effect in OCI)	1,926.85	991.85
Provision for Taxation for earlier years	(97.31)	46.69
Deferred Tax Charge	(813.69)	568.20
<b>TOTAL</b>	<b>1,015.85</b>	<b>1,606.74</b>

**OTHER NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

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

**36. FAIR VALUE MEASUREMENTS**
**A. Financial assets and liabilities**

The carrying amounts and fair values of financial instruments by class are as follows:

As at March 31, 2021	Fair value through profit & loss	Fair value through other comprehensive income	Amortised cost
<b>Financial Assets</b>			
(i) Investments	414.10		19,301.81
(ii) Trade receivables			205,539.04
(iii) Cash and cash equivalents			20,827.04
(iv) Other bank balances			4,483.15
(v) Loans			19,629.62
(vi) Others financial assets			8.14
<b>Total</b>	<b>414.10</b>	<b>-</b>	<b>269,788.80</b>
<b>Financial Liabilities</b>			
(i) Borrowings (Including Interest Accrued but not Due)	-	-	3,701.48
(ii) Trade payables	-	-	199,780.47
(iii) Other financial liabilities	-	-	81,911.51
<b>Total</b>	<b>-</b>	<b>-</b>	<b>285,393.46</b>

As at March 31, 2020	Fair value through profit & loss	Fair value through other comprehensive income	Amortised cost
<b>Financial Assets</b>			
(i) Investments	414.10	-	19,304.57
(ii) Trade receivables	-	-	175,668.25
(iii) Cash and cash equivalents	-	-	8,409.68
(iv) Other bank balances	-	-	8,289.38
(v) Loans	-	-	18,515.37
(vi) Others financial assets	-	-	8.32
<b>Total</b>	<b>414.10</b>	<b>-</b>	<b>230,195.57</b>
<b>Financial Liabilities</b>			
(i) Borrowings (Including Interest Accrued but not Due)	-	-	26,301.98
(ii) Trade payables	-	-	164,922.43
(iii) Other financial liabilities	-	-	65,720.96
<b>Total</b>	<b>-</b>	<b>-</b>	<b>256,945.37</b>

**B Fair values hierarchy**

Financial assets and financial liabilities measured at fair value in the balance sheet are categorised into three levels of fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

**The different levels of fair value have been defined below:**

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

**B.1 Financial assets and liabilities measured at fair value - recurring fair value measurements**

As at March 31, 2021	Level 1	Level 2	Level 3
Investments	414.10	-	19,301.81

As at March 31, 2020	Level 1	Level 2	Level 3
Investments	414.10	-	19,304.57

**Valuation process and technique used to determine fair value**

In order to arrive at the fair value of unquoted investments, the Company assess the value based on certain parameters such as the book value, profitability, type of investment etc. The techniques are as follows:

- Assets approach- Net assets Value method
- Income approach - Discounted cash flows ("DCF") method
- Market approach - Enterprise value/Sales multiple method

**B.2 Fair value of instruments measured at amortised cost**

	As at March 31, 2021		As at March 31, 2020	
	Carrying value	Fair Value	Carrying value	Fair Value
Investment	2,238.37	414.10	2,238.37	414.10

The management assessed that fair value of cash and cash equivalents, trade receivables, security deposits, loan to related parties, other financial assets, short term borrowings, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

## 37. FINANCIAL RISK MANAGEMENT

### Risk management framework

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

#### A. Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

#### A.1 Credit risk management

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Asset Company	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances, loans, trade receivables and other financial assets	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss
High credit risk	Trade receivables and other financial assets	Life time expected credit loss or fully provided for

In respect of trade receivables, the Company recognises a provision for lifetime expected credit losses

Credit rating	Particulars	As at March 31, 2021	As at March 31, 2020
A: Low credit risk	Cash and cash equivalents	20,827.04	8,409.68
	Other bank balances	4,483.15	8,289.38
	Other financial assets	8.14	8.32
	Loans	6,890.33	6,888.40
B: Medium credit risk	Trade receivables	205,539.04	175,668.25
	Loans	12,739.29	11,626.97
C: High credit risk	Trade receivables	7,781.31	7,904.35
	Loans	2,813.09	1,964.07

#### Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.



### Trade and other receivables

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Group, and incorporates this information into its credit risk controls. Where available at reasonable cost external credit ratings and/or reports on customers and other counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

The Company is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various industries and geographical areas. Based on historical information about customer default rates management consider the credit quality of trade receivables that are not past due or impaired to be good.

Trade receivables are provided for or impaired on expected credit loss method and /or estimated irrecoverable amounts, determined by reference to past default experience in addition to specific provision made on identified customers. No interest is charged on trade receivables as at the reporting date.

### Other financial assets measured at amortised cost

Other financial assets measured at amortized cost includes loans and advances to related parties and employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

### A.2 Expected credit losses for financial assets

The company recognizes lifetime expected credit losses on trade receivables using a simplified approach, wherein company has defined percentage of provision by analysing historical trend of default based on the criteria defined above and such provision percentage determined have been considered to recognise life time expected credit losses on trade receivables (other than those where default criteria are met).

#### As at March 31, 2021

Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivable	213,320.35	3.65%	7,781.31	205,539.04
Cash and cash equivalents	20,827.04	0.00%	-	20,827.04
Other bank balances	4,483.15	0.00%	-	4,483.15
Loans	22,442.71	12.53%	2,813.09	19,629.62
Other financial assets	8.14	0.00%	-	8.14

#### As at March 31, 2020

Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivable	183,572.60	4.31%	7,904.35	175,668.25
Cash and cash equivalents	8,409.68	0.00%	-	8,409.68
Other bank balances	8,289.38	0.00%	-	8,289.38
Loans	20,479.44	9.59%	1,964.07	18,515.37
Other financial asset	8.32	0.00%	-	8.32

### Reconciliation of loss allowance

<b>Loss allowance on 31 March 2020</b>	<b>9,868.42</b>
Impairment loss recognised/(reversed) during the year	939.42
Less : Amounts written off	213.44
<b>Loss allowance on 31 March 2021</b>	<b>10,594.40</b>

## B. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. The Company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business. Long-term liquidity needs for a 180-day and a 360-day lookout period are identified monthly.

### Financing arrangements

The Company has access to the following undrawn borrowing facilities at the end of reporting period:

Floating rate	As at March 31, 2021	As at March 31, 2020
Expiring within one year (cash credit and other facilities)	12,746.76	2,087.11

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

### B.1 Contractual Maturities of financial liabilities

The tables below analyse the Company's financial liabilities based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows.

March 31, 2021	Less than 1 year	1-2 years	2-3 years	3-5 years	More than 5 years	Total
(i) Borrowings (Including Interest Accrued)	3,701.48	-	-	-	-	3,701.48
(ii) Trade payables	199,780.47	-	-	-	-	199,780.47
(iii) Other financial liabilities	80,782.05	469.52	44.07	16.55	599.32	81,911.51
<b>Total</b>	<b>284,264.00</b>	<b>469.52</b>	<b>44.07</b>	<b>16.55</b>	<b>599.32</b>	<b>285,393.46</b>

March 31, 2020	Less than 1 year	1-2 years	2 - 3 years	3-5 years	More than 5 years	Total
(i) Borrowings (Including Interest Accrued)	26,301.98	-	-	-	-	26,301.98
(ii) Trade payables	164,922.43	-	-	-	-	164,922.43
(iii) Other financial liabilities	64,092.44	679.91	286.13	62.74	599.74	65,720.96
<b>Total</b>	<b>255,316.85</b>	<b>679.91</b>	<b>286.13</b>	<b>62.74</b>	<b>599.74</b>	<b>256,945.37</b>

## C. Market risk

### (I) Interest Rate risk

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March 2021, the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

**Company's exposure to interest rate risk on borrowings is as follows**

Particulars	As at March 31, 2021	As at March 31, 2020
Variable rate	3,701.48	26,301.98
Fixed rate	-	-
<b>Total</b>	<b>3,701.48</b>	<b>26,301.98</b>

The following table illustrates the sensitivity of profit and loss to a possible change in interest rates. These changes are considered to be reasonably possible based on observation of current market conditions. The

calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates.

Interest sensitivity*	As at March 31, 2021	As at March 31, 2020
Interest rates - increase by 100 basis points (31 March 2021: 100 basis points)	(27.70)	(196.82)
Interest rates - decrease by 100 basis points (31 March 2021: 100 basis points)	27.70	196.82

\* Holding all other variables constant

Forex exposure	As at March 31, 2021		As at March 31, 2020	
	Foreign Currency Amount (In absolute term)	INR	Foreign Currency Amount (In absolute term)	INR
<b>Financial assets</b>				
Bank current account/call deposit				
USD	8,630.57	6.34	7,388.48	5.57
GBP	72.64	0.07	72.57	0.07
EURO	3,964.94	3.41	5,183.86	4.31
<b>Financial liabilities</b>				
<b>Trade payables</b>				
USD	2,795,976.38	2,054.62	3,134,140.88	2,364.70
<b>Loans (Banks)</b>				
USD	3,066,258.65	2,253.24	17,114,495.00	12,912.89
<b>Net exposure</b>				
USD	(5,853,604.46)	(4,301.52)	(20,241,247.40)	(15,272.02)
GBP	72.64	0.07	72.57	0.07
EURO	3,964.94	3.41	5,183.86	4.31

The following significant exchange rates have been applied:

	Year end spot rate	
	As at March 31, 2021	As at March 31, 2020
USD	73.485	75.450
GBP	100.880	93.135
EURO	86.035	83.195

Sensitivity analysis of change in foreign currency rates on profit/(loss) after tax

Currency	Profit for the year +200bps		Profit for the year -200bps	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
USD	(64.38)	(228.57)	64.38	228.57

Currency	Profit for the year +1000bps		Profit for the year -1000bps	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
GBP	0.01	0.01	(0.01)	(0.01)

Currency	Profit for the year +1000bps		Profit for the year -1000bps	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
EURO	0.26	0.32	(0.26)	(0.32)

### 38. CAPITAL MANAGEMENT POLICIES

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position recognised in other comprehensive income.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the Company are summarised as follows:

Particulars	As at March 31, 2021	As at March 31, 2020
Long term debt	-	-
Total equity	61,118.79	58,587.79
Long term debt to equity ratio	-	-

Owing to long term debt being Nil as at 31st Mar'21 and 31st Mar'20, Long term debt equity ratio has been shown as Nil.

#### Reconciliation of liabilities arising from financing activities

The changes in the Group's liabilities arising from financing activities can be classified as follows:

Particulars	Long term borrowings	Short term borrowings	Cash & cash equivalents	Net Debt
Net debt as at 1 April 2020	-	26,301.98	8,409.68	17,892.30
Cash movement:				-
- Proceeds	-	-	-	-
- Repayment	-	22,600.50	-	22,600.50
- Interest paid	-	787.57	-	787.57
- Movement in cash and bank	-	-	12,417.36	12,417.36
Other non-cash movements				
- Gain on restructuring of debt	-	-	-	-
- Interest expenses	-	787.57	-	787.57
<b>Net debt/ (Surplus) as at 31 March 2021</b>	<b>-</b>	<b>3,701.48</b>	<b>20,827.04</b>	<b>(17,125.56)</b>

#### Dividends

Particulars	Amount
Final dividend paid in the year 2019-20	1,755.96
Final dividend paid in the year 2020-21	1,777.27

**39. CONTINGENT LIABILITIES**

Particulars	Opening Balance as on 01.04.2020	Addition during the Year	Settled during the Year	Closing Balance as on 31.03.2021
Income Tax matters not acknowledged as debts [see (i) below]	4,382.27	1,020.50	-	5,402.77
Sales Tax matters not acknowledged as debts [see(ii) below]	148.62	24.85	-	173.47
Service Tax matters not acknowledged as debts [see(iii) below]	5,408.41	-	-	5,408.41
Disputed Claims not acknowledged as debts [see(iv) below]	41,311.80	18,888.89	(17,150.17)	43,050.52
Liabilities on Terminated packages	824.00	-	-	824.00

**(i) Income Tax Matters**

Provisions have been made for current Income Tax as per the provisions of Tax laws prevailing in India and abroad and are based on the decisions of the Appellate Authorities. The assessment of the company u/s 143(3) of Income Tax Act, 1961 has been completed up to AY 2018-19. However, no provision is considered necessary in respect of issues, which are subject matter of appeals, filed in Appellate Authorities (either by the company or by the revenue department).

**(ii) Sales Tax**

A demand has been raised by Uttarakhand Trade Tax Department for the Assessment Year 2002-03, 2003-04, 2005-06 and 2006-07 which has not been acknowledge by the Company as debt in view of Judgment of Uttarakhand High Court for the year 1997-98 to 2001-02 in favour of the Company. The Company is in appeal against the said demand with Appellate Authority (Rs.19.38 Lakhs).

A Demand has been raised by Commercial Tax Department, Jabalpur, Lakhnadone & BKS Project for the FY 2009-10, FY 2014-15, FY 2015-16 & FY 2016-17. The company is in appeal against the said demand with appellate Authority (Rs.154.09 Lakhs).

**(iii) Service Tax:**

The Company filed writ petition in the Hon'ble Delhi High Court, against the applicability of Service Tax on M/s BSNL in NSF-OFC project. Office of Commissioner of CGST (Audit), New Delhi has raised an observation demanding Rs.5,408.41 Lakhs as service tax liability on services provided to M/s BSNL in the said project. The Hon'ble Delhi High Court has stayed against the recovery of the demand pending disposal of the writ petition.

**(iv) Disputed Claims**

No provision has been made for disputed claims and interest thereon, which are in the course of adjudication either before any court of law or under any arbitrator as the Company has not acknowledged these claims as debts. Similarly, counter claims filed by the Company as on March 31, 2021 amounting to Rs 39,730.48 Lakhs (As on March 31, 2020 - Rs 41,819.86 Lakhs) has also not been accounted for.

It is not practically possible to disclose the uncertainties relating to any outflow.



**40. DETAILS OF GUARANTEES GIVEN**

Particulars	As on March 31, 2021	As on March 31, 2020
Bank Guarantees Outstanding	65,802.97	83,201.17
Bank Guarantees Expired	1,980.27	6,292.78
Bank Guarantees given on behalf of TTL	409.88	409.88
Corporate Guarantees Expired	318.87	318.87

**41. DETAILS OF LETTERS OF CREDIT ISSUED**

Particulars	As on March 31, 2021	As on March 31, 2020
Letters of Credit Outstanding	2,908.70	5,774.96

**42. CAPITAL AND OTHER COMMITMENTS**

Estimated amount of contracts remaining to be executed on Capital Account and not provided for as on March 31, 2021 amounting to NIL (As on March 31, 2020 – Nil).

**43 DETAILS OF FOREIGN CURRENCY EXPOSURE**
**(i) Amount payable in Foreign Currency (Unhedged) on account of the following:-**

Particulars	As on 31 <sup>st</sup> March 2021		As on 31 <sup>st</sup> March 2020	
	Indian Rupees	Foreign Currency (In absolute term)	Indian Rupees	Foreign Currency (In absolute term)
<b>a) Import Creditors</b>				
DSPT	1,957.93	USD 26,64,395.00	2,001.90	USD 26,53,287.50
PGCIL	96.69	USD 1,31,581.38	99.27	USD 1,31,581.38
NAVY	NIL	NIL	263.53	USD 3,49,272.00
<b>b). Unsecured Loans (Banks)</b>	2,253.24	USD 3,066,258.65	12,912.89	USD 17,114,495.00

**(ii) Amount receivable in Foreign Currency (Unhedged) on account of the Following:**

Particulars	As on 31 <sup>st</sup> March 2021		As on 31 <sup>st</sup> March 2020	
	Indian Rupees	Indian Rupees	Indian Rupees	Foreign Currency
Export Debtors	NIL	NIL	NIL	NIL
Call Deposit / Current Account with Banks	6.34	USD 8,630.57	5.57	USD 7,388.48
	0.07	GBP 72.64	0.07	GBP 72.57
	3.41	EUR 3,964.94	4.31	EUR 5,183.86

**(iii) Overseas Projects/Branches:** Project periods typically range from 1 to 3 years. Payables/Receivables being in the same currency, unhedged portion represents surplus to be repatriated to India after the completion of the project.

**44. A) Income / Expenditure in Foreign Currency**

Description	Year Ended March 31, 2021	Year Ended March 31, 2020
<b>Inflow</b>		
Amount repatriated from Foreign Projects	8,827.18	3,869.51
<b>Expenditure</b>		
Import on CIF Basis (Traded Goods)	NIL	NIL
Contractual Payments	259.23	NIL
Others	NIL	96.91

**B) Consumption of imported and indigenous materials consumed:**

Item	Year Ended March 31, 2021		Year Ended March 31, 2020	
	Amount	% of total consumption	Amount	% of total consumption
a) <b>Imports:</b>				
Stores & Spares	-	-	-	-
Loose Tools	-	-	-	-
b) <b>Indigenous:</b>				
Stores & Spares	2,010.21	99.36	3,904.53	99.94
Loose Tools	12.97	0.64	2.24	0.06
<b>TOTAL</b>	<b>2,023.18</b>	<b>100.00</b>	<b>3,906.77</b>	<b>100.00</b>

**C) In compliance of Ind AS 21, the company has following Functional & Presentation currency**

Division	Functional Currency	Presentation Currency
TCIL	INR	INR
TCIL- Mauritius	MUR	INR
TCIL – Kuwait	KWD	INR
TCIL – KSA	SAR	INR
TCIL – Oman	OMR	INR
TCIL – Sierra Leone	SLL	INR
TCIL – Algeria	DZD	INR
TCIL – Ethiopia	ETB	INR
TCIL – Botswana	BWP	INR
TCIL – Nepal	Nepalese Rupee	INR
TCIL – Bhutan	NU	INR
TCIL – UAE	AED	INR
TCIL – Qatar	QAR	INR
TCIL – Sri Lanka	LKR	INR
TCIL – Macedonia	MKD	INR

**45. CORPORATE SOCIAL RESPONSIBILITY**

In view of Companies (Corporate Social Responsibility Policy) Rules, 2014, the company does not have 'Net Profits' in terms of Rule 2(f) as defined in these rules and thus the company is not liable for undertaking CSR expenditure under section 135 of the Companies Act, 2013. However the company has incurred an expenditure of Rs 219.34 Lakhs on CSR activities during the year. Out of this an amount of Rs 203.66 Lakhs has been incurred in India as per DPE Guidelines and Rs 15.68 Lakhs in Mauritius as per the local law requirement of Mauritius.

Disclosures pertaining to the Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities issued by ICAI.

a) Breakup of various heads of expenses included in CSR expenditure:

S.No	Name of the Organization	Project Details	Year Ended March 31, 2021	Year Ended March 31, 2020
1	Clean Ganga Fund	Contribution to Clean Ganga Fund	5.00	-
2	Development + Extension Works Surya Mandir, Patna	Additional Civil work requirement due to flood etc.	80.29	-
3	Telecom Sector Skill Council	Skill development through Telecom Sector Skill Council	23.30	5.30
4	National Sports Development Fund	Fund contribution to NSDF	5.00	-
5	PM Cares Fund	PM Cares Fund as per MCA OM	32.72	-
6	Health care	Supply installation of drinking water system equipment	3.40	19.40
7	Health care	Upgrading healthcare facilities in rural areas and aspiration district of Wasim & Akkola, Maharashtra by providing healthcare equipment.	34.50	-
8	Installation of Lights in different Villages	Installation of LED Lights in different villages of Akola District, Maharashtra	15.00	-
9	Indian Railways	Funding to startup for project feasibility study and prototype development of technology	-	8.85
10	CSR Overhead Expenditure		4.45	4.42
11	CSR Expenditure in Mauritius as per their local law.		15.68	10.54
	<b>GRAND TOTAL</b>		<b>219.34</b>	<b>48.51</b>

b) Additional disclosure in respect of CSR expenditure:

- Gross amount of expenditure by the company during the year ended is Rs.219.34 Lakhs (P.Y Rs 48.51 Lakhs).
- Amount approved by the Board to be spent during the year is Rs. 88.86 Lakhs.
- Details of expenditure during the year:

Particulars	Year Ended March 31, 2021			Year Ended March 31, 2020		
	In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
i) Construction/ Acquisition of any Asset	-	-	-	-	-	-
ii) On purpose other than (i) above	219.34	-	219.34	48.51	-	48.51
<b>TOTAL</b>	<b>219.34</b>	<b>-</b>	<b>219.34</b>	<b>48.51</b>	<b>-</b>	<b>48.51</b>

46. Balances of Debtors and Creditors including BSNL, MTNL, MPRRDA, PGCIL, DOP, BBNL and Others are subject to confirmation and reconciliation.

47. There are no amounts due from whole time Directors, Company Secretary including Chairman & Managing Director of the Company as on March 31, 2021 (Previous Year- Nil).

48. A) Employee Benefit Expenses include remuneration paid to whole time Directors including Chairman & Managing Director: -

Description	Year Ended March 31, 2021	Year Ended March 31, 2020
Salaries and Allowances	143.71	168.37
Provident Fund Contribution	11.05	11.32
Medical Reimbursement	0.68	2.01

**Key Managerial Personnel Transactions in FY 2020-21**

Particulars	Chairman & Managing Director	Whole time Directors	Company Secretary
Short Term Employee Benefits	6.97	137.42	20.24
Post Employment Benefits	0.61	10.44	1.71
Other Long Term Employment Benefits	-	-	-
Termination Benefits	-	-	-
Share Based Payments	-	-	-
<b>Total</b>	<b>7.58</b>	<b>147.86</b>	<b>21.95</b>

B) Chairman & Managing Director and Whole time Directors are also covered under Group Gratuity-cum-Life Assurance Scheme and Group Personal Accident Insurance Scheme for which premium of Rs.3.27 Lakhs (previous year Rs 3.47 Lakhs) has been paid by the Company as applicable under Rules of the Company.

49. (a) In Kuwait, transactions including purchase of assets in connection with the contracts have been carried out in the name of Agents/JV companies. The written down value (WDV) of Fixed Assets in the name of Agents/JV companies as of March 31, 2021 amounts to Rs 338.20 Lakhs (As on March 31, 2020 - Rs 412.29 Lakhs).

(b) The company has undertaken three projects on Built- Operate- Transfer (BOT) basis as per the Concession Agreement with the government authorities. Of the three, two are being operated through separate SPV's. Under the agreements, concession periods for toll collection or annuity payments range from 13 to 26 years. At the end of the said concession period, the entire facilities are to be transferred to the concerned government authorities.

Toll collection of NABHA Toll in FY 2020-21 has been affected adversely due to forcefully closure of toll lanes w.e.f. 01.10.2020 due to ongoing protest/agitation by various kisan unions against the farmer's bill passed by Government of India, resulting in huge loss of toll revenue.

(c) The Company is executing the Project for Supply, Installation and Maintenance services of Hardware, Peripheral devices, operating system and connectivity for rural information & communication Technology (ICT) Solution for Department of Posts (DOP), Govt. of India. The payment by DOP to the Company is linked to milestones. The Unbilled debtors as on 31.03.2021 include Rs. 20,137 Lakhs (Previous year Rs 24,304 Lakhs) in respect of this project due to payment milestones.

50. Investments in ventures in India and outside India are classified as long term investments and are valued as per Accounting Policy No.1.9. During the year, the company has received dividend of Nil from Joint Venture Company.

51. TCIL had made provision of Rs 1,561.53 Lakhs for Defined Contribution Superannuation Pension Scheme for its regular employees from FY 2014-15 to 2019-20. The scheme is pending for approval and many

employees have left due to superannuation/resign/death from FY 2014-15 to FY 2019-20, so implementation of the scheme with retrospective date is not feasible. Hence, provision of Rs 1,561.53 Lakhs for Defined Contribution Superannuation Pension Scheme has been written back in the FY 2020-21 and scheme will be implemented with prospective effect after approval from Ministry.

- 52.** The company made provision for all Regular CDA employees towards the 7th Pay Revision upto 2018-19 for Rs. 57.20 Lakhs. Provision of Rs NIL Lakhs has made during Financial Year 2020-21 (NIL Previous Year).
- 53.** During the year, the company has written back an amount of Rs 221.97 Lakhs (Previous Year Rs 198.03 Lakhs) towards liabilities / provisions made in earlier years, which are no longer required.
- 54 (a)** Tamil Nadu Telecommunications Ltd (TTL), a subsidiary company is a sick company referred to erstwhile BIFR, and is under rehabilitation.

The Company has worked out the future estimated cash flows based on certain parameters, and the surplus funds available, to service the amount outstanding to the company. The Net Present Value (NPV) of such surplus funds has been considered good and for the balance loan outstanding the impairment provision has been made. Keeping in view that the TTL is sick and is not in operation hence interest from TTL seems to be irrecoverable and hence has been written off in the accounts. The loan, impairment provision & write off position as follows:

Particulars	As on 31.03.2021	As on 31.03.2020
Loan	1,165.73	1,165.73
Trade Receivable	7,402.86	10,682.35
<b>Total</b>	<b>8,568.59</b>	<b>11,848.08</b>
Loan write off	(806.79)	(4,209.70)
Impairment provision	(3,942.12)	(3,926.22)
<b>Total (net of impairment and write off)</b>	<b>3,819.68</b>	<b>3,712.15</b>

- (b) The company has given subordinated unsecured loan to its wholly owned subsidiary TCIL Bina Toll Road Limited (TBTRL). The accumulated losses of the subsidiary company have exceeded its Net Worth and hence the net worth has turned negative. Thus, the Company has worked out the future estimated cash flows based on certain parameters, and surplus funds available, to service the amount outstanding to the company. The Net Present Value (NPV) of such surplus funds has been considered good and for the balance loan outstanding the impairment provision has been made. Keeping in view the financial position of TBTRL and negative net worth interest from TBTRL seems to be irrecoverable and hence has been written off in the accounts. The loan, impairment provision & write off position as follows:

Particulars	As on 31.03.2021	As on 31.03.2020
Loan	10,521.47	10,634.77
Loan write off	(4,98.07)	(1,807.83)
Impairment provision	(2,813.09)	(1,964.07)
<b>Total (net of impairment and write off)</b>	<b>7,210.31</b>	<b>6,862.87</b>

- c) The company has given subordinated unsecured loan to its wholly owned subsidiary TCIL Lakhnadone Toll Road Limited (TLTRL). The Company has worked out the future estimated cash flows based on certain parameters, and worked out the surplus funds available to service the loan including interest accrued. The Net Present Value of such surplus funds is more than the outstanding amount and as such no impairment provision is considered necessary. The loan position is Rs 5,528.98 Lakh as on 31.03.2021 (Rs 4,764.10 Lakh as on 31.03.2020)



**55. DISCLOSURE AS PER INDAS-19**
**Employee Benefits:**
**a) Provident Fund**

The Company contributes fixed percentage of basic pay every month to the Provident Fund, created under Indian Provident Fund Act 1976. The fund is managed by a separate trust, which invests the funds in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to Profit and Loss Account. The obligation of the company is limited to such fixed contribution. However, the Trust is required to pay a minimum rate of interest on contribution to the members as prescribed by the said Act. The fair value of assets of the Fund including the returns on the assets thereof, as on the Balance Sheet date is greater than the obligations under the defined benefit plan. The total contribution of the company during the year is Rs 1,538.83 Lakhs (Previous year Rs 1,567.76 Lakhs).

**b) Gratuity**

The Company has a defined Gratuity Plan. Every employee who has rendered continuous service of five years or more is entitled to get Gratuity of 15 days salary for each completed year of service subject to a maximum of Rs 20 Lakhs on superannuation, resignation, termination, and disablement or on death. The scheme is funded by Company and is managed by Trust namely "Telecommunications Consultants Employees Group Gratuity Trust" which has taken a Group Gratuity-cum-Life Assurance Policy from Life Insurance Corporation of India. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method.

The actual liability based on the actuarial valuation is Rs 279.74 lakhs which has been charged to statement of Profit & loss and Rs. (151.58) Lakh charged to other comprehensive Income. The total provision made in the books of accounts is Rs. 128.16 Lakh. The LIC has raised the demand of Rs.364.04 Lakh and accordingly Rs.364.04 Lakh (Previous Year Rs. 591.08 Lakh) taken in the current liability and balance of Rs. 137.05 Lakh (Previous Year Rs 372.93 Lakh) taken in the Non current liability.

**c) Leave Encashment**

The Company has Leave Encashment facility up to 300 days (Earned Leave plus Half Pay Leave) at the time of superannuation/ retirement during the year. During the year company had actually paid an amount of Rs 623.06 Lakhs and as per actuarial valuation the expenses to be recognized in profit & loss account is Rs 257.38 Lakhs and Rs. 1,026.82 Lakhs charged to other comprehensive Income. Based on Actuarial Valuation, the present value of obligation towards leave encashment as on 31-3-2021 is Rs 2,396.61 Lakhs.

However the company is having a provision of Rs 2,463.33 Lakhs as on 31.03.2021. The excess amount (Rs 2,463.33 - Rs 2,396.61) i.e. Rs 66.72 Lakhs is due to excess provision made in earlier years. Management has decided not to withdraw the excess provision due to requirements, if any, in future.

**d) Post Retirement Medical Scheme**

The Company has a medical scheme for retired employees (who opted for company scheme) as per Accounting Policy No 1.17. The company has provided liability on this account on the basis of actuarial valuation.

**The status of Gratuity (Funded), Leave Encashment and Post Retirement Medical Scheme based on actuarial valuation are as follows:**

S. No.	Particulars	Gratuity	Leave Encashment	Post Retirement Medical Scheme
		(Funded)	(Unfunded)	(Unfunded)
	Discount rate FY 19-20	6.25%	6.25%	6.25%
	Salary increase rate FY 19-20	4.00%	4.00%	4.00%
	Discount rate FY 20-21	7.05%	7.05%	7.05%
	Salary increase rate FY 20-21	4.00%	4.00%	4.00%
<b>1</b>	<b>Change in present value of obligations</b>			
	Present value of obligations as at 01.04.2020	4,048.21	1,735.47	1,317.56
	Interest cost	249.59	93.39	81.26
	Current service cost	235.45	163.99	-
	Benefits paid	(479.60)	(623.06)	(26.32)
	Actuarial (gain)/loss on obligations	(129.67)	1,026.82	577.10
	Present value of obligations as at 31.03.2021	3,923.98	2396.61	1,949.60
<b>2</b>	<b>Changes in the fair value of plan assets</b>			
	Fair value of plan assets as at 01.04.2020	3,285.00	-	-
	Expected return on plan assets	205.30	-	-
	Contribution	591.08	-	-
	Benefits paid	(479.60)	-	-
	Actuarial gain/(loss) on plan assets	-	-	-
	Return on plan assets excluding interest income	21.91	-	-
	Fair value of plan assets as at 31.03.2021	3,623.69	-	-
<b>3</b>	<b>Fair value of plan assets</b>			
	Fair value of plan assets as at 01.04.2020	3,285.00	-	-
	Actual return on plan assets	205.30	-	-
	Contributions	591.08	-	-
	Benefits paid	(479.60)	-	-
	Return on plan assets excluding interest income	21.91	-	-
	Fair value of plan assets as at 31.03.2021	3,623.69	-	-
	Funded / (Unfunded) status	(300.29)	(2,396.61)	(1,949.60)
<b>4</b>	<b>Actuarial gain /loss recognized</b>			
	Actuarial (gain)/Loss as on 01.04.2020	-	-	-
	Return on Plan assets other than amounts included in net interest cost	-	-	-

S. No.	Particulars	Gratuity	Leave Encashment	Post Retirement Medical Scheme
		(Funded)	(Unfunded)	(Unfunded)
	Actuarial (gain)/Loss on obligations	(21.91)	1,026.82	577.10
	Actuarial (gain)/Loss due to Experience Variance	(129.67)	-	-
	Actuarial (gain)/Loss recognized as on 31.03.2021	(151.58)	1,026.82	577.10
<b>5</b>	<b>Amounts to be recognized in the Balance sheet and Statement of Profit &amp; Loss</b>			
	Present value of obligations as at 31.03.2021	3,923.98	2,396.61	1,949.60
	Fair value of plan assets as at 31.03.2021	3,623.69	-	-
	Funded status	-	-	-
	Net assets/ (liability) recognized in balance sheet	(300.29)	(2,396.61)	(1,949.60)
<b>6</b>	<b>Expenses recognized in the Statement of Profit &amp; Loss</b>			
	Current service cost	235.45	163.99	-
	Interest cost	249.59	93.39	81.26
	Expected return on plan assets	(205.30)	--	--
	Net actuarial (gain)/loss recognized in the year	(151.58)	1,026.82	577.10
	Net Expenses recognized in the Statement of Profit & Loss	128.16	1,284.20	658.36
<b>7</b>	<b>Break-up of Actuarial gain/ loss</b>			
	Actuarial (gain)/loss on arising from change in demographic assumption	117.83	-	-
	Actuarial (gain)/loss on arising from change in financial assumption	(207.91)	-	(109.01)
	Actuarial (gain)/loss on arising from experience adjustment	(39.59)	1026.82	686.11
<b>8</b>	<b>Maturity profile of Defined Benefit Obligation</b>			
	1st Year	380.50	275.40	33.18
	2nd Year	495.47	359.91	38.90
	3rd Year	348.84	252.47	47.15
	4th Year	515.80	324.58	53.38
	5th Year	340.20	214.91	58.30
	Over 6th Year	1994.05	1501.37	590.87

**56. SEGMENT REPORTING – AS PER INDAS 108**

The company's operating segments are organized and managed separately through the respective directors, executive directors and group general managers, according to the nature of products and services provided with each segment representing a strategic business unit. These business units are reviewed by respective directors of the company.

The amounts reported to directors are based on the accounting principles used in the preparation of financial statements as per IndAS. Segment's performance is evaluated based on segment revenue and segment result viz. profit or loss from operating activities before exceptional items. Accordingly, finance costs / income, non-operative expenses and exceptional items are not allocated to individual segment.

Inter segment pricing and terms are reviewed and changed by the management to reflect changes in market conditions and changes to such terms are reflected in the period change occurs.

Segment assets comprise assets directly managed by each segment and primarily include receivables, property, plant and equipment, capital work-in-progress, intangible assets, intangible assets under development, inventories, cash and cash equivalents, inter-segment assets. Segment liabilities primarily include operating liabilities. Segment capital expenditure comprises additions to property, plant and equipment and intangible assets.

The segment composition is identified as under: -

- Telecommunications Projects
- Civil /Infrastructure Projects
- Consultancy and Service Contracts
- Trading Activities.
- Other Operating Revenue.

Segments Revenue, Results, Assets and Liabilities include amounts identified to each segment. Other un-allocable Expenditure includes Revenue and Expenses which are not directly identifiable to the individual segments.

**(i) Operating Segment Information:**

Company's segment information pursuant to IndAS-108 on 'Operating Segment' issued by the Institute of Chartered Accountants of India as at and for the year ended 31st March, 2021 is as follows:-

Particulars	Telecommunications Projects		Civil/Infrastructure Projects		Consultancy and Service contracts		Trading activities		Other Operating Revenue		Unallocable		TOTAL	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
<b>1 A. SEGMENT REVENUE</b>														
External Turnover	54,507.65	64,000.82	25,917.64	29,739.37	72,586.15	54,861.05	18,527.04	24,025.87	3,390.81	1,463.24	-	-	174,929.29	174,090.35
Inter Segment Turnover	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>54,507.65</b>	<b>64,000.82</b>	<b>25,917.64</b>	<b>29,739.37</b>	<b>72,586.15</b>	<b>54,861.05</b>	<b>18,527.04</b>	<b>24,025.87</b>	<b>3,390.81</b>	<b>1,463.24</b>	<b>-</b>	<b>-</b>	<b>174,929.29</b>	<b>174,090.35</b>
<b>2 Segment Result before Interest, Taxes and Other Adjustments</b>	<b>7,780.12</b>	<b>13,407.61</b>	<b>178.45</b>	<b>1,537.34</b>	<b>7,311.94</b>	<b>9,013.08</b>	<b>169.03</b>	<b>2140.41</b>	<b>(1,266.78)</b>	<b>1,463.24</b>	<b>110.37</b>	<b>(7,787.27)</b>	<b>14,283.12</b>	<b>19,774.41</b>
Less: Interest Expense	94.16	645.45	-	-	128.37	429.25	192.08	-	142.18	-	230.79	339.02	787.57	1,413.72
Add: Interest Income	11.52	354.37	470.46	78.24	<b>145.96</b>	424.60	77.27	-	159.90	-	8.90	244.89	874.02	1,102.10
Add: Prior period income (net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Other Income/ (Expenses)	(2,873.56)	(3,173.86)	(680.49)	(1,145.62)	(3,303.83)	(1,758.83)	(141.40)	(112.05)	(198.53)	-	(553.67)	(5,054.16)	(7,751.48)	(11,244.52)
Add: Exceptional Item	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit before tax</b>	<b>4,823.92</b>	<b>9,942.67</b>	<b>(31.58)</b>	<b>469.96</b>	<b>4,025.70</b>	<b>7,249.60</b>	<b>(87.18)</b>	<b>2,028.36</b>	<b>(1,447.59)</b>	<b>1,463.24</b>	<b>(665.19)</b>	<b>(12,935.56)</b>	<b>6,618.09</b>	<b>8,218.27</b>
Current tax	-	-	-	-	-	-	-	-	-	-	2,155.20	3,206.87	2,155.20	3,206.87
Deferred Tax	-	-	-	-	-	-	-	-	-	-	(813.69)	568.20	(813.69)	568.20
<b>Profit after tax</b>	<b>4,823.92</b>	<b>9,942.67</b>	<b>(31.58)</b>	<b>469.96</b>	<b>4,025.70</b>	<b>7,249.60</b>	<b>(87.18)</b>	<b>2,028.36</b>	<b>(1,447.59)</b>	<b>1,463.24</b>	<b>(2,006.70)</b>	<b>(16,710.63)</b>	<b>5,276.58</b>	<b>4,443.20</b>
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	(968.31)	(6,447.08)	(968.31)	(6,447.08)
<b>Total Comprehensive Income net of Tax</b>	<b>4,823.92</b>	<b>9,942.67</b>	<b>(31.58)</b>	<b>469.96</b>	<b>4,025.70</b>	<b>7,249.60</b>	<b>(87.18)</b>	<b>2,028.36</b>	<b>(1,447.59)</b>	<b>1,463.24</b>	<b>(2,975.01)</b>	<b>(23,157.71)</b>	<b>4,308.27</b>	<b>(2,003.88)</b>
<b>3 Other Information</b>														
Segment Assets	139,371.70	123,517.16	48,352.17	35,402.34	135,080.40	95,160.99	36,547.79	32,682.30	-	-	35,132.91	74,373.63	394,484.96	361,136.42
Segment Liabilities	113,293.04	87,649.18	47,506.34	32,386.67	128,896.22	76,745.63	29,116.83	25,872.30	-	-	14,553.75	79,894.85	333,366.17	302,548.63
Capital Expenditure	83.73	559.40	18.47	85.42	192.79	398.73	0.00	58.24	-	-	5.27	734.41	300.26	1,836.20
Depreciation	154.80	316.83	675.04	435.71	217.34	448.46	19.79	26.92	-	-	154.48	367.85	1,221.46	1,595.77

**Note:**

- Capital Expenditure pertains to gross additions made to Fixed Assets during the year
- Segment assets include Fixed Assets, Capital Work in progress, current assets and Loans and Advances
- Segment liabilities include Secured Loans, Unsecured loans, Current Liabilities and Provisions
- The figures for international operations are also included in above.

**(ii) Geographical Segment Information:**

<b>Particulars</b>		<b>2020-21</b>	<b>2019-20</b>
<b>1. Segment Revenue - External Turnover</b>			
- Within India		129,267.99	103,304.15
- Outside India			
KSA		32,872.27	55,430.80
Others		12,789.03	15,355.40
Total Revenue		174,929.29	174,090.35
<b>2. Segment Assets</b>			
- Within India		342,860.04	292,512.21
- Outside India			
KSA		35,689.83	53,798.54
Others		15,935.09	14,825.67
Total Assets		394,484.96	361,136.42
<b>3. Segment Liability</b>			
- Within India		292,609.93	259,869.93
- Outside India			
KSA		26,820.68	29,603.18
Others		13,935.56	13,075.52
Total Liability		333,366.17	302,548.63
<b>4. Capital Expenditure</b>			
- Within India		169.71	328.29
- Outside India			
KSA		121.00	40.26
Kuwait		5.27	1,295.22
Others		4.28	172.43
Total Expenditure		300.26	1,836.20



**57. DISCLOSURE PURSUANT TO INDAS-24 "RELATED PARTY DISCLOSURES" ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**
**A. Key Management Personnel:**
**i) Chairman & Managing Director**

Sh. Sanjeev Kumar ( w.e.f 27.01.2021)

Sh. Rajiv Gupta (Additional Charge as CMD till 26.01.2021)

**ii) Wholetime Directors**

Sh. Rajiv Gupta, Director (Projects)

Sh. Narendra Jain, Director (Finance)

Sh. Kamendra Kumar, Director (Technical)

**iii) Company Secretary**

Sh. Vishal Kohli (w.e.f.07.08.2020,Afternoon)

Smt. Rashmi Chawla (till 07.08.2020, Forenoon)

**B. Subsidiary Companies**

Tamil Nadu Telecommunications Ltd (TTL)

TCIL Oman LLC

TCIL Bina Toll Road Limited (TBTRL)

TCIL Lakhnadone Toll Road Limited (TLTRL)

TCIL USA Inc.

**C. Associate Companies/ Joint Venture Companies**

TBL International Limited (TBL)

Bharti Hexacom Limited (BHL)

United Telecom Limited (UTL)

Telecommunications Consultants Nigeria Limited (TCNL)

Intelligent Communication Systems India Limited (ICSIL)



Disclosure in Respect of Related Party Transactions during the year :

Particulars	TTL		ICSIL		TBL		BHL		UTL		TCIL BINA TOLL ROAD LTD		TCIL LAKHNADONE TOLL ROAD LTD		TCIL OMAN LLC		TCNL		TCIL USA Inc.		Joint Venture/ Subsidiary Cos.		Key Mgmt. Personnel including relative		Total	
	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	
Description of nature of transactions																										
Turnover																										
Other Income	806.79	4,209.70									498.07	1,807.83	321.80	821.08								1,626.66	6,838.61		1,626.66	6,838.61
Purchase of Material																										
Sub Contractors payment																										
Employees Remuneration & Benefits																										
Other Expenses																										
Purchase of Fixed Assets																										
Dividend/Interest Income				10.80																						
Debtors and other receivables as at year end	7,76,180	7,638.38	1.72	1.72					63.35	63.35	10023.39	8,826.94	5,528.98	4,764.10	1.63	1.44						23,380.87	21,295.93		23,380.87	21,295.93
Creditors and other payables as at year end	16,742	141.96	73.97	73.97	33.38	22.44																274.77	238.37		274.77	238.37
Bank/Corporate Guarantees Given	409.88	409.88																				409.88	409.88		409.88	409.88
Amount written off	806.79	4,209.70									498.07	1,807.83										1,304.86	6,017.53		1,304.86	6,017.53
Provision for doubtful debts/Loans	3,942.12	3,926.22									2,813.09	1,964.07										6,755.21	5,890.29		6,755.21	5,890.29

## 58. DISCLOSURE IN RESPECT OF JOINT VENTURES AS PER REQUIREMENT OF INDAS-112 "DISCLOSURE OF INTEREST IN OTHER ENTITIES" ISSUED BY THE "INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA"

List of Jointly controlled entities/companies and their ownership particulars are given hereunder :

Name of JV Company	% of ownership of TCIL	% of ownership of Voting Power	Description of Interest
Bharti Hexacom Limited	30.00%	30.00%	Jointly controlled entity
TBL International Limited	44.94%	44.94%	Jointly controlled entity
United Telecom Limited	26.66%	26.66%	Jointly controlled entity
Telecommunications Consultants Nigeria Limited (TCNL) (Dormant Company)	40.00%	40.00%	Jointly controlled entity
Intelligent Communication Systems India Limited (ICSIL)	36.00%	36.00%	Jointly controlled entity

### Share of Assets, Liabilities, Income & Expenditure etc.

	Bharti Hexacom Limited		TBL International Limited		United Telecom Ltd.		TCNL		ICSIL	
	Audited	Audited	Unaudited	Audited	Unaudited	Unaudited			Unaudited	Audited
Year Ending	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Share of Assets	450,105.00	463,041.00	177.15	173.89	1,508.73	1,298.24	-	-	4,396.37	3,929.27
Share of Liabilities	390,525.00	372,441.00	8.23	8.42	10,575.93	8,643.81	-	-	3,062.64	2,833.20
Share of Income	141,129.00	116,760.00	85.75	18.43	0.00	0.00	-	-	5,878.19	5,962.40
Share of Expenses	170,802.00	220,155.00	82.31	19.61	1,721.63	2,120.80	-	-	5,572.92	5,674.14
TCIL's share in contingent liability of JV Co.	-	-	-	-	-	-	-	-	-	-
Contingent liability for jointly controlled company incurred by TCIL	-	-	-	-	-	-	-	-	-	-
Contingent Liability in regard to other ventures incurred by TCIL	-	-	-	-	-	-	-	-	-	-
TCIL's share in capital commitment of Joint Venture Company	-	-	-	-	-	-	-	-	-	-
Capital commitment for Joint Venture Co. incurred by TCIL	-	-	-	-	-	-	-	-	-	-

## 59. DISCLOSURE AS PER INDAS-116

### Financial Leases

The Company has adopted Ind AS 116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases using the modified approach. This has resulted in recognizing Right of Use assets and corresponding lease liabilities.

- Refer Note 4 for changes in the carrying value of right of use assets for the year ended March 31, 2021:
- The following is the break-up of current and non-current lease liabilities:

Particulars	March 31, 2021	March 31, 2020
Current lease liabilities	66.36	270.01
Non-current lease liabilities	707.76	1,230.29
<b>Total</b>	<b>774.12</b>	<b>1,500.30</b>

3. The following is the movement in lease liabilities during the year:

Particulars	March 31, 2021	March 31, 2020
Balance at the beginning	1,500.30	599.51
Addition during the year	54.25	1,076.45
Termination during the year	(706.12)	-
Finance cost accrued during the period	84.26	153.45
Payment of lease liabilities	(154.56)	(378.25)
Exchange differences	(4.02)	49.14
<b>Balance at the end</b>	<b>774.12</b>	<b>1500.30</b>

4. The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	March 31, 2021		March 31, 2020	
Lease expenses recognized during the year (Interest and depreciation)	181.27		443.90	
Future minimum lease payable	Gross Value	Present Value	Gross Value	Present Value
Not later than one year	144.95	66.36	407.17	270.01
Later than one year and not later than five years	383.59	108.44	960.35	630.55
Later than five years	4,673.01	599.32	4,744.40	599.74

5. **Termination of lease liabilities :**

lease term of some of the underlying assets has been terminated. Accordingly, as per policy No. 1.5 extinguishment accounting has been followed and carrying value of lease assets and lease liability as on termination date has been derecognised and difference has been charged to statement of profit & loss as follows:

Particulars	March 31, 2021	March 31, 2020
RoU Asset De-recognised	674.98	-
RoU liability De-recognised	(706.12)	-
Net income (Expenses) charged to P&L	31.14	-

## 60. EARNINGS PER SHARE

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

Numerator	Year Ended March 31, 2021	Year Ended March 31, 2020
Profit After Tax as per Profit and Loss Account (Used as Numerator (Rs. in Lakhs))	5,276.58	4,443.20
<b>Denominator</b>		
- Number of Equity Shares (Face value of Rs. 10/- each)	5,92,00,000	5,92,00,000
- Number of Shares allotted during the year	NIL	NIL
- Weighted Average number of equity shares for calculating Basic Earnings per share	5,92,00,000	5,92,00,000
- Weighted Average number of equity shares for calculating Diluted Earnings per share	5,92,00,000	5,92,00,000
- Basic Earnings Per Share (Rs. per share) (Face value of Rs. 10/- each)	8.91	7.51
- Diluted Earnings Per Share (Rs. per share) (Face value of Rs. 10/- each)	8.91	7.51

61. a) The reconciliation of the estimated tax expense at statutory income tax rate to income tax expense reported in the statement of profit and loss is as follows:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>Profit/(loss) before income taxes</b>	<b>6,618.09</b>	<b>8,218.27</b>
Tax at Company's statutory income tax rate of 25.168% (PY:25.168%)	1,665.64	2,068.37
<b>Adjustments in respect of allowances / disallowances</b>		
Tax impact of exempted income	-	-
Tax impact of expenses which are disallowed	634.90	927.89
Tax impact of expenses which are allowed as per Income Tax act	(373.69)	(2,284.54)
Foreign tax Credit Expired	-	280.13
<b>Total Current Tax as per Statement of Profit &amp; Loss</b>	<b>1,926.85</b>	<b>991.85</b>

- b) Significant components of net deferred tax liabilities / (assets) for the year ended March 31, 2021 are as follows:

Particulars	Opening Balance as on 01.04.2020	Recognised/ Reversed through Profit and Loss	Recognised/ Reversed through Other Comprehensive Income	Closing Balance as on 31.03.2021
<b>Deferred Tax Liabilities/ (Asset) in relation to :</b>				
Difference between book base and tax base of Property, plant & equipment	1,125.81	(559.40)	-	566.41
Allowance for expected credit loss	(3,287.22)	(181.14)	-	(3,468.36)
Effect of expenditure debited to statement of profit and loss but allowed for tax purposes on payment basis	(549.72)	(71.16)	-	(620.88)
Others	(490.48)	1.28	-	(489.19)
<b>Net Deferred Liabilities/ (Asset)</b>	<b>(3,201.61)</b>	<b>(810.41)</b>	<b>-</b>	<b>(4,012.02)</b>

\* Includes exchange gain of Rs 3.28 Lakhs on conversion of foreign branches Deferred Tax.

**62. IN ACCORDANCE WITH IND AS-37, PARTICULARS OF PROVISIONS ARE AS UNDER:**

Particulars	Gratuity	Leave Encashment	Retirement Emp. Med. Scheme	Provision for Income Tax
Opening Balance as on 01.04.2020	964.01	1,802.19	1,317.56	2,804.51
Addition during the Year	128.16	1,284.20	658.36	1,926.85
Withdrawn during the Year	-	-	-	-
Paid/Adjusted/Written Off during the Year	(591.08)	(623.06)	(26.32)	(1,001.99)
Closing Balance as on 31.03.2021	501.09	2,463.33	1,949.60	3,729.36

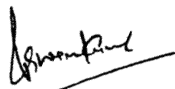
Particulars	Provision for Doubtful Debts	Provision for Doubtful Advances	Provision for losses in unfinished projects	Provision for Diminution in value of Investment	Provision for Loss Allowance of Loans
Opening Balance as on 01.04.2020	7,904.35	3,192.68	14.83	1,828.02	1,964.07
Addition during the Year*	897.18	-	-	-	1347.09
Written off out of Impairment / Prov. made during the year	(806.79)	-	-	-	(498.07)
Net Addition during the year	90.39	-	-	-	849.02
Withdrawn during the Year	-	-	-	-	-
Paid/ Adjusted / Written off during the year	(187.88)	-	-	-	-
Exchange adjustment	(25.55)	(6.26)	-	-	-
<b>Closing Balance as on 31.03.2021</b>	<b>7,781.31</b>	<b>3,186.42</b>	<b>14.83</b>	<b>1,828.02</b>	<b>2,813.09</b>

\*Includes amount of Rs. 822.69 lakh relating to Tamil Nadu Telecommunications Limited

63. Previous year Figures have been realigned / recast / regrouped wherever considered necessary. All the amounts included in the financial statements are reported in lakh of Indian Rupee and rounded to the nearest thousand, except per share data and unless stated otherwise.

These are the Notes referred to in Balance sheet and Statement of Profit and Loss

**For Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
 (Firm Regn. No.: 007814N)



**(Pawan Kumar Garg)**  
 Partner  
 Membership No.: 097900


For and on behalf of the Board of Directors



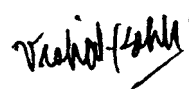
**Narendra Jain**  
 Director (Finance)  
 DIN 06942419



**N.A. Farooqui**  
 Executive Director (F&A)



**Sanjeev Kumar**  
 Chairman & Managing Director  
 DIN 07566882



**Vishal Kohli**  
 Company Secretary

**Date:** 31/08/2021  
**Place:** New Delhi





# **CONSOLIDATED STATEMENT OF ACCOUNTS**

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Telecommunications Consultants India Limited

Report on the Audit of the Consolidated Ind AS  
Financial Statements

### Opinion

We have audited the accompanying Consolidated Financial Statements of Telecommunications Consultants India Limited ("the Holding Company") and its subsidiaries (the company and its subsidiaries together referred to as "the Group"), its joint ventures and associates, comprising the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement, the Consolidated Statement of changes in Equity, for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and accounting principles generally accepted in India, of the consolidated state of affairs (financial position) of the Group as at 31<sup>st</sup> March, 2021, and their consolidated loss, their consolidated Total Comprehensive Loss, their consolidated changes in equity and their consolidated Cash Flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant

to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

### Emphasis of Matter

We draw attention to the following notes on the Consolidated financial statements being matters pertaining to Telecommunications Consultants India Limited requiring emphasis by us. Our opinion is not qualified in respect of these matters

1. In respect of **TAMILNADU TELECOMMUNICATIONS LIMITED (subsidiary)**, whose financial statements reflect **total assets of Rs.1866.90 lakhs** as on 31<sup>st</sup> March, 2021, **total revenues of Rs.6.54 lakhs** and **net cash flows of Rs.1.14 lakhs** for the year ended on that date, the Statutory Auditor has given adverse opinion in his report on the following points:

- (i) The company's financial statements have been prepared using the going concern assumption of accounting. However, the company's accumulated losses of Rs.17231.67 lakhs (Including a loss of Rs.980.29 lakhs incurred during financial year 2020-21) has eroded the net worth of the company, indicating the existence of material uncertainty that may cast a doubt about the company's ability to continue as going concern. The company has not operated its factory since 2017 and no sales effected for more than three years. It is also pertinent to note that power connections in the factory are disabled. Further, as represented by the company, the machineries would involve major overhauling cost to resume the operations and the company is also enabling to obtain support for supply of major raw material required for manufacture from its supplier. Also, the company has not bagged any new orders to substantiate the going concern assumption.

As per standard on Auditing (SA) 570 Going Concern, if the financial statements have been prepared using the going concern basis

of accounting but in the auditor judgment, managements use of the going concern basis of accounting of the financial statements is inappropriate, the requirement in paragraph 21 for the auditor to express on adverse opinion applies regardless of whether or not the financial statements include disclosure of the inappropriateness of the management's use of the going concern basis of accounting.

Hence considering the cumulative effect of the factors detailed in the above paragraph in revival of the company, we conclude that the going concern assumption of the management in preparation of financial statements is inappropriate.

- (ii) The company has not recognized the following financial liability/asset at fair value in terms of Ind AS 109 (including comparative figures as of 31<sup>st</sup> March, 2020) and impact of the same is not ascertainable.

- (a) Amounts due to M/s Fujikura Limited amounting to Rs.198.07 lakhs (Previous Year Rs.200.03 lakhs);
- (b) Trade Receivables (Considered good) amounting to Rs.713.62 lakhs (Previous Year Rs.714.10 lakhs);
- (c) Unsecured Trade Payables amounting to Rs.341.15 lakhs (Previous Year Rs.344.09 lakhs).

2. In respect of **TCIL Bina Toll Road Limited (subsidiary)**, whose financial statements reflect **total assets of Rs.7156.13 lakhs** as on 31<sup>st</sup> March, 2021, **total revenues of Rs.1757.67 lakhs** and **net cash flows of Rs. (-)105.38 lakhs** for the year ended on that date, the Statutory Auditor has given qualified opinion in his report on the following points:

The company, TCIL Bina Road Limited (TBTRL) was awarded to construct Bina-Kurwai-Sironj Road (SH-64) on DBFOT (Design, Build, Finance, Operate and Transfer) basis by Madhya Pradesh Road Development Corporation ("MPRDC") **from Km 0.50 to Km 57.60**. Construction of road was completed and toll collection was started in April 2014. According to the said contract, the company is required operate and maintain the project road during the entire concession period and hand over

the project back to MPRDC (Madhya Pradesh Road Development corporation) as per the standards prescribed in the Concessionaire Agreement. For this purpose, regular maintenance along with periodic maintenance is required to be performed as per pre condition of Concessionaire Agreement. The company expects to incur expenditure for major maintenance outlay, as informed by management, of **INR 14.50 Crores, during the year 2024-25 and 2025-26**. Out of the said **INR 14.50 Crores**, the company has to make a provision for the aforesaid expenditure since the commercial operation date (COD) i.e. **25-04-2014 to 31-3-2021** for **INR 6.20 Crores** (details given below), as per requirements of Indian Accounting Standards namely Ind AS 11 'Construction Contract' and the Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets'. The company has failed to make provisions of **INR 6.20 Crores** as aforesaid and accordingly has not complied with the requirements of Ind AS 11 'Construction Contract' and the Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets'. The same is detailed below:

- (i) Ind AS 11 Construction Contracts (Appendix A) clearly defines Service Concession Agreements- as arrangements governed by a contract that sets out performance standards, mechanisms for adjusting prices, and arrangements for arbitrating disputes. Such arrangements include 'build -operate-transfer' as is applicable for the company, TCIL Bina Toll Road Limited. Specifically as per the specific clause 21 of the Appendix A to Ind AS 11 contractual obligations to restore the infrastructure to a specified level of serviceability shall be recognized by the company according to best estimate of the expenditure required to settle the present obligation at the end of each reporting period. The company, TCIL Bina Toll Road Limited has failed to recognize the provision as a consequence of the use of the road during its operating phase i.e. **from 25-04-2014 to 31-3-2021**.

- (ii) The company's management, as informed to us, expects to incur the expenditure of **INR 14.50 Crores in the year 2024-25 and 2025-26** for the major maintenance overlay on account of use of the road during the operation period i.e. from **25-04-2014 to 31-3-2024**. Accordingly, the company should estimate the likely provision required towards maintenance cost for overlay and accrue the cost over the period at the end of which

major maintenance overlay would be required in the financial statements in accordance with the specific clauses of Ind AS stated in above point (i) read with provisions of Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets'.

Non proving of major maintenance overlay cost has resulted in understatement of the Loss for the period financial year **2014-15** to the financial year ended **March 31, 2021** by **total INR 6.20 Crores** and its consequential effect on the financial statements including Earning Per Share in the Profit and Loss Account and the provisions in the Balance Sheet of the company. Details of the understatement of Loss on annual basis is given below:

Financial Year	Understatement of loss in the respective year (Amount in INR Crores)
2014-15	0.63
2015-16	0.70
2016-17	0.79
2017-18	0.89
2018-19	0.96
2019-20	1.06
2020-21	1.17
<b>Understatement of the Loss for FY 2014-15 to FY 2020-21</b>	<b>Total 6.20 Crores</b>

#### Other Matter

We did not audit the financial statements and other information in respect of three subsidiaries, whose financial statements reflect **total assets of Rs.17595.53 lakhs** as at 31<sup>st</sup> March, 2021, **total revenues of Rs.2373.62 lakhs** and **net cash flows of Rs. (-)165.14 lakhs** for the year ended on that date, as considered in the Consolidated Financial Statements. The Consolidated Financial Statements also include the Group's share of **net loss of Rs.31020 Lakhs** for the year ended 31<sup>st</sup> March, 2021, in respect of one joint venture, whose financial statements / financial information have not been audited by us.

These financial statements and other information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as its relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, joint ventures and associates is

based solely on the reports of the other auditors.

The accompanying Consolidated Financial Statements include unaudited financial statements and other unaudited financial information in respect of two subsidiary entities, whose financial statements reflect **total assets of Rs.668.54 lakhs** as at 31<sup>st</sup> March, 2021, **total revenues of Rs.7.29 lakhs** and **net cash flows of Rs. (-)26.10 lakhs** for the year ended on that date, which have not been audited as on date of consolidation. The Consolidated Financial statements also include the Group's share of **net profit of Rs.241.09 Lakhs** for the year ended 31<sup>st</sup> March, 2021, in respect of three joint ventures, whose financial statements / financial information have not been audited as on the date of consolidation. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors and the financial statements certified by the management.

#### Information Other than Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Consolidated Financial Statement, Standalone Financial Statements and Auditor's Report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We

have nothing to report in this regard

#### Responsibility of Management & Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group, including share of its joint ventures and associates, in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and its joint ventures and associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, its joint ventures and associates, and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid. In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the

#### Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our



auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, based on our

audit we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Cash Flow Statement and the consolidated Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with companies (Indian Accounting Standards) Rules, 2015, as amended. On the basis of the reports of the statutory auditors of joint ventures and associates incorporated in India, none of the directors of joint venture and associate companies incorporated in India is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164(2) of the Act. In view of the Government Notification No. G.S.R.463(E) dated 5th June 2015, Government companies are exempt from the applicability of section 164(2) of the Act.
- (e) With respect to the adequacy of the internal financial controls over financial reporting of the Holding company, its subsidiary companies, associate companies and jointly controlled entities incorporated in India and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, to the extent applicable, in our opinion and to the best of our information and according to



the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary companies, joint ventures and associates, as noted in the 'other matters' paragraph:

- (i) The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group, its joint ventures and associates - Refer Note No: 46 to the Consolidated Financial Statements.
- (ii) Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- (iii) There has been no delay in transferring amounts, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, joint ventures and associates incorporated in India.

**For Kumar Vijay Gupta & Co.**

Chartered Accountants

FRN: 007814N


**Pawan Kumar Garg**

Partner

M. No.: 097900

UDIN: 21097900AAAAAQ2878

Place: New Delhi

Date: 31<sup>st</sup> August 2021

**Annexure- "A" to the Independent Auditor's Report**

(Referred to in paragraph (f) under 'Report on other Legal and Regulatory Requirements' section of our report to the members of Telecommunications Consultants India Limited of even date)

**Report on Internal Financial Controls over Financial Reporting under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").**

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended 31<sup>st</sup> March 2021, we have audited the financial controls over financial reporting of **Telecommunications Consultants India Limited** (hereinafter referred to as "the Company" and its subsidiary companies (collectively referred to as "the Group") its joint ventures and associates, which are companies incorporated in India, as of that date.

**Management's Responsibility for Internal Financial Controls**

The Respective Board of Directors of the Company its subsidiary companies, joint ventures and associates, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of Internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the

"Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. Provide reasonable assurance that transactions

are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us the Company, its subsidiary companies, joint ventures and associates, which are companies incorporated in India, have in all material respects, an adequate internal

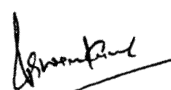
financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **Other Matters**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to three subsidiary companies and one joint venture company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies and two subsidiaries and three joint ventures, is based on the certification provided by the management. Our opinion is not modified in respect of this matters.

### **For Kumar Vijay Gupta & Co.**

Chartered Accountants  
FRN: 007814N



### **Pawan Kumar Garg**

Partner  
M. No.: 097900  
UDIN: 21097900AAAAAQ2878

Place: New Delhi  
Date: 31<sup>st</sup> August 2021



## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2021

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

Particulars	Note	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipment	3	3,235.04	3,576.81
(b) Right of Use -Assets	4	1,100.41	1,870.08
(c) Intangible assets	5	17,803.46	18,710.75
(d) Financial Assets			
(i) Investments	6	61,082.64	91,861.54
(ii) Trade Receivables	7	1,107.60	853.96
(iii) Loans	8	48.04	72.09
(iv) Others	9	9.97	13.06
(e) Deferred Tax Asset (Net)	21	4,012.02	3,201.61
(f) Other Non Current Assets	10	4,479.22	2,225.03
		<b>92,878.40</b>	<b>122,384.93</b>
<b>(2) Current Assets</b>			
(a) Inventories	11	732.04	1,323.48
(b) Financial Assets			
(i) Trade Receivables	12	202,327.26	172,845.88
(ii) Cash & Cash Equivalents	13	21,501.64	9,275.45
(iii) Other Bank balances	14	4,483.15	8,289.38
(iv) Loans & Others	15	5,676.28	5,654.80
(c) Current Tax Assets (Net)	16	3,207.24	2,727.18
(d) Other Current Assets	17	106,581.72	114,018.37
		<b>344,509.33</b>	<b>314,134.54</b>
<b>Total Assets</b>		<b>437,387.73</b>	<b>436,519.47</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	2A	5,920.00	5,920.00
(b) Other Equity	2B	96,401.84	124,519.04
<b>Equity attributable to the Owners of the Company</b>		<b>102,321.84</b>	<b>130,439.04</b>
(c) Non Controlling Interest		(6,370.16)	(5,868.72)
<b>Total Equity</b>		<b>95,951.68</b>	<b>124,570.32</b>
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings.	18	3,145.00	5,482.17
(ii) Trade Payables	19	-	-
(iii) Other Financial liabilities	20	1,129.46	1,628.52
(b) Provisions	22	5,197.45	3,656.20
		<b>9,471.91</b>	<b>10,766.89</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings.	23	3,699.83	26,240.40
(ii) Trade Payables	24		
a) Total outstanding dues of Micro Enterprises and Small Enterprises		247.81	788.60

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2021 (contd.)**

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

Particulars	Note	As at March 31, 2021	As at March 31, 2020
b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		199,729.17	164,337.14
(iii) Other Financial Liabilities	25	83,197.99	66,087.35
(b) Other Current Liabilities	26	29,277.97	24,680.07
(c) Provisions	27	15,811.37	19,048.70
		<b>331,964.14</b>	<b>301,182.26</b>
<b>Total Equity &amp; Liabilities</b>		<b>437,387.73</b>	<b>436,519.47</b>

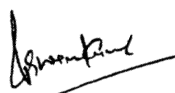
Significant Accounting Policies

1

Notes 1 to 66 form integral part of Accounts

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

**For Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
(Firm Regn. No.: 007814N)



**(Pawan Kumar Garg)**  
Partner  
Membership No.: 097900

**Date:** 31/08/2021

**Place:** New Delhi

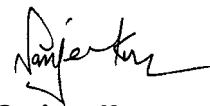
For and on behalf of the Board of Directors



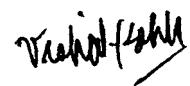
**Narendra Jain**  
Director (Finance)  
DIN 06942419



**N.A. Farooqui**  
Executive Director (F&A)



**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882



**Vishal Kohli**  
Company Secretary



## CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2021

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

Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020
<b>INCOME</b>			
Revenue from Operations	28	175,949.29	175,338.16
Other Income	29	1,343.41	674.72
<b>Total Revenue</b>		<b>177,292.70</b>	<b>176,012.88</b>
<b>OPERATING EXPENDITURE</b>			
Cost of Materials Consumed	30	2,023.19	3,906.77
Purchases of Stock-in-Trade		16,578.43	21,997.51
Change in Inventories of Stock in Trade	31	-	-
Sub-Contracts Expenditure		110,421.60	93,844.97
Employee benefits Expense	32	29,489.59	30,373.83
Finance Costs	33	1,808.68	3,098.74
Depreciation and Amortisation Expense	3,4&5	1,506.19	5,591.08
Administrative and Other Expenses	34	8,914.10	12,442.19
Corporate Social Responsibility Expenses		219.34	48.51
Provisions made		74.50	811.46
<b>Total Expenses</b>		<b>171,035.62</b>	<b>172,115.06</b>
Profit before Share of profit of jointly controlled entities and Tax		6,257.08	3,897.82
Exceptional items		-	-
Share of Profit/ (Loss) of jointly controlled entities (net of tax)		(30,778.90)	(82,279.50)
<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>(24,521.82)</b>	<b>(78,381.68)</b>
Tax Expense	35		
- Current Tax		2,155.67	3,207.15
- Deferred Tax		(813.69)	568.20
<b>Total of Tax Expense</b>		<b>1,341.98</b>	<b>3,775.35</b>
<b>Profit/(Loss) for the period (A)</b>		<b>(25,863.80)</b>	<b>(82,157.03)</b>
Less:- Share of Profit / (Loss) to Non controlling Interest		(503.66)	(717.24)
<b>Profit/ (Loss) attributable to Owners of the Company</b>		<b>(25,360.14)</b>	<b>(81,439.79)</b>
<b>Other Comprehensive Income / (Loss)</b>			
<b>(i) Items that may be re-classified to Profit &amp; loss</b>			
Exchange difference arising on translating foreign operations		146.81	(7,406.11)
Income Tax effect	35	(39.86)	1,872.01
<b>Net other Comprehensive Income / (Loss) to be reclassified to profit &amp; loss in subsequent periods</b>		<b>106.95</b>	<b>(5,534.10)</b>
<b>(ii) Items that will not be reclassified to Profit &amp; loss</b>			
Actuarial gain/(losses) on defined benefit plans		(1,443.36)	(1,230.91)
Income Tax effect	35	365.52	296.32
<b>Net other Comprehensive Income / (Loss) not to be reclassified to profit &amp; loss in subsequent periods</b>		<b>(1,077.84)</b>	<b>(934.59)</b>
<b>Other Comprehensive Income / (Loss) net of tax (i+ii) (B)</b>		<b>(970.89)</b>	<b>(6,468.69)</b>
Less:- Share of Other Comprehensive Income / (Loss) to Non controlling Interest		4.54	(27.27)



**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2021 (contd.)**

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

Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020
<b>Other Comprehensive Income / (Loss) attributable to Owners of the Company</b>		<b>(975.43)</b>	<b>(6,441.42)</b>
<b>Total Comprehensive Income/ (Loss) attributable to:</b>			
Owner of the Company		<b>(26,335.57)</b>	<b>(87,881.21)</b>
Non controlling Interest		(499.12)	(744.51)
<b>Total comprehensive Income/ (Loss) for the year (A+B)</b>		<b>(26,834.69)</b>	<b>(88,625.72)</b>
Earnings per share of Rs. 10/- each (In Rs.):	59		
- Basic		(42.84)	(137.57)
- Diluted		(42.84)	(137.57)

Significant Accounting Policies

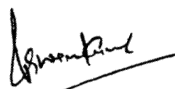
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Notes 1 to 66 form integral part of Accounts

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 Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
(Firm Regn. No.: 007814N)

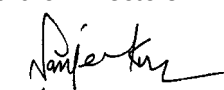


**(Pawan Kumar Garg)**  
Partner  
Membership No.: 097900

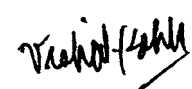
**Narendra Jain**  
Director (Finance)  
DIN 06942419



**N.A. Farooqui**  
Executive Director (F&A)



**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882



**Vishal Kohli**  
Company Secretary

**Date:** 31/08/2021

**Place:** New Delhi



## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

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

	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	Net profit before taxation as per statement of Profit & Loss	(24,521.82)	(78,381.68)
	- Exceptional Items	-	-
	Net profit before taxation and exceptional items	(24,521.82)	(78,381.68)
	Adjustments for :		
	- Depreciation & Amortisation Expenses	1,506.19	5,591.08
	- Foreign Exchange Loss / Gain	146.81	(7,406.11)
	- Loss / Profit on Sale of Assets/ Scrapping of Assets	2.49	3.84
	- Interest Income	(559.84)	(290.60)
	- Dividend Income	-	(10.80)
	- Interest Expenses	1,807.74	2,172.23
	- Provision for Doubtful Debts / Advances	74.50	811.46
	- Bad Debts Written Off	-	4.40
	- Actuarial Gain / Loss on Defined Benefit Plan	(1,443.36)	(1,230.91)
	<b>Operating profit before working capital changes</b>	<b>(22,987.29)</b>	<b>(78,737.09)</b>
	Adjustments for :		
	- Change in Sundry Debtors	(29,809.52)	(23,261.80)
	- Change in Inventories	591.44	422.30
	- Change in Trade payable	34,851.24	14,242.90
	- Change in Other Current/ Non Current Liabilities & Provisions	(3,320.22)	30,921.04
	- Change in Other Current / Non Current assets	5,195.05	(11,214.82)
	<b>Cash generated from operations</b>	<b>(15,479.30)</b>	<b>(67,627.47)</b>
	- Unrealised Foreign Exchange	-	-
	- Income taxes paid	(2,310.08)	(2,755.50)
	<b>Cash Flows before exceptional items</b>	<b>(17,789.38)</b>	<b>(70,382.97)</b>
	- Exceptional Items	-	-
	<b>Net cash from (used in) operating activities - (A)</b>	<b>(17,789.38)</b>	<b>(70,382.97)</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	- Purchase of Fixed assets including FX Gain /Loss	(272.04)	(1,976.32)
	- Proceeds from sale of equipment	782.09	53.75
	- Proceeds / Capitalization of Intangible assets under Development	-	-
	- Change in Investment	30,778.90	82,279.51
	- Change in Other Bank balances	3,806.23	1,985.99
	- Interest received	556.20	172.13
	- Dividend received	-	10.80
	<b>Net cash from (used in) investing activities - (B)</b>	<b>35,651.38</b>	<b>82,525.86</b>

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021 (contd.)**

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

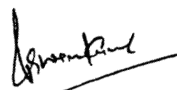
	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>C</b>	<b>Cash flows from financing activities</b>		
	- Proceeds from Long-Term Borrowings	(2,337.17)	(1,519.93)
	- Payment of lease liabilities	(154.56)	(378.25)
	- Interest paid	(1,366.81)	(2,018.78)
	- Dividend & Dividend Distribution tax paid	(1,777.27)	(2,116.90)
	<b>Net cash from (used in) financing activities - (C)</b>	<b>(5,635.81)</b>	<b>(6,033.86)</b>
	<b>NET INCREASE / (DECREASE) IN CASH &amp; BANK BALANCES - (A+B+C)</b>	<b>12,226.19</b>	<b>6,109.03</b>
	Cash and Bank balances at beginning of period	9,275.45	3,166.42
	Cash and Bank balances at end of period	21,501.64	9,275.45
	<b>NET INCREASE / (DECREASE) IN CASH &amp; BANK BALANCES</b>	<b>12,226.19</b>	<b>6,109.03</b>

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 balance with banks Rs. 0.02 Lakhs (Previous year Rs. 0.02 lakhs) held by foreign branches which are not freely repatriable to the company because of currency exchange restriction.
- 3 The undrawn borrowing facilities available for future operating activities and to settle capital commitments at 31st March 2021 amount to Rs. 27,743.71 Lakhs (Previous year Rs. 10,667.46 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 Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
(Firm Regn. No.: 007814N)



**(Pawan Kumar Garg)**  
Partner  
Membership No.: 097900

For and on behalf of the Board of Directors



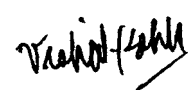
**Narendra Jain**  
Director (Finance)  
DIN 06942419



**N.A. Farooqui**  
Executive Director (F&A)



**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882



**Vishal Kohli**  
Company Secretary

**Date:** 31/08/2021  
**Place:** New Delhi

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

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

**A. EQUITY SHARE CAPITAL**

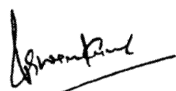
Balance as at the beginning of reporting period - April 1, 2020	Changes in Equity Share Capital during the year	Balance as at March 31, 2021
5,920	-	5,920

**B. OTHER EQUITY**

	Share application money pending allotment	Securities Premium	Capital Re-structuring Reserve	General Reserves	Other Reserves	Retained Earnings	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive incomes	Total	Non Controlling Interest
Balance as at the beginning of reporting period - April 1, 2020		48.22	480.11	63,533.83	-	71,266.84	(9,045.17)	(1,764.79)	124,519.04	(5,868.72)
Total comprehensive income for the year						(25,360.14)	106.99	(1,082.42)	(26,335.57)	(499.12)
Less: Dividend paid in current year						1,777.27			1,777.27	
Any Other Change/Adjustment						(4.36)		-	(4.36)	(2.32)
<b>Balance at the end</b>		48.22	480.11	63,533.83	-	44,125.07	(8,938.18)	(2,847.21)	96,401.84	(6,370.16)
Transfer to General Reserve				3,499.31		(3,499.31)				
<b>Balance at the end of reporting period March 31, 2021</b>		48.22	480.11	67,033.14	-	40,625.76	(8,938.18)	(2,847.21)	96,401.84	(6,370.16)

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

**For Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
 (Firm Regn. No.: 007814N)


**(Pawan Kumar Garg)**  
 Partner  
 Membership No.: 097900

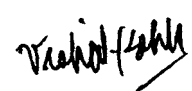
**Date:** 31/08/2021  
**Place:** New Delhi

For and on behalf of the Board of Directors


**Narendra Jain**  
 Director (Finance)  
 DIN 06942419


**N.A. Farooqui**  
 Executive Director (F&A)


**Sanjeev Kumar**  
 Chairman & Managing Director  
 DIN 07566882


**Vishal Kohli**  
 Company Secretary

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**
**1. SIGNIFICANT ACCOUNTING POLICIES:**
**1.1 Basis of accounting and preparation of Consolidated Financial Statements:**
**Basis of accounting**

- i) These Consolidated Financial Statements (hereinafter referred to as 'Consolidated Financial Statements') of Telecommunications Consultants India Limited ('the Company') and its subsidiaries and its Jointly controlled entity (hereinafter referred to as 'the Group'), have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified under section 133 of the Companies Act, 2013 ('the Act') read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act and accounting principles generally accepted in India.

**Functional and Presentation Currency**

- ii) These consolidated financial statements are presented in Indian rupees, which is the functional currency of the parent Company. All financial information presented in Indian rupees has been rounded to the nearest lakh, except otherwise indicated.

**Basis of measurement**

- iii) These Consolidated Financial statements are prepared under the historical cost convention unless otherwise indicated.

**(a) Use of estimates and judgments**

The preparation of the financial statements 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 an on-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 critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Company financial statements is included in the following notes:

- Classification of finance lease.

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 calculations.

**1.2 Principles of Consolidation:**
**Subsidiaries**

Subsidiaries are all entities (including special purpose entities) that are controlled by the Company. Control exists when the Company is exposed to, or has rights, to variable returns from its involvement with the entity, and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. The financial statements of subsidiaries are included in these consolidated financial statements from the date that control commences until the date that control ceases. The financial statements of the Company and its subsidiaries and jointly controlled entity have been consolidated using uniform accounting policies for like transactions and other events in similar circumstances as mentioned in those policies.

Upon loss of control, the Group derecognizes the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognized in the Consolidated Statement of Profit and Loss. If the Company retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, it is accounted for as an equity accounted investee depending on the level of influence retained.

### **Associates and joint ventures (equity accounted investees)**

Associates are those entities over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the entities but is not control or joint control of those policies. Significant influence is presumed to exist when the Company holds more than 20% of the voting power of another entity. Joint arrangements are those arrangements over which the Company has joint control, established by contractual agreement and requiring unanimous consent for strategic financial and operating decisions. Investments in associates and jointly controlled entities are accounted for using the equity method (equity accounted investees) and are initially recognized at cost. The carrying value of the Company's investment includes goodwill identified on acquisition, net of any accumulated impairment losses. The Company does not consolidate entities where the non-controlling interest ("NCI") holders have certain significant participating rights that provide for effective involvement in significant decisions in the ordinary course of business of such entities. Investments in such entities are accounted by the equity method of accounting. When the Company's share of losses exceeds its interest in an equity accounted investee, the carrying amount of that interest (including any long-term investments) is reduced to zero and the recognition of further losses is discontinued except to the extent that the Company has an obligation or has made payments on behalf of the investee.

### **Transactions eliminated on consolidation**

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in full while preparing these consolidated financial statements. Unrealized gains or losses arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Company's interest in the investee.

### **Non-controlling interests ("NCI")**

NCI are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control

are accounted for as equity transactions

## **1.3 Recognition Of Income/Expenditure**

### **Revenue Recognition**

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The consideration does not include taxes and duties collected on behalf of the government. The Company has generally concluded that it is the principal in its revenue arrangements.

#### **(a) Consultancy and /or Service Contracts**

Revenue from providing services is recognized based on performance obligation satisfied either over time or at a point in time.

In case performance obligation satisfied over time, revenue is recognized based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. This is determined based on Input or output method after considering physical progress, efforts, proportion the cost incurred to date bear to the total estimated cost of the transaction, time spent, service performed or any other method that management considers appropriate.

In other cases where performance obligation is not satisfied over time, revenue is recognized at a point in time when control of the asset is transferred to the customer, generally on delivery of the asset.

In case contracts include multiple performance obligations, the transaction price is allocated to each performance obligation on the stand alone selling price. Therefore the performance obligation is satisfied in case of sale of a unit at a point in time, and hence revenue is recognized at a point in time when the performance obligation is satisfied.

#### **(b) Trade Income**

Trade income is recognized on the basis of point in time when the Company transfers control of the asset to the customer, which



generally happens on delivery of the asset.

**(c) Turnkey Projects (Including cost plus contracts)**

Under turnkey contracts, the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.

For turnkey contracts, the transaction price is the price which is contractually agreed with the customer. The revenue is recognized over time using an input method to measure progress towards complete satisfaction, because customer controls the asset as it is created or enhanced.

Notes:

- i) Where a contract for supply of material and for works is not a single unit, revenue for supply of material is accounted for as trading income under 1.3 (b), while the works are accounted for in accordance with turnkey project under 1.3 (c), above.
- ii) In case of a contract for supply of material and services, income from supply of material is taken under 1.3 (b), while for services income is taken under 1.3 (a) as service contract.

**(d) Build-Operate-Transfer (BOT) projects:**

- i) Revenue relatable to construction services rendered in connection with BOT projects undertaken by the company is recognized during the period of construction using percentage completion method.
- ii) Revenue relatable to toll collections of such projects from users of facilities is accounted when the amount is due and recovery is certain.
- iii) License fees for way-side amenities are accounted on accrual basis.

**1.4 Provision For Warranty / Maintenance Period Expenses**

- (a) On completion of the contract or when warranty period commences in terms of contracts for projects covered under 1.3(c), provision is made for warranty period /

maintenance expenses on specific basis as estimated. The excess provision created in earlier years is written back through "Other Operating Income" after completion of the warranty period.

- (b) On Supplies covered under 1.3(b), provision is made for warranty period /maintenance expenses on specific basis as estimated. The excess provision created in earlier years, if any, is written back through "Other Operating Income" after completion of the warranty period.

**Others 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.

**1.5 Accounting Of Leases**

**Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The Company has adopted Ind AS 116 "Leases" effective April 1, 2019(Transition date) using the modified approach for recognizing transition effect approach.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value

assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

### **Right-of-use assets**

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis from the commencement date over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

### **Lease liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the

amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease liabilities and Right-of-use assets are presented as a separate line in Note of Property, Plant and Equipment (PPE) and Note of Non current Financial Liabilities -Borrowings and Note of current financial liabilities. Lease payments are classified as cash used in financing activities.

### **Short-term leases and leases of low-value assets**

The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases of all assets that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease.

### **The Company as a lessor**

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

### **1.6 Stores, Spares, Stock-In-Trade And Work In Progress**

- a) Stores and spares including uninstalled stores and spares are valued at cost. Cost is ascertained on Weighted Average basis.
- b) Stock-in-trade is valued at lower of cost or realizable value.
- c) Loose tools are charged in the year of purchase.
- d) On completion of project abroad when no new project is anticipated in that country and assets

/ stores are not required during Warranty period also, Assets/Stores are discarded and declared as scrapped and valued at one unit each of the respective currency till its disposal.

- e) Work in progress for contracts for which revenue recognition is as per Accounting Policy para 1.3 D is valued at cost plus attributable profit.

## 1.7 Intangible Assets And Amortisation-Bot Projects

### (a) Software

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or infinite.

Intangible assets with finite lives are amortized over the useful economic lives and assessed for impairment whenever there is an indication or once in every year that the intangible assets may be impaired. The amortization period and method are reviewed at the end of each reporting period.

### (b) Rights of collection

Toll collection rights obtained as concessionaire or rendering construction services represent the right to collect toll revenue during the concession period in respect of BOT projects undertaken by the company. Toll collection rights are capitalized as intangible assets upon completion of the project at the cumulative construction costs including related margins as given in Accounting Policy 1.3(d) plus obligation towards negative grants payable, if any. Till completion of the project, the same is recognized as capital work-in-progress. Administrative and other general overhead expenses that are attributable to acquisition of intangible assets are allocated as a part of cost of the intangible assets.

### Amortization

Computer software is amortized on SLM

method over a period of 3 years

- Toll collection rights (Intangible Assets) are amortized over the concession period / agreement in proportion to actual revenue for the year to total Projected Revenue from the Intangible assets as provided to the project Lender at the time of Financial closure/ agreement for the first year and in subsequent years as revised at the end of each financial year based on revised Projected total revenue for the total concession period

## 1.8 Translation Of Foreign Currencies

### Foreign Currencies

Items included in the financial statements of each of the foreign operations are measured using the currency of the primary economic environment in which the entity operates ('the functional currency').

### Transactions & Balances

Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss with the exception of the following:

- Exchange differences arising in the financial statements that include the foreign operation (Branch/Site office) and the reporting entity, such exchange differences are recognized initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.
- Exchange differences arising on monetary items that are designated as part of the hedge of the net investment of a foreign operation. These are recognized in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss.
- Tax charges and credits attributable to

exchange differences on those monetary items are also recorded in OCI.

- Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction; and in case non-monetary items that are measured at fair value in a foreign currency shall be translated using the exchange rates at the date when the fair value was measured.

### Translation to the presentation currency

The results and financial position of an entity whose functional currency is differ than presentation currency shall be translated into a presentation currency using the following procedures

- Assets and liabilities for each balance sheet presented (i.e including comparatives) shall be translated at the closing rate at the date of that balance sheet;
- Income and expenses for each statement of profit and loss presented (i.e including comparatives) shall be translated at exchange rates at the dates of the transactions; and
- All resulting exchange differences shall be recognized in other comprehensive income.

The exchange differences referred to in above paragraph (c) result from:

- Translating income and expenses at the exchange rates at the dates of the transactions and assets and liabilities at the closing rate.
- Translating the opening net assets at a closing rate that differs from the previous closing rate.

These exchange differences are not recognized in profit or loss because the changes in exchange rates have little or no direct effect on the present and future cash flows from operations. The cumulative amount of the exchange differences is presented in a separate component of equity until disposal of the foreign operation.

On the disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation, recognized in other comprehensive income and accumulated in the separate component of equity, shall be reclassified from equity to profit or loss (as a

reclassification adjustment) when the gain or loss on disposal is recognized.

### 1.9 Borrowing Costs

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method.

### 1.10 Capital Subsidy/ Grants

#### Grants

- Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.
- Government grants relating to income are deferred and recognized in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.
- Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight- line basis over the expected lives of the related assets and presented within other income.

### 1.11 Contract Completion

Revenue on turnkey jobs is recognized as per Accounting Policy 1.3(c). The contract is considered as completed when the last job in the contract is completed and the maintenance / warranty period commences.

### 1.12 Investments

#### Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable

that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

#### Investments (IND AS 101 and 27)

Investments in Subsidiaries, Joint ventures and associates in India or outside India are classified as long term investments and are carried cost. There may be decline in the value, if the company encounters impairment during the annual test of impairment; then the investment is shown at the reduced value. In case where the investments are quoted in stock exchange and are being quoted at less than the cost price for the last 12 months, in such cases, it is being treated as a permanent decline in the cost and are being accounted for at reduced value. On improvement of performance, these investments are valued upto the cost.

In cases of unquoted investments, if there is a decline in the performance of the company for thirty six months, the investment is shown at the reduced value. Now, in case of investment in venture having operating project with long gestation period, no impairment is made during the initial period in which the company is expected to make losses, till the time the entire loss is recouped, as per the approval feasibility report. However, if there is agreement with any other party for realization of investment at par value, investment will continue to be shown at par value. On improvement of performance, these investments are valued up to the cost.

### 1.13 Depreciation On Tangible Assets In India And Abroad

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. Property, plant and equipment purchased in foreign currency are recorded at cost, based on the exchange rate on the date of purchase.

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 derecognition 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. Cost of assets not ready for use at the balance sheet date is disclosed under capital work-in-progress.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. **(Ind AS 16)**

#### Depreciation on fixed assets

- i Leasehold lands are amortized over the period of lease.
- ii Leasehold buildings are depreciated over the period of lease. In case useful life as specified in Schedule II of Companies Act 2013 is less than period of lease then depreciation shall be charged over useful life as specified in Schedule II of Companies Act 2013.
- iii Depreciation on other fixed assets is provided on straight line method based on the useful life as specified in Schedule II of Companies Act 2013
- iv Capital items valuing less than Rs 5000/- each are fully depreciated in the year of acquisition.

### 1.14 Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to



interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amount will be available to utilize those temporary differences and losses.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also

recognized in other comprehensive income or directly in equity, respectively

### 1.15 Agency Transactions

- a) Agency / Sponsorship fee is paid on realization of bills / receipt of advance payment. It is accounted for on accrual basis.
- b) In respect of projects in some countries, business is transacted through Agents/JV Companies. Assets and liabilities in the name of such Agents / JV Companies are shown as assets and liabilities of the company under natural heads of accounts. This is being done as the company is principal and responsible for execution and profit/ loss of the project and the routing of transaction through Agents/JV companies is as per requirement of law and contract in these countries.

### 1.16 Liquidated Damages / Claims

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

### 1.17 Employee's Benefits

#### (i) 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 up to 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 up to 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.

### **Post-employment obligations**

The Company operates the following post-employment schemes:

- a) defined benefit plans such as gratuity, post-employment medical plans; and
- b) defined contribution plans such as provident fund.

**Gratuity:-** Liability for payment of gratuity to employees rest with "Telecommunications Consultants India Limited Group Gratuity Trust " which has taken a Group Gratuity cum Life Assurance Policy from Life Insurance Corporation of India. Amount paid / payable for keeping the said policy in force based upon actuarial valuation is charged to Profit and Loss Account

### **Leave Encashment**

For Leave Encashment of employees on retirement, the company provides liability on the basis of actuarial valuation.

### **Retirement Medical Benefits**

The expected costs of these benefits are accrued over the period of employment using the same accounting methodology as used for defined benefit plans. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited in other comprehensive income in the period in which they arise.

## **1.18 Liabilities / Contingent Liabilities**

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

matter involved.

## **1.19 PREPAID EXPENSES.**

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

## **1.20 MISCELLANEOUS**

- i. Claims for interest on overdue receivables are accounted for on admittance.
- ii. Claims for Export Incentives and Insurance claims are accounted on admittance.
- iii. In case of BOT toll road project, expenses incurred on overlay shall be charged in the same financial year.

## **1.21 Impairment**

### **1) Financial assets**

The Company assesses financial assets at each reporting date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses (ECL) model for measurement and recognition of impairment loss on financial assets and credit risk exposure.

Company follows 'simplified approach' for recognition of impairment loss. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

### **2) Non-financial assets**

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date there is an indication that a previously

assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

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

**Subsequent measurement:-**

**1) 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
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

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

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

**Financial asset**

- **Held-to-maturity financial assets**

If Company, has positive intent and ability to hold debt securities to maturity, then such financial assets are classified as held to

maturity. Held-to-maturity financial assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

- **Loans and receivables**

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

- **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.

- **Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified in any of the above categories of financial assets. Available-for-sale financial assets are recognized initially at fair value plus any directly attributable transaction costs.

- **Trade receivables**

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

**Financial liabilities**

Company initially recognizes debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities (including liabilities designated as at

fair value through profit or loss or fair value through other comprehensive income) are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual provisions of the instrument.

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

Company classifies non-derivative financial

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

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

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 2A : 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 March 31, 2021		As at March 31, 2020	
	Numbers	Amount	Numbers	Amount
Authorised Share Capital				
Equity Shares of Rs. 10/- each	160,000,000	16,000	160,000,000	16,000
	160,000,000	16,000	160,000,000	16,000
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
<b>Total</b>	<b>59,200,000</b>	<b>5,920</b>	<b>59,200,000</b>	<b>5,920</b>

**b) Reconciliation of number of shares:**

Particulars	As at March 31, 2021		As at March 31, 2020	
	Numbers	Amount	Numbers	Amount
<b>Equity Shares</b>				
Opening balance	59,200,000	5,920	59,200,000	5,920
Issued during the year	-	-	-	-
<b>Closing balance</b>	<b>59,200,000</b>	<b>5,920</b>	<b>59,200,000</b>	<b>5,920</b>

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Equity Shares</b>		
The President of India & his nominees (Nos)	59,200,000	59,200,000
Holding (%)	100	100

**Notes :**

- Eight Government of India officials are holding 28,800 shares of Rs. 10/- each as nominees of President of India.
- During the period of five years immediately preceding the date of Balance Sheet, the Company has not:
  - Allotted fully paid up shares by way of bonus shares.
  - Bought back any class of shares.
- Each equity share carries right to vote and the Company has issued only one class of share i.e. equity share.
- 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.

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 2B : OTHER EQUITY**

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

	Particulars	As at March 31, 2021	As at March 31, 2020
i)	<b>Securities Premium</b>	48.22	48.22
ii)	<b>Capital Restructuring Reserve</b>	480.11	480.11
iii)	<b>General Reserve</b>		
	Opening Balance	63,533.83	61,207.53
	Additions / (Deductions) during the year	3,499.31	2,326.30
	<b>Closing Balance</b>	<b>67,033.14</b>	<b>63,533.83</b>
iv)	<b>Surplus in Statement of Profit &amp; loss</b>		
	Opening Balance	71,266.84	157,149.83
	Profit/ (Loss) for the Period	(25,360.14)	(81,439.79)
	Less:		
	Dividend paid	1,777.27	1,755.96
	Dividend distribution tax paid	-	360.94
	Any Other Changes / Adjustment	(4.36)	-
	Transfer to General Reserve	3,499.31	2,326.30
	<b>Closing Balance</b>	<b>40,625.76</b>	<b>71,266.84</b>
v)	<b>Other Components of Equity</b>		
	Exchange difference arising on translating foreign operations (Net of tax)	(8,938.18)	(9,045.17)
	Actuarial Gain / (Losses) on defined benefit plans (Net of tax)	(2,847.21)	(1,764.79)
		<b>(11,785.39)</b>	<b>(10,809.96)</b>
	<b>Total (i+ii+iii +iv+v)</b>	<b>96,401.84</b>	<b>124,519.04</b>

**NOTES FORMING PART OF THE 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, 2020	Additions/ Adjustments during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2021	As on April 1, 2020	Depreciation during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Temporary Structure	48.27	-	-	-	48.27	48.27	-	-	-	48.27	-	-
Land	454.51	-	-	-	454.51	-	-	-	-	-	454.51	454.51
Building - Residential	66.47	-	-	-	66.47	40.74	0.99	-	-	41.73	24.74	25.73
Building - Office	337.95	-	-	-	337.95	223.31	9.84	-	-	233.15	104.80	114.64
Furniture and Fixture	693.03	3.25	-	(5.42)	690.86	653.42	6.68	-	(4.91)	655.19	35.67	39.61
Office Machinery and Equipments	222.83	1.00	-	(2.14)	221.69	210.61	5.17	-	(2.02)	213.76	7.93	12.22
Electrical Appliances	385.63	68.42	-	(6.41)	447.64	329.51	24.50	-	(3.90)	350.11	97.53	56.12
Vehicles	174.31	-	-	(11.27)	163.04	121.11	10.81	-	(11.27)	120.65	42.39	53.20
Plant and Machinery	3,923.83	14.49	-	(15.93)	3,922.39	3,410.06	49.47	-	(7.96)	3,451.57	470.82	513.77
Computers	1,124.27	28.12	-	(233.63)	918.76	1,030.92	37.24	-	(233.38)	834.78	83.98	93.35
Training Equipments	229.04	0.49	-	(0.22)	229.31	204.91	4.00	-	(0.22)	208.69	20.62	24.13
<b>TOTAL (3A)</b>	<b>7,660.14</b>	<b>115.77</b>	<b>-</b>	<b>(275.02)</b>	<b>7,500.89</b>	<b>6,272.86</b>	<b>148.70</b>	<b>-</b>	<b>(263.66)</b>	<b>6,157.90</b>	<b>1,342.99</b>	<b>1,387.28</b>
Previous Year	7,652.97	100.82	-	(93.65)	7,660.14	6,152.24	181.59	-	(60.97)	6,272.86	1,387.28	1,500.73

**3B - TANGIBLE ASSETS (FOREIGN)**

Particulars	GROSS BLOCK						DEPRECIATION					NET BLOCK		
	As on April 1, 2020	Additions/ Adjustments during the year	Transfer	Sale/Adjustments during the year	Exch. Gain / (Loss)	As at March 31, 2021	As on April 1, 2020	Depreciation during the year	Transfer	Sale/Adjustments during the year	Exch (Gain) / Loss	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Temporary Structure	27.84	-	-	-	(0.71)	27.13	27.84	-	-	-	(0.71)	27.13	-	-
Furniture and Fixture	103.51	0.09	-	(4.79)	(2.47)	96.34	76.05	3.62	-	(1.77)	(1.91)	75.99	20.35	27.46
Office Machinery and Equipments	87.10	9.29	-	(10.30)	(2.08)	84.01	79.18	4.25	-	(10.11)	(1.89)	71.43	12.58	7.92
Electrical Appliances	154.77	3.83	-	(2.85)	(3.76)	151.99	106.54	8.40	-	(2.53)	(2.67)	109.74	42.25	48.23
Vehicles	2,640.66	63.58	-	(67.83)	(54.78)	2,581.63	1,721.67	187.45	-	(61.40)	(37.96)	1,809.76	771.87	918.99
Plant and Machinery	2,756.30	47.81	-	(92.09)	(62.90)	2,649.12	1,599.49	145.46	-	(84.82)	(40.11)	1,620.02	1,029.10	1,156.81
Computers	166.54	5.95	-	(11.75)	(4.50)	156.24	136.42	15.46	-	(8.14)	(3.40)	140.34	15.90	30.12
TOTAL (3B)	5,936.72	130.55	-	(189.61)	(131.20)	5,746.46	3,747.19	364.64	-	(168.77)	(88.65)	3,854.41	1,892.05	2,189.53
Previous Year	5,368.86	536.40	-	(402.32)	433.78	5,936.72	3,445.21	382.39	-	(377.40)	296.99	3,747.19	2,189.53	1,923.65
G. Total (3A+3B)	13,596.86	246.32	-	(464.63)	(131.20)	13,247.35	10,020.05	513.34	-	(432.43)	(88.65)	10,012.31	3,235.04	3,576.81
Previous Year G. Total (3A+3B)	13,021.83	637.22	-	(495.97)	433.78	13,596.86	9,597.45	563.98	-	(438.37)	296.99	10,020.05	3,576.81	3,424.38

Note : 1. Figures in brackets denotes negative values



**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 4 : RIGHT OF USE-ASSETS**

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

Particulars	GROSS BLOCK						DEPRECIATION						NET BLOCK		
	As on April 1, 2020	Additions/ Adjustments during the year	Transfer	Sale/ Adjustments during the year	Exch. Gain / (Loss)	As at March 31, 2021	As on April 1, 2020	Depre- ciation During the year	Transfer	Sale/ Adjust- ments during the year	Exch (Gain) / Loss	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020	
Inland															
Land - Office	605.16	-	-	-	-	605.16	134.99	6.11	-	-	-	141.10	464.06	470.17	
Building - Office	723.88	-	-	(63.04)	-	660.84	182.90	13.36	-	(1.09)	-	195.17	465.67	540.98	
Buildings - Projects	166.90	67.12	-	(5.06)	-	228.96	36.53	48.77	-	(5.06)	-	80.24	148.72	130.37	
Total Inland	1,495.94	67.12	-	(68.10)	-	1,494.96	354.42	68.24	-	(6.15)	-	416.51	1,078.45	1,141.52	
Previous Year (inland)	1,266.00	229.94	-	-	-	1,495.94	298.85	55.57	-	-	-	354.42	1,141.52	967.15	
Foreign										-					
Buildings-Projects	975.66	-	-	(881.08)	(18.35)	76.23	247.10	29.04	-	(216.13)	(5.74)	54.27	21.96	728.56	
previous Year (foreign)	-	975.66	-	-	-	975.66	-	234.88	-	-	12.22	247.10	728.56	-	
TOTAL (Inland +Foreign)	2,471.60	67.12	-	(949.18)	(18.35)	1,571.19	601.52	97.28	-	(222.28)	(5.74)	470.78	1,100.41	1,870.08	
Previous Year (Inland +Foreign)	1,266.00	1,205.60	-	-	-	2,471.60	298.85	290.45	-	-	12.22	601.52	1,870.08	967.15	

Note : 1. Figures in brackets denotes negative values

Note : 2

- Land -office represents, right of use acquired under finance lease from VSNL for a period of 99 years and it is depreciated over the life of the lease term.
- Building -office represents, right of use acquired under finance lease from VSNL for a period of 99 years and it is depreciated over the useful life as defined in companies act.
- Buildling -projects (Inland & Foreign) represents, right of use acquired for office, residential building and it is depreciated over the life of lease term.

**NOTE 5: INTANGIBLE ASSETS**

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

Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	As on April 1, 2020	Additions/ Adjustments during the year	Transfer	Sale/ Adjustments during the year	As at March 31, 2021	As on April 1, 2020	Depreciation during the year **	Transfer	Sale/ Adjustments during the year	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020	
Toll Collection Rights *	28,911.73	-	-	-	28,911.73	10,261.16	891.48	-	-	11,152.64	17,759.09	18,650.57	
Computer Software	398.59	0.09	-	-	398.68	397.84	0.69	-	-	398.53	0.15	0.75	
Pre-operative Expenses - TCIL USA Inc.	47.62	-	-	-	47.62	-	3.40	-	-	3.40	44.22	47.62	
Construction of additional Floor at Toll Building (Under Development)	11.81	1.06	(12.87)	-	0.00	-	-	-	-	-	0.00	11.81	
TOTAL	29,369.75	1.15	(12.87)	-	29,358.03	10,659.00	895.57	-	-	11,554.57	17,803.46	18,710.75	
Previous Year	29,360.82	8.93	-	-	29,369.75	5,922.35	4,736.65	-	-	10,659.00	18,710.75	23,438.47	

\* 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.

\*\* includes impairment of Rs. Nil in current year (previous year Rs. 3589.35) in respect of TCIL Bina Toll Road Ltd's Toll collection rights.



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 6 : NON CURRENT FINANCIAL ASSETS: INVESTMENTS

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Long - term Investment</b>		
- Joint Ventures:		
<b>Unquoted at Cost</b>		
<b>Telecommunications Consultants Nigeria Ltd.</b>		
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	3.75
	-	-
<b>Bharti Hexacom Ltd.</b>		
7,50,00,000 (Previous year 7,50,00,000) fully paid Equity Shares of Rs.10 each, representing 30% of Capital	59,580.00	90,600.00
<b>TBL International Ltd.</b>		
87,641 (Previous year 87,641) fully paid Equity Shares of Rs.100 each representing 44.94% of Capital	168.92	165.47
<b>Intelligent Communications Systems India Ltd.</b>		
36,000 (Previous year 36,000) fully paid Equity Shares of Rs.100 each, representing 36% of Capital	1,333.72	1,096.07
<b>United Telecom Ltd., Nepal</b>		
57,31,900 (Previous year 57,31,900) Equity Shares of 100 Nepali Rupees each, representing 26.66% of Capital	-	-
<b>Total</b>	<b>61,082.64</b>	<b>91,861.54</b>
Aggregate value of Quoted Investment	-	-
Aggregate value of Unquoted Investment	61,082.64	91,861.54

### NOTE 7 : NON CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Long-term Trade Receivables (including trade receivables on deferred credit terms)</b>		
<b>Unsecured</b>		
Trade Receivables considered good	-	-
Retention Money considered good	1,107.60	853.96
Trade Receivables with significant increase in credit risk	1,157.43	1,176.22
	2,265.03	2,030.18
Less: Provision for Loss allowance	1,157.43	1,176.22
<b>TOTAL</b>	<b>1,107.60</b>	<b>853.96</b>

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 8 : NON CURRENT FINANCIAL ASSETS: LOANS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Loans</b>		
<b>Secured</b>		
Others considered good		
-Staff Advances (Represent House Building Advances secured against first charge on immovable property and Vehicle advances secured against First charge on Vehicles)	16.92	32.23
<b>Unsecured</b>		
Others considered good	1.64	1.67
Interest Accrued but not due on loans considered good	29.48	38.19
<b>TOTAL</b>	<b>48.04</b>	<b>72.09</b>

**NOTE 9 :NON CURRENT FINANCIAL ASSETS: OTHERS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Bank deposits</b>		
Deposits with maturity of more than 12 months (Pledged with bank against Guarantees)	0.15	0.14
Security Deposits considered good	9.82	12.92
<b>TOTAL</b>	<b>9.97</b>	<b>13.06</b>

**NOTE 10 : OTHER NON CURRENT ASSETS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Income Tax Refund Receivable</b>		
Advance Tax and TDS	6,281.74	4,037.69
Less: Provision for Income Tax	1,802.52	1,812.66
<b>TOTAL</b>	<b>4,479.22</b>	<b>2,225.03</b>

**NOTE 11 : INVENTORIES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Inventories</b>		
As taken, valued and certified by the Management (valued at cost)		
- Raw Materials	199.30	199.30
- WIP	204.81	204.81
- Stores & Spares (including with Sub-contractors) at projects sites	696.37	1,288.29
- Others	1.30	1.30
	1,101.78	1,693.70
Less: Provision for obsolesce / slow moving stores	369.74	370.22
<b>TOTAL</b>	<b>732.04</b>	<b>1,323.48</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 12 : CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Billed Receivables</b>		
<b>Unsecured</b>		
<b>A. Outstanding for period exceeding six months</b>		
Considered Good		
Trade Receivables considered good	95,515.24	62,080.28
Retention Money considered good	1,124.60	953.54
Trade Receivables with significant increase in Credit Risk	3,579.02	3,699.17
	<b>100,218.86</b>	<b>66,732.99</b>
<b>B. Others</b>		
Considered Good		
Trade Receivables considered good	67,192.96	72,022.90
Retention Money considered good	786.40	3,469.97
	<b>67,979.36</b>	<b>75,492.87</b>
<b>C. Unbilled</b>	37,708.06	34,319.19
<b>TOTAL (A+B+C)</b>	<b>205,906.28</b>	<b>176,545.05</b>
Less : Provision for Loss allowance	3,579.02	3,699.17
<b>TOTAL</b>	<b>202,327.26</b>	<b>172,845.88</b>

### NOTE 13 : CURRENT FINANCIAL ASSETS: CASH AND CASH EQUIVALENTS

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>CASH AND CASH EQUIVALENTS</b>		
A. Cash in Hand (including imprest balances)	22.96	25.98
B. Balances with Banks		
In Current Accounts*	2,051.50	2,306.09
In Call Accounts	9.17	9.16
	2,060.67	2,315.25
Less: Provision against fund blocked in Banks **	47.32	51.59
	2,013.35	2,263.66
In Deposit Accounts		
Deposits with maturity of less than 3 months	14,073.44	6,939.95
In Saving Bank	1.01	9.84
In Margin Account	38.33	36.02
<b>TOTAL - B</b>	<b>16,126.13</b>	<b>9,249.47</b>
C. Money in transit	2,064.41	-
D. Cheques in hand	3,288.14	-
<b>TOTAL - (A+B+C+D)</b>	<b>21,501.64</b>	<b>9,275.45</b>

\* Includes Ethipion Birr (ETB) 951.92 (equivalent Rs. 1675) (previous year ETB 951.92 equivalent Rs. 2175.0) non repatriable foreign currency.

\*\* 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.

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 14 : CURRENT FINANCIAL ASSETS: OTHER BANK BALANCES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
Deposits with maturity of more than 3 months but less than 12 months	1,116.42	309.94
Term Deposits pledged with banks against overdraft facility	3,366.73	7,979.44
<b>TOTAL</b>	<b>4,483.15</b>	<b>8,289.38</b>

**NOTE 15 :CURRENT FINANCIAL ASSETS: LOANS & OTHERS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>LOANS</b>		
<b>Advances recoverable in cash or in kind or for value to be received</b>		
<b>Secured (Considered Good)</b>		
- Staff Advances (Represent House Building Advances secured against first charge on immovable property and Vehicle advances secured against First charge on Vehicles)	9.13	12.50
<b>Unsecured</b>		
- Considered Good	353.65	395.94
Interest accrued but not due on loans considered good	8.79	6.23
Interest accrued but not due on Deposits considered good (Includes interest on Rs. 357 Lakhs (Previous year Rs. 638 Lakhs) of deposits in the name of Client A/c TCIL)	309.31	418.91
<b>OTHERS</b>		
Security Deposits considered good	4,995.40	4,821.22
<b>TOTAL</b>	<b>5,676.28</b>	<b>5,654.80</b>

**NOTE 16 : CURRENT TAX ASSETS (NET)**

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

Particulars	As at March 31, 2021	As at March 31, 2020
Advance Tax and TDS	5,134.56	3,719.03
Less: Provision for Income Tax	1,927.32	991.85
<b>TOTAL</b>	<b>3,207.24</b>	<b>2,727.18</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 17 : OTHER CURRENT ASSETS

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Advances recoverable in cash or in kind or for value to be received</b>		
<b>Advances to Sub -Contractors / Suppliers &amp; Others</b>		
<b>Unsecured</b>		
- Considered Good	20,947.48	21,898.01
- Considered Doubtful	3,186.42	3,192.68
	24,133.90	25,090.69
Less: Provision for Doubtful advances	3,186.42	3,192.68
	20,947.48	21,898.01
Interest accrued but not due on advances	1,183.19	847.42
<b>Amount Due from Customers</b>		
Work In progress	434,691.39	454,360.36
Less: Bills Raised	358,381.49	368,257.79
	76,309.90	86,102.57
Other Taxes Recoverable	8,141.15	5,170.37
<b>TOTAL</b>	<b>106,581.72</b>	<b>114,018.37</b>

### NOTE 18 : NON CURRENT FINANCIAL LIABILITIES: BORROWINGS

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>SECURED LOANS</b>		
<b>Term Loan</b>		
Rupee Loan		
- From Banks	5,315.00	7,177.17
Less: Current Maturity of Term Loan (Refer Note: 25)	2,170.00	1,695.00
<b>TOTAL</b>	<b>3,145.00</b>	<b>5,482.17</b>

Above loan represents loan taken by two subsidiaries, details of which are as under:

#### TCIL Bina Toll Road Ltd. (TBTRL)

1. An amount of Rs. 1445.00 Lakhs (previous year Rs. 2997.68 Lakhs) is due as loan as on 31.03.2021 excluding current maturity taken from Bank of Baroda (earlier Vijaya bank).
2. Rate of interest on above loan is 1 year MCLR rate i.e. 8.25%+ SP 0.25%+Spread 1.25% as on 31.03.2021
3. above loan consists of two parts re-payable in 118 & 108 installments respectively.
4. loan is secured against exclusive first charge on entire bina kurwai sirong road project assets along with exclusive first charge on receivables in escrow account.

#### TCIL Lakhnadone Toll Road Ltd. (TLTRL)

1. An amount of Rs. 1700.00 Lakhs (previous year Rs. 2484.49 Lakhs) is due as loan as on 31.03.2021 excluding current maturity taken from Bank of Baroda (earlier Vijaya bank).
2. Rate of interest on above loan is 8.80% as on 31.03.2021
3. Above loan re-payable in 120 graded monthly installments.
4. loan is secured against exclusive first charge on entire Lakhnadone Ghansore Road project assets along with exclusive first charge on receivables in escrow account.



**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 19 : NON CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
b. Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 20 : NON CURRENT FINANCIAL LIABILITIES: OTHERS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Lease Liabilities	707.76	1,230.29
b. Others	421.70	398.23
<b>TOTAL</b>	<b>1,129.46</b>	<b>1,628.52</b>

**NOTE 21 : DEFERRED TAX LIABILITIES / (ASSETS)**

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Deferred Tax Liability:</b>		
Related to Fixed Assets / Lease	566.41	1,125.81
<b>Total</b>	<b>566.41</b>	<b>1,125.81</b>
<b>Deferred Tax Assets:</b>		
Provision for Doubtful Debts	1,958.40	1,989.37
Provision for Doubtful Advances	801.96	803.53
Provision for Leave Encashment / Bonus	620.88	549.72
Provision for Loss allowances	708.00	494.32
Others	489.19	490.48
<b>Total</b>	<b>4,578.43</b>	<b>4,327.42</b>
<b>Net Deferred Tax Liabilities / (Assets)</b>	<b>(4,012.02)</b>	<b>(3,201.61)</b>

**NOTE 22 : NON CURRENT PROVISIONS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Post Retirement Medical Benefits	1,917.54	1,282.85
b. Leave Salary Encashment	2,261.02	1,197.78
c. Others (Employee Benefits)	1,018.89	1,175.57
<b>TOTAL</b>	<b>5,197.45</b>	<b>3,656.20</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 23 : CURRENT FINANCIAL LIABILITIES: BORROWINGS

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

Particulars	As at March 31, 2021	As at March 31, 2020
<b>a) SECURED LOANS</b>		
- From Banks*	1,446.59	13,327.51
(Overdraft Secured against Receivables, stocks and Bank term deposits)		
<b>b) UNSECURED LOANS</b>		
Short Term Loan		
- Foreign Currency Loan from Banks	2,253.24	12,912.89
<b>TOTAL</b>	<b>3,699.83</b>	<b>26,240.40</b>

#### Secured Loans From Banks include :

\* i) Amount of Rs. 1446.59 lakhs (previous year Rs. 6907.86 lakhs) availed from IDBI Bank Ltd. & Bank of Baroda is secured against Term Deposit receipts of Rs. 3366.73 lakhs (previous year Rs. 7979.44 lakhs);

### NOTE 24 : CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES

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

Particulars	As at March 31, 2021	As at March 31, 2020
Total outstanding dues of Micro Enterprises and Small Enterprises *	247.81	788.60
a. Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	199,621.83	164,240.73
b. Dues to Related Parties	107.34	96.41
<b>TOTAL</b>	<b>199,729.17</b>	<b>164,337.14</b>

#### 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, 2021	As at March 31, 2020
(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	247.81	788.60
- 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 as per the applicability of the Act. The information has been collected only to the extent information received.

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 25 : CURRENT FINANCIAL LIABILITIES: OTHERS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Current Maturities of Long Term Debts	2,170.00	1,695.00
b Interest Accrued but not Due on Borrowings	1.65	61.58
c. Lease Liabilities	66.36	270.01
d. Others	80,959.98	64,060.76
<b>TOTAL</b>	<b>83,197.99</b>	<b>66,087.35</b>

**NOTE 26 : OTHER CURRENT LIABILITIES**

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Advance from Customers	21,558.71	20,081.48
b. Other Payables (Including GST, Sales Tax, Service Tax and Others)	7,719.26	4,598.59
<b>TOTAL</b>	<b>29,277.97</b>	<b>24,680.07</b>

**NOTE 27 : CURRENT PROVISIONS**

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

Particulars	As at March 31, 2021	As at March 31, 2020
a. Provision for Warranty Period Expenses *	12,470.64	14,081.15
b. Employee Benefits	2,135.78	4,249.44
c. Others		
- Provision for Losses in Unfinished Projects	14.83	14.83
- Others	1,190.12	703.28
<b>TOTAL</b>	<b>15,811.37</b>	<b>19,048.70</b>

\* Provision for Warranty Period Expenses:

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Balance	14,081.15	14,074.60
Add: Provided for Current Year	1,561.11	3,489.84
Less: Withdrawn during the Current Year	842.60	300.35
Less: Utilized during the Current Year	2,329.02	3,182.94
Closing Balance	<b>12,470.64</b>	<b>14,081.15</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 28 : REVENUE FROM OPERATIONS

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>I. Sale of Products</b>	18,527.04	24,025.87
<b>II. Sale of Services</b>		
a) Turnkey Projects Completed	100,094.26	23,319.19
b) Accretion/Deccretion in work in progress		
Closing work in progress	434,691.39	454,360.36
Less: Opening Work in Progress and adjustment	454,360.36	383,939.37
	(19,668.97)	70,420.99
c) Maintenance / Service Contracts	67,211.55	52,259.32
d) Consultancy Projects	4,948.50	3,285.77
e) Other Projects	1,446.10	563.78
<b>III. Other Operating Revenue</b>		
- Interest on Advance from Sub-contractor	762.63	919.30
- Overheads recovered from Sub-contractor	-	1.50
- Sale of Tenders	1.66	1.51
- Provision for Warranty Period Expenses written back	842.60	300.35
- Empanelment Fees from Contractors	0.42	42.55
- Excess provision / liabilities written back	1,783.50	198.03
<b>TOTAL</b>	<b>175,949.29</b>	<b>175,338.16</b>

### NOTE 29 : OTHER INCOME

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest (Gross)		
- Fixed Deposit	556.98	287.18
- Loans to employees	2.86	3.42
Other Non-Operating income		
- Dividend Received	-	10.80
- Others	407.30	373.32
Gain on foreign currency transactions	376.27	-
<b>TOTAL</b>	<b>1,343.41</b>	<b>674.72</b>

### NOTE 30 : COST OF MATERIALS CONSUMED

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>A. STORES &amp; SPARES</b>		
Opening Stock	1,488.89	1,736.23
Add: Purchases	1,472.02	3,657.19
Less : Stock Sold	53.72	-
Less: Closing Stock	896.97	1,488.89
<b>Stores &amp; Spares consumed</b>	<b>2,010.22</b>	<b>3,904.53</b>
<b>B. LOOSE TOOLS</b>		
Opening Stock	-	-
Add: Purchases	12.97	2.24
Add: Direct expenses	-	-
Less: Closing Stock	-	-
<b>Loose Tools consumed</b>	<b>12.97</b>	<b>2.24</b>
<b>TOTAL (A + B)</b>	<b>2,023.19</b>	<b>3,906.77</b>

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**
**NOTE 31 : CHANGE IN INVENTORIES OF STOCK IN TRADE**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Stock at Close	204.81	204.81
Stock at Commencement	204.81	204.81
Increase / Decrease in stock	-	-

**NOTE 32 : EMPLOYEE BENEFITS EXPENSE**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salaries (Including Foreign DA)	23,633.42	24,113.52
Leave Salary & Pension Contribution	32.20	16.01
Provident & Other Funds Contribution	1,582.48	1,634.65
Medical Reimbursement	804.17	864.86
Staff Welfare including Camp Expenses	285.19	368.18
Liveries	10.01	5.34
Performance Related Pay (PRP)	166.84	354.32
Bonus	4.58	3.85
Rent for Employee Accommodation:		
Gross:	1,137.22	1,024.74
Less: Recoveries	1.00	1.23
Leave Salary Encashment	257.38	464.81
Children Education Allowance	1.58	1.29
Perks	1,150.04	1,190.39
Leave Travel Concession	48.88	58.38
Gratuity	279.74	198.57
Employees Accident Group Insurance	2.32	1.37
PF Admin Charges	13.28	15.17
Retired. Employee Medical Scheme	81.26	59.61
<b>TOTAL</b>	<b>29,489.59</b>	<b>30,373.83</b>

**NOTE 33 : FINANCE COSTS**

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest		
- Interest Expense on Term Loans	579.24	856.03
- Interest Expense on Overdrafts & Other Borrowings	787.57	1,162.75
Loss on foreign currency transactions	-	926.51
Interest on lease liabilities	84.26	153.45
Loan renewal fee	0.94	-
Interest on premium payable to MPRDC	356.67	-
<b>TOTAL</b>	<b>1,808.68</b>	<b>3,098.74</b>



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 34 : ADMINISTRATIVE AND OTHER EXPENSES

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Rent	1,200.95	1,182.95
Rates and Taxes	1,846.26	1,963.43
Insurance	388.00	502.27
Bank & Guarantee Charges	442.55	390.95
Business Promotion	27.82	102.10
Agency Commission & Sponsor Fee	132.12	264.97
Legal & Professional Charges	102.50	217.63
Consultancy	51.04	308.06
Electricity & Water	170.89	237.80
Telephone, Telex & Postage	165.85	173.31
Printing & Stationery	124.96	164.75
Traveling	549.75	915.57
Advertisement	8.28	53.67
Books and Periodicals	1.57	2.06
Seminar & Training	2.66	60.62
<b>Repairs &amp; Maintenance</b>		
- Plant & Machinery	158.80	151.66
- Building	170.76	86.31
- Others	62.89	94.11
Loss on Currency Translation (Net)	-	10.44
Vehicle Running & Maintenance	441.15	518.01
Misc. Expenses	254.59	228.06
Toll Collection Expenses	132.55	192.17
<b>Auditors Remuneration</b>		
- Audit Fee	42.67	60.32
- Taxation Matters	20.84	14.40
- Other Services Including Certification	9.52	14.23
- Reimbursement of expenses	0.70	0.28
<b>Hiring Charges</b>		
- Machinery	8.03	12.08
- Vehicles	504.60	572.63
Provision for slow moving/obsolete stores	0.38	170.49
Directors Sitting Fees	0.45	1.50
Provision for Warranty Period Expenses	1,561.11	3,489.84
Loss on Sale / Scrapping of Assets	50.19	3.84
Bad Debts/Advances Written off	-	4.40
Donation	0.36	3.00
Security & Maintenance	137.26	138.99
Premium to MPRDC	142.05	135.29
<b>TOTAL</b>	<b>8,914.10</b>	<b>12,442.19</b>

### NOTE 35 : TAX EXPENSES

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

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Current Tax	1,927.32	992.13
Provision for Taxation for earlier years	(97.31)	46.69
Deferred Tax Liability / (Assets)	(813.69)	568.20
<b>TOTAL</b>	<b>1,016.32</b>	<b>1,607.02</b>



**OTHER NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

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

**36. PRINCIPLES OF CONSOLIDATION:**

The Consolidated Financial Statements consist of Telecommunications Consultants India Limited ("the Company") and its subsidiary companies (collectively referred to as "the Group"). The Consolidated Financial Statements have been prepared on the following basis:

1. The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions as per Ind. AS 110 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2015.
2. In case of Joint Venture, share of profit of jointly controlled entities booked in statement of Profit and Loss by using equity method. The list of Joint Venture companies is stated in Note No.39. Unaudited financial statements of Intelligent Communications Systems India Limited, TBL International Ltd. and United Telecom Limited, being Joint Ventures, have been considered for booking of share of profit in statement of Profit and Loss. These have been consolidated on the basis of Unaudited Financial Results drawn up to 31.03.2021, certified by the management of the respective companies.
3. In case of foreign subsidiaries, being integral operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at the rates prevailing at the end of the year. Any exchange difference arising on consolidation is charged in the Statement of Profit & Loss.
4. The Financial Statements of the Subsidiaries used in the consolidation are drawn up to 31st March, 2021. The list of Subsidiary Companies which are considered in the consolidation are stated in Note No. 37.
5. Unaudited financial statements of TCIL Oman LLC and TCIL USA Inc., being Subsidiaries, have been considered for consolidation. These have been consolidated on the basis of Unaudited Financial Results drawn up to 31.03.2021, as certified by the management.

**37. GROUP INFORMATION**
**Information about subsidiaries**

The consolidated financial statements of the Group include:

S.No	Name of Entity	Country of Incorporation	Proportion of ownership (%) as at March 31, 2021	Proportion of ownership (%) as at March 31, 2020
1	TCIL Oman LLC, Oman	Oman	70%	70%
2	TCIL Bina Toll Road Ltd.	India	100%	100%
3	TCIL Lakhnadone Toll Road Ltd.	India	100%	100%
4	Tamilnadu Telecommunications Ltd.	India	49%	49%
5	TCIL USA INC	USA	100%	100%

**38. SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTEREST ('NCI')**

S.No	Description	Country	March 31, 2021	March 31, 2020
1	TCIL Oman LLC, Oman	India	30%	30%
2	Tamilnadu Telecommunications Ltd.	India	51%	51%

**Consolidated position w.r.t non-controlling interest**

Description	March 31, 2021	March 31, 2020
<b>Accumulated balances of material non-controlling interest:</b>		
TCIL Oman LLC, Oman	87.84	89.38
Tamilnadu Telecommunications Ltd.	(6,458.00)	(5,958.10)
<b>Profit/(loss) allocated to material non-controlling interest:</b>		
TCIL Oman LLC, Oman	0.78	0.79
Tamilnadu Telecommunications Ltd.	(499.90)	(745.30)

The summarised financial information of the subsidiaries, before intragroup eliminations are set out below:

**TCIL Oman LLC, Oman**
**Balance sheet**

Description	March 31, 2021	March 31, 2020
Non-current assets	-	-
Current assets	297.70	300.56
Less:Current liabilities	4.89	2.62
<b>Total equity</b>	<b>292.81</b>	<b>297.94</b>
<b>Attributable to:</b>		
Equity holders of parent	204.97	208.56
Non-controlling interest	87.84	89.38

**Statement of profit and loss**

Description	March 31, 2021	March 31, 2020
Revenue and other income	5.63	3.72
Administrative and Other Expenses	2.43	0.92
Finance costs	-	-
Depreciation	-	-
<b>Profit/(Loss) before tax</b>	<b>3.20</b>	<b>2.80</b>
Income tax and deferred tax	0.48	0.28
<b>Profit for the year from continuing operations</b>	<b>2.72</b>	<b>2.52</b>
Other comprehensive income	(0.13)	0.11
<b>Total comprehensive income</b>	<b>2.59</b>	<b>2.63</b>
Attributable to non-controlling interests(forex gain)	0.78	0.79

**Tamilnadu Telecommunications Ltd.**
**Balance sheet**

Description	March 31, 2021	March 31, 2020
Non-current assets	829.72	867.44
Current assets	1,037.19	1,011.54
Non-Current liabilities	(1,637.55)	(1,598.25)
Current liabilities	(12,893.40)	(11,964.49)
<b>Total equity</b>	<b>(12,664.04)</b>	<b>(11,683.76)</b>
<b>Attributable to:</b>		
Equity holders of parent	(6,206.04)	(5,725.66)
Non-controlling interest	(6,458.00)	(5,958.10)

**Statement of profit and loss**

Description	March 31, 2021	March 31, 2020
Revenue and other income	6.54	2.41
Operating Cost	110.63	249.09
Finance costs	808.87	903.15
Depreciation	34.82	29.46
Other expenses	41.48	228.69
<b>Profit/(loss) before exceptional items and tax</b>	<b>(989.26)</b>	<b>(1,407.98)</b>
Exceptional Items	-	-
<b>Profit/(Loss) before tax</b>	<b>(989.26)</b>	<b>(1,407.98)</b>
Income tax and deferred tax	-	-
<b>Profit for the year from continuing operations</b>	<b>(989.26)</b>	<b>(1,407.98)</b>
Other comprehensive income	8.97	(53.54)
<b>Total comprehensive income</b>	<b>(980.29)</b>	<b>(1,461.52)</b>
Attributable to non-controlling interests	(499.90)	(745.30)

### 39. INFORMATION ABOUT JOINT ARRANGEMENTS

The Group has interests in following individually joint ventures that are accounted for using the equity method. The following disclosure pertains to all of these joint ventures together:

S.No	Name of Entity	Country of Incorporation	Proportion of ownership (%) as at March 31, 2021	Proportion of ownership (%) as at March 31, 2020
1	Telecommunications Consultants Nigeria Ltd.	Nigeria	40%	40%
2	Bharti Hexacom Ltd.	India	30%	30%
3	TBL International Ltd.	India	44.94%	44.94%
4	Intelligent Communications Systems India Ltd.	India	36%	36%
5	United Telecom Ltd., Nepal	Nepal	26.66%	26.66%

#### Summarised financial information for joint ventures

The tables below provide summarised financial information for those joint ventures that are material to the Group. The information disclosed reflects the amounts presented in the financial statements of the relevant associates and joint ventures

Description	As at March 31, 2021	As at March 31, 2020
Share of profit/(loss) from joint ventures	(30,778.90)	(82,279.50)

#### Summarised financial information for all material joint ventures

##### Summarised Balance Sheets

Particulars	Bharti Hexacom Ltd.		TBL International Ltd.		Intelligent Communications Systems India Ltd.		United Telecom Limited	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Cash and cash equivalents	2,770.00	27,790.00	8.95	20.97	4,631.33	4,063.01	1.86	6.28
Other assets	199,180.00	276,210.00	332.50	306.67	7,476.54	6,919.62	2,074.37	2,100.85
<b>Current assets (A)</b>	<b>201,950.00</b>	<b>304,000.00</b>	<b>341.45</b>	<b>327.64</b>	<b>12,107.87</b>	<b>10,982.63</b>	<b>2,076.23</b>	<b>2,107.13</b>
<b>Non-current assets (B)</b>	<b>1,298,400.00</b>	<b>1,239,470.00</b>	<b>52.75</b>	<b>53.01</b>	<b>104.26</b>	<b>95.46</b>	<b>3,582.91</b>	<b>2,762.51</b>
Current financial liabilities (excluding trade payables)	377,240.00	545,550.00	4.15	5.31	3,478.69	3,337.48	-	12,914.36
Trade payables	222,400.00	183,760.00	4.38	-	1,809.68	1,813.73	-	2,269.74
Other current liabilities	149,230.00	252,550.00	3.10	1.87	2,887.16	2,422.23	24,344.60	1,928.89
<b>Current liabilities (C)</b>	<b>748,870.00</b>	<b>981,860.00</b>	<b>11.63</b>	<b>7.18</b>	<b>8,175.53</b>	<b>7,573.44</b>	<b>24,344.60</b>	<b>17,112.99</b>
Non-current financial liabilities (excluding trade payables)	500,480.00	238,670.00	-	-	-	-	-	-
Trade payables	-	-	-	-	221.86	267.58	-	-
Other Non current liabilities	52,400.00	20,940.00	6.69	5.24	109.94	89.94	-	15,309.41
<b>Non-current liabilities (D)</b>	<b>552,880.00</b>	<b>259,610.00</b>	<b>6.69</b>	<b>5.24</b>	<b>331.80</b>	<b>357.52</b>	<b>-</b>	<b>15,309.41</b>
<b>Net assets (A+B-C-D)</b>	<b>198,600.00</b>	<b>302,000.00</b>	<b>375.88</b>	<b>368.23</b>	<b>3,704.80</b>	<b>3,147.13</b>	<b>(18,685.46)</b>	<b>(27,552.76)</b>



### Summarised Statement of Profit and Loss

Particulars	Bharti Hexacom Ltd.		TBL International Ltd.		Intelligent Communications Systems India Ltd.		United Telecom Limited	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Revenue	460,230.00	387,410.00	170.38	21.31	16,147.15	16,523.94	-	-
Other income	10,200.00	2,960.00	20.42	19.84	181.16	166.61	-	-
<b>Total revenue (A)</b>	<b>470,430.00</b>	<b>390,370.00</b>	<b>190.80</b>	<b>41.15</b>	<b>16,328.31</b>	<b>16,690.55</b>	<b>-</b>	<b>-</b>
Depreciation and amortisation	128,520.00	124,970.00	0.35	3.71	6.72	6.72	429.59	443.11
Employee benefit expense	7,630.00	6,150.00	19.13	17.09	441.33	422.94	66.02	74.30
Finance costs	51,660.00	52,600.00	-	-	130.65	3.21	-	-
Other expense	381,530.00	550,130.00	163.67	22.95	14,901.63	15,388.09	5,962.10	7,437.58
<b>Total expenses (B)</b>	<b>569,340.00</b>	<b>733,850.00</b>	<b>183.15</b>	<b>43.75</b>	<b>15,480.33</b>	<b>15,820.96</b>	<b>6,457.71</b>	<b>7,954.99</b>
Profit before tax (C = A-B)	(98,910.00)	(343,480.00)	7.65	(2.60)	847.98	869.59	(6,457.71)	(7,954.99)
Tax expense (D)	4,480.00	(71,830.00)	-	-	290.34	297.34	-	-
<b>Profit for the year (E = C-D)</b>	<b>(103,390.00)</b>	<b>(271,650.00)</b>	<b>7.65</b>	<b>(2.60)</b>	<b>557.64</b>	<b>572.25</b>	<b>(6,457.71)</b>	<b>(7,954.99)</b>
Other comprehensive income (F)	(10.00)	(20.00)	-	-	-	-	-	-
<b>Total comprehensive income (E-F)</b>	<b>(103,400.00)</b>	<b>(271,670.00)</b>	<b>7.65</b>	<b>(2.60)</b>	<b>557.64</b>	<b>572.25</b>	<b>(6,457.71)</b>	<b>(7,954.99)</b>
Adjustment made during the year	-	-	-	-	-	-	-	-
<b>Comprehensive income after adjustment</b>	<b>(103,400.00)</b>	<b>(271,670.00)</b>	<b>7.65</b>	<b>(2.60)</b>	<b>557.64</b>	<b>572.25</b>	<b>(6,457.71)</b>	<b>(7,954.99)</b>
Share of TCIL	30%	30%	44.94%	44.94%	36%	36%	26.66%	26.66%

### 40 FAIR VALUE MEASUREMENTS

#### A Financial assets and liabilities

The carrying amounts and fair values of financial instruments by class are as follows:

As at March 31, 2021	Fair value through profit & loss	Fair value through other comprehensive income	Amortised cost
<b>Financial Assets</b>			
(i) Investments	-	-	61,082.64
(ii) Trade receivables	-	-	203,434.86
(iii) Cash and cash equivalents	-	-	21,501.64
(iv) Other bank balances	-	-	4,483.15
(v) Loans	-	-	5,724.32
(vi) Others financial assets	-	-	9.97
<b>Total</b>	<b>-</b>	<b>-</b>	<b>296,236.58</b>
<b>Financial Liabilities</b>			
(i) Borrowings (Including Interest Accrued)	-	-	9,016.48
(ii) Trade payables	-	-	199,976.98
(iii) Other financial liabilities	-	-	82,155.80
<b>Total</b>	<b>-</b>	<b>-</b>	<b>291,149.26</b>

As at March 31, 2020	Fair value through profit & loss	Fair value through other comprehensive income	Amortised cost
<b>Financial Assets</b>			
(i) Investments	-	-	91,861.54
(ii) Trade receivables	-	-	173,699.84
(iii) Cash and cash equivalents	-	-	9,275.45
(iv) Other bank balances	-	-	8,289.38
(v) Loans	-	-	5,739.81
(vi) Others financial assets	-	-	13.06
<b>Total</b>	-	-	<b>288,866.16</b>
<b>Financial Liabilities</b>			
(i) Borrowings (Including Interest Accrued)	-	-	33,479.15
(ii) Trade payables	-	-	165,125.74
(iii) Other financial liabilities	-	-	65,959.29
<b>Total</b>	-	-	<b>264,564.18</b>

## B Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the balance sheet are categorised into three levels of fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

### The different levels of fair value have been defined below:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

### B.1 Financial assets and liabilities measured at fair value - recurring fair value measurements

As at March 31, 2021	Level 1	Level 2	Level 3
Investments	-	-	61,082.64
<b>As at March 31, 2020</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Investments	-	-	91,861.54

### Valuation process and technique used to determine fair value

In order to arrive at the fair value of unquoted investments, the Company assess the value based on certain parameters such as the book value, profitability, type of investment etc. The techniques are as follows:

- Asset approach - Net assets value method
- Income approach - Discounted cash flows ("DCF") method
- Market approach - Enterprise value/Sales multiple method

## B.2 Fair value of instruments measured at amortised cost

	As at March 31, 2021		As at March 31, 2020	
	Carrying value	Fair Value	Carrying value	Fair Value
Investment	61,082.64	61,082.64	91,861.54	91,861.54

The management assessed that fair value of cash and cash equivalents, trade receivables, security deposits, loan to related parties, other financial assets, short term borrowings, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

## 41. FINANCIAL RISK MANAGEMENT

### Risk management framework

The Group's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

#### A. Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

#### A.1 Credit risk management

The Group assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Group assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Group provides for expected credit loss based on the following:

Asset Group	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances, loans, trade receivables and other financial assets	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss
High credit risk	Trade receivables and other financial assets	Life time expected credit loss or fully provided for



Credit rating	Particulars	As at March 31, 2021	As at March 31, 2020
A: Low credit risk	Cash and cash equivalents	21,501.64	9,275.45
	Other bank balances	4,483.15	8,289.38
	Loans	5,724.32	5,739.81
	Other financial assets	9.97	13.06
B: Medium credit risk	Trade receivables	203,434.86	173,699.84
C: High credit risk	Trade receivables	4,736.45	4,875.39

### Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

### Trade and other receivables

The Group continuously monitors defaults of customers and other counterparties, identified either individually or by the Group, and incorporates this information into its credit risk controls. Where available at reasonable cost external credit ratings and/or reports on customers and other counterparties are obtained and used. The Group's policy is to deal only with creditworthy counterparties.

The Group is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various industries and geographical areas. Based on historical information about customer default rates management consider the credit quality of trade receivables that are not past due or impaired to be good.

Trade receivables are provided for or impaired on expected credit loss method and /or estimated irrecoverable amounts, determined by reference to past default experience in addition to specific provision made on identified customers. No interest is charged on trade receivables as at the reporting date.

### Other financial assets measured at amortised cost

Other financial assets measured at amortized cost includes loans and advances to related parties and employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

## A.2 Expected credit losses for financial assets

The Group recognizes lifetime expected credit losses on trade receivables using a simplified approach, wherein Group has defined percentage of provision by analysing historical trend of default based on the criteria defined above and such provision percentage determined have been considered to recognise life time expected credit losses on trade receivables (other than those where default criteria are met).

### As at March 31, 2021

Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivable	208,171.31	2.28%	4,736.45	203,434.86
Cash and cash equivalents	21,501.64	0.00%	-	21,501.64
Other bank balances	4,483.15	0.00%	-	4,483.15
Loans	5,724.32	0.00%	-	5,724.32
Other financial assets	9.97	0.00%	-	9.97

**As at March 31, 2020**

Particulars	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Trade Receivable	178,575.23	2.73%	4,875.39	173,699.84
Cash and cash equivalents	9,275.45	0.00%	-	9,275.45
Other bank balances	8,289.38	0.00%	-	8,289.38
Loans	5,739.81	0.00%	-	5,739.81
Other financial asset	13.06	0.00%	-	13.06

**Reconciliation of loss allowance**

<b>Loss allowance on 31 March 2020</b>	<b>4,875.39</b>
Impairment loss recognised/(reversed) during the year	74.50
Amounts written off	213.44
<b>Loss allowance on 31 March 2021</b>	<b>4,736.45</b>

**B. Liquidity risk**

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business. Long-term liquidity needs for a 180-day and a 360-day lookout period are identified monthly.

**Financing arrangements**

The Group has access to the following undrawn borrowing facilities at the end of reporting period:

Floating rate	As at March 31, 2021	As at March 31, 2020
Expiring within one year (cash credit and other facilities)	12,746.76	2,087.11

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates.

**B.1 Contractual Maturities of financial liabilities**

The tables below analyse the Group's financial liabilities based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows.

March 31, 2021	Less than 1 year	1 - 2 years	2 - 3 years	3-5 years	More than 5 years	Total
(i) Borrowings (Including Interest Accrued)	5,871.48	2,285.00	860.00	-	-	9,016.48
(ii) Trade payables	199,976.98	-	-	-	-	199,976.98
(iii) Other financial liabilities	81,026.34	469.52	44.07	16.55	599.32	82,155.80
<b>Total</b>	<b>286,874.80</b>	<b>2,754.52</b>	<b>904.07</b>	<b>16.55</b>	<b>599.32</b>	<b>291,149.26</b>

March 31, 2020	Less than 1 year	1 - 2 years	2 - 3 years	3-5 years	More than 5 years	Total
(i) Borrowings (Including Interest Accrued)	27,996.98	2,337.17	2,285.00	860.00	-	33,479.15
(ii) Trade payables	165,125.74	-	-	-	-	165,125.74
(iii) Other financial liabilities	64,330.77	679.91	286.13	62.74	599.74	65,959.29
<b>Total</b>	<b>257,453.49</b>	<b>3,017.08</b>	<b>2,571.13</b>	<b>922.74</b>	<b>599.74</b>	<b>264,564.18</b>

**C. Market risk**
**(I) Interest Rate risk**

The Group's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March 2021, the Group is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Group's exposure to interest rate risk on borrowings is as follows

Particulars	As at March 31, 2021	As at March 31, 2020
Variable rate	3,701.48	26,301.98
Fixed rate	5,315.00	7,177.17
<b>Total</b>	<b>9,016.48</b>	<b>33,479.15</b>

The following table illustrates the sensitivity of profit and loss to a possible change in interest rates. These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates.

Interest sensitivity*	As at March 31, 2021	As at March 31, 2020
Interest rates - increase by 100 basis points (31 March 2021: 100 basis points)	(27.70)	(196.82)
Interest rates - decrease by 100 basis points (31 March 2021: 100 basis points)	27.70	196.82

\* Holding all other variables constant

**Foreign currency risk**

Forex exposure	As at March 31, 2021		As at March 31, 2020	
	Foreign Currency	INR	Foreign Currency	INR
<b>Financial assets</b>				
<b>Trade receivables</b>				
USD	24,522.29	18.02	24,522.29	18.50
<b>Bank current account/call deposit</b>				
USD	8,630.57	6.34	7,388.48	5.57
GBP	72.64	0.07	72.57	0.07
EURO	3,964.94	3.41	5,183.86	4.31

Forex exposure	As at March 31, 2021		As at March 31, 2020	
	Foreign Currency	INR	Foreign Currency	INR
<b>Financial liabilities</b>				
<b>Trade payables</b>				
USD	2,987,666.38	2,195.47	3,325,830.88	2,509.33
<b>Loans (Banks)</b>				
USD	3,066,258.65	2,253.24	17,114,495.00	12,912.89
<b>Net exposure</b>				
USD	(6,020,772.17)	(4,424.35)	(20,408,415.11)	(15,398.15)
GBP	72.64	0.07	72.57	0.07
EURO	3,964.94	3.41	5,183.86	4.31

The following significant exchange rates have been applied:

	Year end spot rate	
	As at March 31, 2021	As at March 31, 2020
USD	73.485	75.450
GBP	100.880	93.135
EURO	86.035	83.195

#### Sensitivity analysis of change in foreign currency rates on profit/(loss) after tax

Currency	Profit for the year +200bps		Profit for the year -200bps	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
<b>USD</b>	(66.22)	(230.45)	66.22	230.45

Currency	Profit for the year +200bps		Profit for the year -200bps	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
<b>GBP</b>	0.0051	0.0049	(0.0051)	(0.0049)

Currency	Profit for the year +200bps		Profit for the year -200bps	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
<b>EURO</b>	0.26	0.32	(0.26)	(0.32)

## 42. CAPITAL MANAGEMENT POLICIES

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position recognised in other comprehensive income.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the Group are summarised as follows:

Particulars	As at March 31, 2021	As at March 31, 2020
Long term debt	5,315.00	7,177.17
Total equity	102,321.84	130,439.04
<b>Long term debt to equity ratio</b>	<b>0.05</b>	<b>0.06</b>

#### 43. RECONCILIATION OF LIABILITIES ARISING OUT OF FINANCING ACTIVITIES

The changes in the Group's liabilities arising from financing activities can be classified as follows:

Particulars	Long term borrowings	Short term borrowings	Cash & cash equivalents	Net Debt
<b>Net debt as at 1 April 2020</b>	<b>7,177.17</b>	<b>26,301.98</b>	<b>9,275.45</b>	<b>24,203.70</b>
<b>Cash movement:</b>				-
- Proceeds	-	-	-	-
- Repayment	(1,862.17)	(22,600.50)	-	(24,462.67)
- Interest paid	(579.24)	(787.57)	-	(1,366.81)
- Movement in cash and bank	-	-	12,226.19	(12,226.19)
<b>Other non-cash movements</b>				
- Gain on restructuring of debt		-	-	-
- Interest expenses	579.24	787.57	-	1,366.81
<b>Net debt/ (Surplus) as at 31 March 2021</b>	<b>5,315.00</b>	<b>3,701.48</b>	<b>21,501.64</b>	<b>(12,485.16)</b>

#### 44. ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY.

Name of the Entity	Net assets, i.e. total assets minus total Liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated Profit & Loss	Amount
<b>HOLDING COMPANY</b>				
Telecommunications Consultants India Limited	156%	61,118.79	95%	5,276.58
<b>SUBSIDIARIES:</b>				
<b>Indian</b>				
Tamil Nadu Telecommunications Limited	(32%)	(12,664.04)	(18%)	(980.29)
TCIL Bina Toll Road Limited	(10%)	(4,072.55)	2%	138.59
TCIL Lakhnadone Toll Road Limited	2%	601.53	(5%)	(299.80)
<b>Foreign</b>				
TCIL OMAN LLC	1%	292.81	0%	2.59
TCIL USA INC	1%	349.78	(1%)	(28.91)
Minority Interests in all Subsidiaries	(16%)	(6,370.15)	(9%)	(499.12)
	<b>100%</b>	<b>39,256.17</b>	<b>100%</b>	<b>5,570.22</b>

**45. STATEMENT PURSUANT TO FIRST PROVISIO TO SUB-SECTION (3) OF SECTION 129 OF THE COMPANIES ACT 2013, READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014 IN THE PRESCRIBED FORM AOC-1 RELATING TO SUBSIDIARY COMPANIES :**

Particulars	Tamil Nadu Telecommuni-cations Ltd.	TCIL OMAN LLC	TCIL Bina Toll Road Ltd.	TCIL Lakhna-done Toll Road Ltd.	TCIL USA INC
Share Capital	4,567.62	286.43	1,957.00	2,311.00	608.14
Reserves & Surplus	(17,231.67)	6.38	(6,029.55)	(1,709.47)	(258.36)
Total Assets	1,866.90	297.70	7,156.13	8,572.50	370.84
Total Liabilities	14,530.95	4.89	11,228.68	7,970.97	21.06
Investments	-	-	-	-	-
Total Turnover	6.54	5.63	1757.62	609.47	1.66
Profit before Taxa-tion	(989.26)	3.20	138.59	(299.80)	(36.40)
Provision for Taxa-tion	-	0.48	-	-	-
Profit after Taxation	(989.26)	2.72	138.59	(299.80)	(36.40)
Proposed Dividend	-	-	-	-	-
% of Holding	49%	70%	100%	100%	100%

**46. DISCLOSURE IN RESPECT OF STATEMENT OF CONTINGENT LIABILITIES:**

Particulars	Opening Balance as on 01.04.2020	Addition during the Year	Settled during the Year	Closing Balance as on 31.03.2021
Income Tax matters not acknowledged as debts [see (i) below]	4,382.27	1,020.50	-	5,402.77
Sales Tax matters not acknowledged as debts [see(ii) below]	148.62	24.85	-	173.47
Service Tax matters not acknowledged as debts [see(iii) below]	5,408.41	-	-	5,408.41
Disputed Claims not acknowledged as debts [see(iv) below]	41,311.80	18,888.89	(17,150.17)	43,050.52
Liabilities on Terminated packages	824.00	-	-	824.00

**(i) Income Tax Matters:**

Provisions have been made for current Income Tax as per the provisions of Tax laws prevailing in India and abroad and are based on the decisions of the Appellate Authorities. The assessment of the company u/s 143(3) of Income Tax Act, 1961 has been completed up to AY 2018-19. However, no provision is considered necessary in respect of issues, which are subject matter of appeals, filed in Appellate Authorities (either by the company or by the revenue department).

**(ii) Sales Tax:**

A demand has been raised by Uttarakhand Trade Tax Department for the Assessment Year 2002-03, 2003-04, 2005-06 and 2006-07 which has not been acknowledge by the Company as debt in view of Judgment of Uttarakhand High Court for the year 1997-98 to 2001-02 in favour of the Company. The Company is in appeal against the said demand with Appellate Authority (Rs.19.38 Lakhs).

A Demand has been raised by Commercial Tax Department, Jabalpur, Lakhnadone & BKS Project for the



FY 2009-10, FY 2014-15, FY 2015-16 & FY 2016-17. The company is in appeal against the said demand with appellate Authority (Rs.154.09 Lakhs).

**(iii) Service Tax:**

The Company filed writ petition in the Hon'ble Delhi High Court, against the applicability of Service Tax on M/s BSNL in NSF-OFC project. Office of Commissioner of CGST (Audit), New Delhi has raised an observation demanding Rs.5,408.41 Lakhs as service tax liability on services provided to M/s BSNL in the said project. The Hon'ble Delhi High Court has stayed against the recovery of the demand pending disposal of the writ petition.

**(iv) Disputed Claims:**

No provision has been made for disputed claims and interest thereon, which are in the course of adjudication either before any court of law or under any arbitrator as the Company has not acknowledged these claims as debts. Similarly, counter claims filed by the Company as on March 31, 2021 amounting to Rs 39,730.48 Lakhs (As on March 31, 2020 - Rs 41,819.86 Lakhs) has also not been accounted for.

It is not practically possible to disclose the uncertainties relating to any outflow.

**(v) In respect of one of the Subsidiary:**

- a. Commercial Tax Department had demanded a sum of 186.09 lakhs as Additional Sales Tax in respect of Financial Year 2000-2001 and 2001-2002 (up to November 2001). The Subsidiary company has obtained a Stay from Madras High Court against the collection of above demand by depositing a sum of Rs.75 lakhs with Commercial Tax Department as directed by the High Court while granting the stay. As the demand is disputed, the same is not provided for in the accounts. The case came up for hearing during November, 2011 and directions were issued to post the case along with the writ appeal before the Bench in another similar case where the judgment is in favour of the assessee. The writ petitions were heard by High Court, Madras, on 02-09-2015 and on 09-09-2015. On hearing the argument single Judge of High court Madras reserved the judgment. Orders are still not given by the Court.
- b. The Sales Tax department has demanded a sum of Rs. 22.95 lakhs during the financial year 2006-07 for non-submission of "C" Forms from BSNL / MTNL pertaining to AY 2001-02, 2002-03 and 2003-04. The Government has exempted "C" forms in respect of inter-state sales to BSNL / MTNL. The Subsidiary company has represented to the Department and also referred the matter to BSNL / MTNL. Next hearing date is not yet fixed.
- c. The Custom Authority has demanded an amount of Rs. 102.07 Lakhs towards difference in classification of Optical Fiber during the year 2006-07. However the order of the Commissioner of Customs has come in favour of the Subsidiary Company during the year 2009-10 dropping the proceedings. Department has gone for appeal against the order. The subsidiary company has filed the Counter. The Tribunal vide its Final Order dated 19/12/2017 remanded the matter back to the Commissioner for fresh decision after the outcome of the case pending in Supreme Court on the issue of jurisdiction of DRI to issue the notice. As such, the issue has to be argued and decided afresh.
- d. There is a demand from IT department for Rs.17.75 Lakhs towards short deduction of TDS against interest payable to TCIL. Subsidiary company has represented the case with IT Department.
- e. Total penalty amounting to Rs. 47.77 lakhs is levied by BSE and NSE stock exchanges pursuant to non compliance with SEBI (Listing Obligations and Disclosure Requirements) during the year 2018-19 and Rs. 38.37 Lakhs during the year 2019-20. The subsidiary company has made written representation to the stock exchanges for waiver of this penalties.
- f. The Sales Tax department has demanded a sum of Rs. 45.84 Lakhs during the financial year 2018-19 pertaining to the years 2011-12 to 2015-16 for Tax on non-submission of C forms Rs. 14.35 Lakhs, ITC

Reversal for CST sales without C forms Rs.27.79 lakhs, Tax on cross verification of buyer and seller Rs.3.43 lakh and TN vat 14.50% on disposal of movable assets Rs.0.26 Lakh. Provision for the same has been made in the books of accounts of the subsidiary company

**47. CONSOLIDATED DETAILS OF GUARANTEE & LETTER OF CREDIT GIVEN:**

Particulars	As on March 31, 2021	As on March 31, 2020
<b>A.</b>		
Bank Guarantee Outstanding	65,802.97	83,201.17
Expired Bank Guarantees	1,980.27	6,292.78
Bank Guarantees given on behalf of TTL	409.88	409.88
Corporate Guarantees Expired	318.87	318.87
<b>B. Letter of Credits</b>	2,908.70	5,774.96

**48.** Balances of Debtors and Creditors of the Group including BSNL, MTNL, MPRRDA, PGCIL, DOP, BBNL and others are subject to confirmation and reconciliation.

**49. (i) Consolidated Details of Foreign Currency (Unhedged) Exposure:**

Particulars	As on March 31, 2021		As on March 31, 2020	
	Rupees (In lakhs)	Foreign Currency	Rupees (In lakhs)	Foreign Currency
Import Creditors	2,195.47	USD 2,987,666.38	2,509.33	USD 33,25,830.88
Unsecured Loans (Banks)	2,253.24	USD 3,066,258.65	12,912.89	USD 1,71,14,495.00

**(ii) Consolidated Details of Amount receivable in Foreign Currency (Unhedged) on account of the following:**

Particulars	As on March 31, 2021		As on March 31, 2020	
	Rupees (In lakhs)	Foreign Currency	Rupees (In lakhs)	Foreign Currency
Export Debtors	18.02	USD 24,522.29	18.50	USD 24,522.29
Call Deposit	6.34	USD 8,630.57	5.57	USD 7,388.48
/Current Account with Banks	0.07	GBP 72.64	0.07	GBP 72.57
	3.41	EUR 3,964.94	4.31	EUR 5,183.86

**(iii)** Overseas Projects / Branches: Project periods typically range from 1 to 3 years. Payables/ Receivables being in the same currency, unhedged portion represents surplus to be repatriated to India after the completion of the project.

**50. A) Consolidated Detail of Foreign Currency (Unhedged) Exposure :**

Description	Year Ended Mar 31, 2021	Year Ended Mar 31, 2020
<b>Inflow</b>		
Amount repatriated from Foreign Projects	8,827.18	3,869.51
<b>Expenditure</b>		
Import on CIF Basis (Traded Goods)	NIL	NIL
Contractual Payments	259.23	NIL
Others	NIL	96.91

**B) Consumption of imported and indigenous materials consumed:**

Item	Year Ended Mar 31,2021		Year Ended Mar 31,2020	
	Amount	% of total consumption	Amount	% of total consumption
<b>a) Imports:</b>				
Raw Materials	-	-	-	-
Stores & Spares	-	-	-	-
Loose Tools	-	-	-	-
<b>b) Indigenous:</b>				
Raw Materials	-	-	-	-
Stores & Spares	2,010.21	99.36	3,904.53	99.94
Loose Tools	12.97	0.64	2.24	0.06
<b>TOTAL</b>	<b>2,023.18</b>	<b>100.00</b>	<b>3,906.77</b>	<b>100.00</b>

**C) In compliance of Ind AS 21, the company has following Functional & Presentation currency :**

Division	Functional Currency	Presentation Currency
TCIL	INR	INR
TCIL- Mauritius	MUR	INR
TCIL – Kuwait	KWD	INR
TCIL – KSA	SAR	INR
TCIL – Oman	OMR	INR
TCIL – Sierra Leone	SLL	INR
TCIL – Algeria	DZD	INR
TCIL – Ethiopia	ETB	INR
TCIL – Botswana	BWP	INR
TCIL – Nepal	Nepalese Rupee	INR
TCIL – Bhutan	NU	INR
TCIL – UAE	AED	INR
TCIL – Qatar	QAR	INR
TCIL – Sri Lanka	LKR	INR
TCIL – Macedonia	MKD	INR

51. (a) In Kuwait, transactions including purchase of assets in connection with the contracts have been carried out in the name of Agents/JV companies. The written down value (WDV) of Fixed Assets in the name of Agents/JV companies as of March 31, 2021 amounts to Rs 338.20 Lakhs (As on March 31, 2020 – Rs 412.29 Lakhs).

(b) The company has undertaken three projects on Built- Operate- Transfer (BOT) basis as per the Concession Agreement with the government authorities. Of the three, two are being operated through separate SPV's. Under the agreements, concession periods for toll collection or annuity payments range from 13 to 26 years. At the end of the said concession period, the entire facilities are to be transferred to the concerned government authorities.

Toll collection of NABHA Toll in FY 2020-21 has been affected adversely due to forcefully closure of toll lanes w.e.f. 01.10.2020 due to ongoing protest/agitation by various kisan unions against the farmer's bill passed by Government of India, resulting in huge loss of toll revenue.

(c) The Company is executing the Project for Supply, Installation and Maintenance Services of Hardware, Peripheral devices, operating system and connectivity for Rural information & Communication Technology (ICT) Solution for Department of Posts (DOP), Govt. of India. The payment by DOP to the Company is linked to Milestones. The Unbilled debtors as on 31.03.2021 include Rs. 20,137 Lakhs (Previous year Rs 24,304 Lakhs) in respect of this Project due to payment Milestones.

- 52.** Investments in ventures in India and outside India are classified as long term investments and are valued as per Accounting Policy No.1.12. During the year, the company has received dividend of Rs NIL Lakhs from Joint Venture Company.
- 53.** (a) The company made provision for all Regular CDA employees towards the 7th Pay Revision up to 2018-19 for Rs. 57.20 Lakhs. Further NIL provision has made in Financial Year 2019-20 & 2020-21.
- (b) TCIL had made provision of Rs 1,561.53 Lakhs for Defined Contribution Superannuation Pension Scheme for its regular employees from FY 2014-15 to 2019-20. The scheme is pending for approval and many employees have left due to superannuation/resign/death from FY 2014-15 to FY 2019-20, so implementation of the scheme with retrospective date is not feasible. Hence, provision of Rs 1,561.53 Lakhs for Defined Contribution Superannuation Pension Scheme has been written back in the FY 2020-21 and scheme will be implemented with prospective effect after approval from Ministry.
- 54.** During the year, the company has written back an amount of Rs 221.97 Lakhs (Previous Year Rs 198.03 Lakhs) towards liabilities / provisions made in earlier years, which are no longer required.
- 55. Disclosure as per IndAS-19**

**The Consolidated status of "Gratuity Funds", "Post Retirement Medical Scheme" and "Leave Encashment" based on actuarial valuation are as follows:**

S. No.	Particulars	Gratuity	Gratuity	Leave Encashment	Post Retirement Medical Scheme
		(Funded)	(Unfunded)	(Unfunded)	(Unfunded)
<b>1</b>	<b>Change in present value of obligations</b>				
	Present value of obligations as at 01.04.2020	4048.21	384.70	1802.43	1317.56
	Interest cost	249.59	23.96	97.56	81.26
	Current service cost	235.45	15.18	169.79	0.00
	Benefits paid	(479.60)	-	(623.06)	(26.32)
	Actuarial (gain)/loss on obligations	(129.67)	(8.78)	1027.17	577.10
	Present value of obligations as at 31.03.2021	3923.98	415.06	2473.89	1949.60
<b>2</b>	<b>Changes in the fair value of plan assets</b>				
	Fair value of plan assets as at 01.04.2020	3285.00	19.13	-	-
	Expected return on plan assets	205.30	-	-	-
	Contribution	591.08	-	-	-
	Benefits paid	(479.60)	-	-	-
	Actuarial gain/(loss) on plan assets	-	-	-	-
	Return on plan assets excluding interest income	21.91	1.38	-	-
	Fair value of plan assets as at 31.03.2021	3623.69	20.51	-	-
<b>3</b>	<b>Fair value of plan assets</b>				
	Fair value of plan assets as at 01.04.2020	3285.00	19.13	-	-
	Actual return on plan assets	205.30	1.38	-	-
	Contributions	591.08	-	-	-
	Benefits paid	(479.60)	-	-	-

S. No.	Particulars	Gratuity	Gratuity	Leave Encashment	Post Retirement Medical Scheme
		(Funded)	(Unfunded)	(Unfunded)	(Unfunded)
	Return on plan assets excluding interest income	21.91	-	-	-
	Fair value of plan assets as at 31.03.2021	3623.69	20.51	-	-
	Funded / (Unfunded) status	(300.29)	394.55	(2473.89)	(1,949.60)
<b>4</b>	<b>Actuarial gain /loss recognized</b>				
	Actuarial (gain)/Loss as on 01.04.2020	-	-	-	-
	Return on Plan assets other than amounts included in net interest cost	-	-	-	-
	Actuarial (gain)/Loss on obligations	(21.91)	(5.80)	1025.73	577.10
	Actuarial (gain)/Loss due to Experience Variance	(129.67)	(2.99)	1.44	-
	Actuarial (gain)/Loss recognized as on 31.03.2021	(151.58)	(8.79)	1027.17	577.10
<b>5</b>	<b>Amounts to be recognized in the Balance sheet and Statement of Profit &amp; Loss</b>				
	Present value of obligations as at 31.03.2021	3923.98	415.06	2473.89	1,949.60
	Fair value of plan assets as at 31.03.2021	3623.69	20.51	-	-
	Funded status	-	-	-	-
	Net assets/ (liability) recognized in balance sheet	(300.29)	(394.55)	(2473.89)	(1,949.60)
<b>6</b>	<b>Expenses recognized in the Statement of Profit &amp; Loss</b>				
	Current service cost	235.45	15.18	169.79	-
	Interest cost	249.59	22.78	97.90	81.26
	Expected return on plan assets	(205.30)	-	-	-
	Net actuarial (gain)/loss recognized in the year	(151.58)	(8.98)	1026.82	577.10
	Net Expenses recognized in the Statement of Profit & Loss	128.16	28.98	1294.51	658.36
<b>7</b>	<b>Break-up of Actuarial gain/loss</b>				
	Actuarial (gain)/loss on arising from change in demographic assumption	117.83	-	-	-
	Actuarial (gain)/loss on arising from change in financial assumption	(207.91)	(5.80)	(1.09)	(109.01)
	Actuarial (gain)/loss on arising from experience adjustment	(39.59)	(2.99)	1028.26	686.11
<b>8</b>	<b>Maturity profile of Defined Benefit Obligation</b>				
	1st Year	380.50	7.66	276.86	33.18
	2nd Year	495.47	8.14	362.21	38.90
	3rd Year	348.84	20.41	257.63	47.15
	4th Year	515.80	26.71	326.23	53.38
	5th Year	340.20	9.05	226.30	58.30
	above 5 year	1994.05	598.95	1605.44	590.87

**56. SEGMENT REPORTING AS PER IND. AS 108**

The company's operating segments are organized and managed separately through the respective directors, executive directors and group general managers, according to the nature of products and services provided with each segment representing a strategic business unit. These business units are reviewed by respective directors of the company.

The amounts reported to directors are based on the accounting principles used in the preparation of financial statements as per IndAS. Segment's performance is evaluated based on segment revenue and segment result viz. profit or loss from operating activities before exceptional items. Accordingly, finance costs / income, non-operative expenses and exceptional items are not allocated to individual segment.

Inter segment pricing and terms are reviewed and changed by the management to reflect changes in market conditions and changes to such terms are reflected in the period change occurs.

Segment assets comprise assets directly managed by each segment and primarily include receivables, property, plant and equipment, capital work-in-progress, intangible assets, intangible assets under development, inventories, cash and cash equivalents, inter-segment assets. Segment liabilities primarily include operating liabilities. Segment capital expenditure comprises additions to property, plant and equipment and intangible assets.

The segment composition is identified as under: -

- Telecommunications Projects
- Civil /Infrastructure Projects
- Consultancy and Service Contracts
- Trading Activities.
- Other Operating Revenue.

Segments Revenue, Results, Assets and Liabilities include amounts identified to each segment. Other un-allocable Expenditure includes Revenue and Expenses which are not directly identifiable to the individual segments.



**Operating Segment Information:**  
Company's segment information pursuant to IndAS-108 on 'Operating Segment' issued by the Institute of Chartered Accountants of India as at and for the year ended 31st March, 2021 is as follows:-

Particulars	Telecommunications Projects		Civil / Infrastructure Projects		Consultancy and Service Contracts		Trading activities		Others		Unallocable		TOTAL	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
<b>A. SEGMENT REVENUE</b>														
External Turnover	54,507.65	64,000.82	25,917.64	29,739.37	73,606.15	56,108.86	18,527.04	24,025.87	3,390.81	1,463.24			175,949.29	175,338.16
Inter Segment Turnover		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>54,507.65</b>	<b>64,000.82</b>	<b>25,917.64</b>	<b>29,739.37</b>	<b>72,586.15</b>	<b>56,108.86</b>	<b>18,527.04</b>	<b>24,025.87</b>	<b>3,390.81</b>	<b>1,463.24</b>	<b>-</b>	<b>-</b>	<b>175,949.29</b>	<b>175,338.16</b>
<b>Segment Result before Interest and Taxes</b>	<b>7,780.12</b>	<b>12,203.21</b>	<b>178.45</b>	<b>1,537.34</b>	<b>8,581.84</b>	<b>8,088.55</b>	<b>169.03</b>	<b>2,140.41</b>	<b>(1,266.78)</b>	<b>1,463.23</b>	<b>193.79</b>	<b>(7,595.22)</b>	<b>15,636.45</b>	<b>17,837.52</b>
Less: Interest Expense	94.16	645.45	-	-	1,065.20	1,187.76	192.08	-	142.18	-	315.06	339.02	1,808.68	2,172.23
Add: Interest Income	16.27	360.22	148.66	78.24	145.96	428.32	77.27	-	159.90	-	11.78	(576.18)	559.84	290.60
Add: Prior period income (net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Other income/exp	(2,940.06)	(3,591.69)	(358.69)	(1,145.62)	(3,936.16)	(1,962.47)	(141.40)	(112.05)	(198.53)	-	(555.69)	(5,246.24)	(8,130.53)	(12,058.07)
Add: Exceptional Item	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit before tax</b>	<b>4,762.17</b>	<b>8,326.29</b>	<b>(31.58)</b>	<b>469.96</b>	<b>3,726.44</b>	<b>5,366.64</b>	<b>(87.18)</b>	<b>2,028.36</b>	<b>(1,447.59)</b>	<b>1,463.23</b>	<b>(665.18)</b>	<b>(13,756.66)</b>	<b>6,257.08</b>	<b>3,897.82</b>
Current tax	0.48	-	-	-	-	-	-	-	-	-	2,155.19	3,207.15	2,155.67	3,207.15
Deferred Tax	-	-	-	-	-	-	-	-	-	-	(813.69)	568.20	(813.69)	568.20
<b>Profit after tax</b>	<b>4,761.69</b>	<b>8,326.29</b>	<b>(31.58)</b>	<b>469.96</b>	<b>3,726.44</b>	<b>5,366.64</b>	<b>(87.18)</b>	<b>2,028.36</b>	<b>(1,447.59)</b>	<b>1,463.23</b>	<b>(2,006.68)</b>	<b>(17,532.01)</b>	<b>4,915.10</b>	<b>122.47</b>
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	(970.89)	(6,468.69)	(970.89)	(6,468.69)
<b>Total Comprehensive Income net of Tax</b>	<b>4,761.69</b>	<b>8,326.29</b>	<b>(31.58)</b>	<b>469.96</b>	<b>3,726.44</b>	<b>5,366.64</b>	<b>(87.18)</b>	<b>2,028.36</b>	<b>(1,447.59)</b>	<b>1,463.23</b>	<b>(2,977.57)</b>	<b>(24,000.70)</b>	<b>3,944.21</b>	<b>(6,346.22)</b>
<b>Other Information</b>														
Segment Assets	141,907.14	194,392.99	48,352.17	35,402.34	150,808.90	99,668.20	36,547.79	32,682.30			59,771.74	74,373.64	437,387.73	436,519.47
Segment Liabilities	113,302.08	89,232.81	47,506.34	32,386.67	136,940.14	84,562.52	29,116.83	25,872.30			14,570.67	79,894.85	341,436.05	311,949.15
Capital Expenditure	83.73	563.76	18.47	85.42	207.02	409.93	-	58.24			5.37	734.40	314.59	1,851.75
Depreciation	171.43	346.80	675.04	435.71	463.48	4,413.80	19.79	26.92			176.44	367.85	1,506.19	5,591.08

**Note:**

- Capital Expenditure pertains to gross additions made to Fixed Assets during the year
- Segment assets include Fixed Assets, Capital Work in progress, current assets and Loans and Advances
- Segment liabilities include Secured Loans, Unsecured loans, Current Liabilities and Provisions
- The figures for International operations are also included in above.

**Geographical Segments :**

	2020-21	2019-20
<b>1. Segment Revenue - External Turnover</b>		
- Within India	130,287.99	104,551.96
- Outside India		
KSA	32,872.27	55,430.80
Others	12,789.03	15,355.40
<b>Total Revenue</b>	<b>175,949.29</b>	<b>175,338.16</b>
<b>2. Segment Assets</b>		
- Within India	385,094.27	367,187.85
- Outside India		
KSA	35,689.83	53,798.54
TCIL USA	370.84	406.84
TCIL OMAN LLC	297.70	300.57
Others	15,935.09	14,825.67
<b>Total Assets</b>	<b>437,387.73</b>	<b>436,519.47</b>
<b>3. Segment Liability</b>		
- Within India	300,653.85	269,255.94
- Outside India		
KSA	26,820.68	29,603.18
TCIL USA	21.07	11.89
TCIL OMAN LLC	4.89	2.62
Others	13,935.56	13,075.52
<b>Total Liability</b>	<b>341,436.05</b>	<b>311,949.15</b>
<b>4. Capital Expenditure</b>		
- Within India	184.04	339.52
- Outside India		
KSA	121.00	40.26
Kuwait	5.27	1,295.22
TCIL USA	-	4.32
Others	4.28	172.43
<b>Total Expenditure</b>	<b>314.59</b>	<b>1,851.75</b>

**57. RELATED PARTY DISCLOSURE:**

Disclosure pursuant to Ind AS-24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India

**A. Key Management Personnel:**

- i) **Chairman & Managing Director**  
Sh. Sanjeev Kumar ( w.e.f 27.01.2021)  
Sh. Rajiv Gupta (Additional Charge as CMD till 26.01.2021)
- ii) **Wholetime Directors**  
Sh. Rajiv Gupta, Director (Projects)  
Sh. Narendra Jain, Director (Finance)  
Sh. Kamendra Kumar, Director (Technical)
- iii) **Company Secretary**  
Sh. Vishal Kohli (w.e.f.07.08.2020, Afternoon)  
Smt. Rashmi Chawla (till 07.08.2020, Forenoon)

**B. Subsidiary Companies**

Tamil Nadu Telecommunications Ltd (TTL)  
TCIL Oman LLC  
TCIL Bina Toll Road Limited (TBTRL)  
TCIL Lakhnadone Toll Road Limited (TLTRL)  
TCIL USA Inc.

**C. Associate Companies/ Joint Venture Companies**

TBL International Limited (TBL)  
Bharti Hexacom Limited (BHL)  
United Telecom Limited (UTL)  
Telecommunications Consultants Nigeria Limited (TCNL)  
Intelligent Communication Systems India Limited (ICSIL)

**57 (a).** Employee Benefit Expenses include remuneration paid to whole time Directors including Chairman & Managing Director: -

Description	Year Ended March 31, 2021	Year Ended March 31, 2020
Salaries and Allowances	143.71	168.37
Provident Fund Contribution	11.05	11.32
Medical Reimbursement	0.68	2.01

Key Managerial Personnel Transactions in FY 2020-21

Particulars	Chairman & Managing Director	Whole time Directors	Company Secretary
Short Term Employee Benefits	6.97	137.42	20.24
Post Employment Benefits	0.61	10.44	1.71
Other Long Term Employment Benefits	-	-	-
Termination Benefits	-	-	-
Share Based Payments	-	-	-
<b>Total</b>	<b>7.58</b>	<b>147.86</b>	<b>21.95</b>

**57 (b) Disclosure in Respect of Related Party Transactions during the year :**

Particulars	ICSIL		TBL		BHL		UTL		TCNL		Joint Venture Total		Key Mgmt. Personnel including relative		Total	
	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20	Year ending 2020-21	Year ending 2019-20
Description of nature of transactions																
Turnover																
Other Income																
Purchase of Material																
Sub Contractors payment																
Employees Remuneration & Benefits																
Other Expenses																
Purchase of Fixed Assets																
Dividend/Interest Income		10.80														
Debtors and other receivables as at year end	1.72	1.72					63.35	63.35			65.07	65.07			107.35	96.41
Creditors and other payables as at year end	73.97	73.97	33.38	22.44							107.35	96.41			107.35	96.41
Bank/Corporate Guarantees Given																
Amount written off																
Provision for doubtful debts/loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**58. DISCLOSURE AS PER INDAS-116 :**
**Financial Leases**

The Company has adopted Ind AS 116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases using the modified approach. This has resulted in recognizing Right of Use assets and corresponding lease liabilities.

1. Refer Note 4 for changes in the carrying value of right of use assets for the year ended March 31, 2021:
2. The following is the break-up of current and non-current lease liabilities:

Particulars	March 31, 2021	March 31, 2020
Current lease liabilities	66.36	270.01
Non-current lease liabilities	707.76	1,230.29
<b>Total</b>	<b>774.12</b>	<b>1,500.30</b>

3. The following is the movement in lease liabilities during the year:

Particulars	March 31, 2021	March 31, 2020
Balance at the beginning	1,500.30	599.51
Addition during the year	54.25	1,076.45
Termination during the year	(706.12)	-
Finance cost accrued during the period	84.26	153.45
Payment of lease liabilities	(154.56)	(378.25)
Exchange differences	(4.02)	49.14
<b>Balance at the end</b>	<b>774.12</b>	<b>1500.30</b>

4. The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	March 31, 2021		March 31, 2020	
Lease expenses recognized during the year (Interest and depreciation)	181.27		443.90	
Future minimum lease payable	Gross Value	Present Value	Gross Value	Present Value
Not later than one year	144.95	66.36	407.17	270.01
Later than one year and not later than five years	383.59	108.44	960.35	630.55
Later than five years	4,673.01	599.32	4,744.40	599.74

**5. Termination of lease liabilities :**

lease term of some of the underlying assets has been terminated. Accordingly, as per policy No. 1.5 extinguishment accounting has been followed and carrying value of lease assets and lease liability as on termination date has been derecognised and difference has been charged to statement of profit & loss as follows:

Particulars	March 31, 2021	March 31, 2020
RoU Asset De-recognised	674.98	-
RoU liability De-recognised	(706.12)	-
Net income (Expenses) charged to P&L	31.14	-

## 59. EARNINGS PER SHARE

In compliance with IndAS-33 "Earnings Per Share" issued by the Institute of Chartered Accountants of India, the elements considered for Calculation of Earnings Per Share (Basic & Diluted) are as under:

<b>Numerator</b>	<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
Profit After Tax of the group (Used as Numerator (Rupees In lakhs))	(25,360.14)	(81,439.79)
<b>Denominator</b>		
- Number of Equity Shares (Face value of Rs. 10 each)	5,92,00,000	5,92,00,000
- Number of Shares allotted during the year	-	-
- Weighted Average Number of equity shares for calculating Basic Earnings Per share	5,92,00,000	5,92,00,000
- Weighted Average Number of equity shares for calculating Diluted Earnings Per share	5,92,00,000	5,92,00,000
- Basic Earnings Per share (Rs. Per share) (Face value of Rs. 10/- each)	(42.84)	(137.57)
- Diluted Earnings Per share (Rs. Per share) (Face value of Rs. 10/- each)	(42.84)	(137.57)

## 60. THE RECONCILIATION OF THE ESTIMATED TAX EXPENSE AT STATUTORY INCOME TAX RATE TO INCOME TAX EXPENSE REPORTED IN THE STATEMENT OF PROFIT AND LOSS IS AS FOLLOWS:

<b>Particulars</b>	<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
<b>Profit/ (Loss) before income taxes</b>	<b>(24,521.82)</b>	<b>(78,381.68)</b>
Adjustment for Profit/(Loss) of Jointly controlled entity	(30,778.90)	(82,279.50)
<b>Profit/(loss) before income taxes</b>	<b>6,257.08</b>	<b>3,897.82</b>
Tax at Company's statutory income tax rate	1,666.11	2,068.65
<b>Adjustments in respect of allowances / disallowances</b>		
Tax impact of exempted income	-	-
Tax impact of expenses which are disallowed	634.90	927.89
Tax impact of expenses which are allowed as per Income Tax act	(373.69)	(2,284.54)
Foreign tax Credit Expired	-	280.13
<b>Total Current Tax as per Statement of Profit &amp; Loss</b>	<b>1,927.32</b>	<b>992.13</b>

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2021 is as follows:

<b>Particulars</b>	<b>Opening Balance as on 01.04.2020</b>	<b>Recognised/ Reversed through Profit and Loss</b>	<b>Recognised/ Reversed through Other Comprehensive Income</b>	<b>'Closing Balance as on 31.03.2021</b>
<b>Deferred Tax Liabilities/ (Asset) in relation to :</b>				
Difference between book base and tax base of Property, plant & equipment	1,125.81	(559.40)	-	566.41
Allowance for expected credit loss	(3,287.22)	(181.14)	-	(3,468.36)
Effect of expenditure debited to statement of profit and loss but allowed for tax purposes on payment basis	(549.72)	(71.16)	-	(620.88)
Others	(490.48)	1.29	-	(489.19)
<b>Net Deferred Liabilities/ (Asset)</b>	<b>(3,201.61)</b>	<b>(810.41)</b>	<b>-</b>	<b>(4,012.02)</b>

\* Includes exchanges Gain of Rs 3.28 Lakhs on conversion of foreign branches Deferred Tax.



**61. IN ACCORDANCE WITH IND, AS-37, PARTICULARS OF PROVISIONS ARE AS UNDER:**

Particulars	Gratuity	Leave Encashment	Retirement Emp. Med. Scheme	Provision for Income Tax
Opening Balance as on 01.04.2020	964.01	1,802.19	1317.56	2,804.51
Addition during the Year	128.16	1,284.20	658.36	1,927.32
Withdrawn during the Year	-	-	-	-
Paid/Adjusted/Written Off during the Year	(591.08)	(623.06)	(26.32)	(1,001.99)
<b>Closing Balance as on 31.03.2021</b>	<b>501.09</b>	<b>2,463.33</b>	<b>1949.60</b>	<b>3,729.84</b>

Particulars	Provision for Doubtful Debts	Provision for Doubtful Advances	Provision for losses in unfinished projects	Provision for Diminution in value of Investment
Opening Balance as on 01.04.2020	4,875.39	3,192.68	14.83	3.75
Net Addition during the year	74.50	-	-	-
Withdrawn during the Year	-	-	-	-
Paid/Adjusted/Written off during the year	(187.88)	-	-	-
Exchange adjustment	(25.56)	(6.26)	-	-
<b>Closing Balance as on 31.03.2021</b>	<b>4,736.45</b>	<b>3,186.42</b>	<b>14.83</b>	<b>3.75</b>

**62. CORPORATE SOCIAL RESPONSIBILITY:**

In view of Companies (Corporate Social Responsibility Policy) Rules, 2014, the company does not have 'Net Profits' in terms of Rule 2(f) as defined in these rules and thus the company is not liable for undertaking CSR expenditure under section 135 of the Companies Act, 2013. However the company has incurred an expenditure of Rs 219.34 Lakhs on CSR activities during the year. Out of this an amount of Rs 203.66 Lakhs has been incurred in India as per DPE Guidelines and Rs 15.68 Lakhs in Mauritius as per the local law requirement of Mauritius.

Disclosures pertaining to the Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities issued by ICAI.

a) Breakup of various heads of expenses included in CSR expenditure:

S.No	Name of the Organization	Project Details	Year Ended March 31, 2021	Year Ended March 31, 2020
1	Clean Ganga Fund	Contribution to Clean Ganga Fund	5.00	-
2	Development + Extension Works Surya Mandir, Patna	Additional Civil work requirement due to flood etc.	80.29	-
3	Telecom Sector Skill Council	Skill development through Telecom Sector Skill Council	23.30	5.30
4	National Sports Development Fund	Fund contribution to NSDF	5.00	-
5	PM Cares Fund	PM Cares Fund as per MCA OM	32.72	-
6	Health care	Supply installation of drinking water system equipment	3.40	19.40
7	Health care	Upgrading healthcare facilities in rural areas and aspiration district of Wasim & Akkola, Maharashtra by providing healthcare equipment.	34.50	-

S.No	Name of the Organization	Project Details	Year Ended March 31, 2021	Year Ended March 31, 2020
8	Installation of Lights in different Villages	Installation of LED Lights in different villages of Akola District, Maharashtra	15.00	-
9	Indian Railways	Funding to startup for project feasibility study and prototype development of technology	-	8.85
10	CSR Overhead Expenditure		4.45	4.42
11	CSR Expenditure in Mauritius as per their local law.		15.68	10.54
	<b>GRAND TOTAL</b>		<b>219.34</b>	<b>48.51</b>

b) Additional disclosure in respect of CSR expenditure:

- Gross amount of expenditure by the company during the year ended is Rs.219.34 Lakhs (P.Y Rs 48.51 Lakhs).
- Amount approved by the Board to be spent during the year is Rs. 88.86 Lakhs.
- Details of expenditure during the year:

Particulars	Year Ended March 31, 2021			Year Ended March 31, 2020		
	In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
i) Construction/ Acquisition of any Asset	-	-	-	-	-	-
ii) On purpose other than (i) above	219.34	-	219.34	48.51	-	48.51
<b>TOTAL</b>	<b>219.34</b>	<b>-</b>	<b>219.34</b>	<b>48.51</b>	<b>-</b>	<b>48.51</b>

### 63. IN RESPECT OF ONE OF THE SUBSIDIARY:

- After restructuring as per the Sanctioned Scheme of erstwhile BIFR during 2010-11, the net worth of the Subsidiary Company was positive during 2010-11. However, during the year 2011-12 the net worth had again eroded. The Subsidiary Company was under rehabilitation period as per the erstwhile BIFR Sanctioned Scheme. Lack of executable orders and dull phase of Optical Fiber Cable (OFC) market from the year 2010-11 onwards is the reason for the poor performance.

During the year 2012-13 the Subsidiary Company had received order from BSNL for supply of 3206 KMs of OFC valuing Rs.1597.01 Lakhs and successfully executed the order in time and got 50% add-on order of 1602 KMs and executed during 2013-14 valuing Rs.798.00 Lakhs. These two were the only major orders executed during these two years.

Bharat Broadband Network Limited (BBNL), the Special Purpose Vehicle of the Government, had floated the tender towards the National Optic Fiber Network (NOFN) project to connect all the villages by broad band. The date of tender opening was 08.05.2013. Though the initial projection was 600000 KMs, the tender called for is to cover 404995 KMs under six packages based on geographical location. For this huge quantum, BBNL has fixed the delivery time frame of eight months only including initial two months for preliminary arrangements. The Subsidiary company has participated in one package considering its production capacity to cover the quantum in the given short delivery period. The Company has received APO and given

acceptance during February, 2014 for 5800 KMs including accessories. The Value of the APO was Rs. 3190.44 lakhs. BBNL has proposed to issue PO in two phases of 50% each. During April, 2014, BBNL has issued the first 50% PO for 2900 KMs including accessories valuing Rs. 1595.27 lakhs. Delivery period was upto October, 2014. BBNL has issued the consignee details in full periodically for four months consignments of 1740 KMs only. For fifth month consignment, consignee details were provided for only 48 KMs out of 580 KMs. Hence consignee details are not provided for balance around 1112 KMs. BBNL has extended the delivery schedule by another six months beyond October, 2014. Hence the supply of balance around 1112 KMs and second 50% PO for 2900 KMs was anticipated during 2016-17 and 2017-18 for execution. However, BBNL did not decide on the consignees and no supply could, therefore, be made thereafter.

The Subsidiary Company has participated in the tender floated by BSNL for supply of 24,000 KMs of 24F HDPE DS OFC. The technical bid opened and subsidiary company has been technically qualified. Financial bid opened on 21.5.2015 which was followed by e reverse auction but Subsidiary Company could not compete in the e-reverse auction.

The company had Railway orders worth of Rs.10 crore during the financial year 16-17 and 17-18. But due to non – availability of fiber from Fujikura, Japan, the orders could not be executed.

The requirement of OFC in the country is huge; however the delay in procurement is due to various procedural matters / issues in execution of big projects by the Government Clients.

The Subsidiary Company is hoping to get continuous orders since the OFC market has picked up. The order booking position is expected to improve in future as there is huge requirement of OF-cable for Tamil Nadu Fibernet Corporation (TANFINET) for implementing BharatNet scheme for making broadband connectivity available in rural areas of Tamilnadu. The Subsidiary company and the promoters of the Subsidiary company are taking various efforts for revival of the Subsidiary company as detailed below:

- i. MOU was signed with ITI Limited (PSU) in the presence of Hon'ble Minister of Communication during the synergy meeting held on 22th February 2018 at New Delhi for contract manufacturing.
- ii. The proposal of taking over the company/utilizing capacity by BSNL is being discussed with BSNL & TCIL both under Department of Telecommunication. DOT discussed in the meeting held on 07.03.2019 with regard to takeover of Subsidiary company by BSNL, it is suggested by Ministry to BSNL to utilize the capacity of TTL since BSNL requirement is 100000 km per annum against Subsidiary company capacity of 10000 Km per annum. Follow up action is being taken up by the Subsidiary company and the promoters of the Subsidiary company.
- iii. Diversion of existing skilled employees to Fiber Optic Splicing, Survey, Optical Laying Supervision and other telecom related service contracts to maximize the utilization of existing skilled manpower has been taken care. Orders for deputation to TCIL were issued to all the employees of Subsidiary company and 60 employees joined in TCIL on deputation basis till Financial Year 2019-20. Few employees have been posted at TCIL Chennai to attend of minimum requirement of Subsidiary company's factory and office work.
- iv. To obtain preferential orders from Tamil Nadu Fibernet Corporation (TANFINET), State PSU, for supplying Optical Fiber Cable in Tamilnadu. Management is continuously pursuing and approaching the concerned secretaries and ministers of Government of Tamilnadu. TANFINET is in the process of finalization of tender.
- v. To obtain Turnkey contracts with the help of TCIL on nomination basis from DOT / PSUs / Tamilnadu Govt. and execute the orders so that excess skilled manpower will be utilized.
- vi. Efforts are being made to carry out major repair / upgradation of plant and machineries in order to make the existing plant more operational. Efforts are being taken to restore the electricity connection in the factory for initiating the revival plan of Subsidiary company factory.

- vii. TCIL management is taking efforts to revive Subsidiary company through various correspondence and meeting with Ministers of Government of Tamilnadu and TIDCO CMD.
- viii. Since Subsidiary company has 5.51 acres of vacant land which can only be used for telecom related industrial purpose, efforts are being taken to utilize vacant land by venturing into other areas by way of Joint Venture with public / private partners.
- ix. Department of Telecom is also pursuing the matter and required data has been shared. Consultant is being appointed for factory and (vacant) land monetization of Subsidiary company.
- x. Promoter TCIL has initiated the proposal of sale of entire stake of TCIL in Subsidiary company through DIPAM as per the revised procedure for strategic disinvestment in CPSEs. The same has been pursued with Department of Telecom, Ministry of Communication. The strategic disinvestment will pave the way for revival of the company by the prospective buyers.

Board of the Subsidiary Company advised its management in the 162nd board meeting held on 30.05.2019 to take support of promoters company TCIL and TIDCO by providing orders on nomination basis as both TCIL and Tamilnadu state government have huge orders to implement the Bhartnet projects.

### **Impact of Covid-19 pandemic**

Tamilnadu is the one of most Covid-19 affected state and had major impact on economic and business activities during the year 2020 and 2021. The major expected cable orders could not be obtained from Tamilnadu government due to Covid-19 as the implementation of Bharat net project could not take-up till date. The various efforts of the revival of the company could not materialize and have slowed down due to Covid-19 pandemic. During the pandemic situation, further efforts are taken to revive the company as given below:

- a) The newly appointed CMD of TCIL (promoter Company) visited Subsidiary company premises on 02-04-2021 and also interacted with officials of TIDCO & Govt. of Tamilnadu and is keen on the revival of Subsidiary company.
- b) As the first step, electricity connection restoration has been processed and funds of Rs.4.83 lakh has been approved by TCIL for payment of pending dues and restoration of HT connection.
- c) As TCIL management is keen on the revival of Subsidiary company and EoI was floated in Jan-2021 for engaging Consultant to explore various revenue generation options. TCIL management is keen on wider participation and more responses and EoI is under finalization. Once the Pandemic situation is eased out EoI will be concluded.
- d) GGM (IT&OFC)/TCIL/HQ & GGM/Civil & BD/TCIL have been assigned a task of perusing business development opportunities for Subsidiary company in close co-ordination with TIDCO.
- e) As new Government has taken over in Tamilnadu, preferential order being pursued through TIDCO with new Government for Telecom infra Projects in Tamilnadu.

Considering the scope during the immediate future and TCIL's financial support the accounts have been prepared on going concern basis.

- b) No provision is made for one long pending debtors Rs 339.50 Lakhs (previous year Rs 339.50 Lakhs) in view of the arbitration proceeding completed against the Purchaser for which the Award was received on 14th January 2005 in favour of the Subsidiary Company but has since been challenged by the Purchaser in the court. Further the court remitted back the case to the Arbitrator for speaking orders which also had been awarded on 14th November 2014 in favour of the Subsidiary Company after arguments, cross examinations and written submissions. The purchaser has again appealed in the High Court. Now the matter is posted on list of final hearings of High court.

- c) No provision is made for Rs 13.40 Lakhs (previous year Rs 13.40 Lakhs) due from RailTel which was under arbitration. In the Arbitration award, six claims were in favour of the Subsidiary Company and one against the Subsidiary Company. Subsidiary Company has appealed against the award in Delhi High Court and the proceedings are in progress.
- d) Land:
- i) The Subsidiary Company is currently in possession of 2.42 acres of land acquired from CMDA. In respect of the said land Memorandum of Lease cum Sale Agreement has been entered and on completion of payment, the Subsidiary Company has executed Sale Deed and the same in original was surrendered to SBI, which is yet to be returned by SBI for which due clearances were received from all the banks of the consortium. The Company is following up with SBI, in this regard.
  - ii) The Subsidiary Company is also in possession of 7.36 acres of free hold land of the Tamilnadu State Government. The cost of land determined by the Government in 2010 was paid by the Subsidiary Company. Land delivery receipt was issued to the Subsidiary Company by the Government. In the case of TN Government land, it is to be utilized for the purpose for which it is allotted.
- e) Work-in-Progress under Inventories as on 31.03.2021 includes realizable scrap comprising short length cables, quality defects cables, excess production cables for operational reasons, type approval cables and disputed returned cables. The above items are saleable with further processing and re-testing to the same or other customers. Due provision is made in respect of non-moving/ slow moving WIP inventories wherever necessary.
- f) A demand was raised by Income Tax Department towards tax to be deducted at source on Royalty amounting to Rs 25.42 Lakhs (for the years 2000 -2001 and 2001 -2002) on the Subsidiary Company. They have, however, paid the entire amount of demand, out of which Rs 21.94 Lakhs is kept as recoverable. Appeal filed by the Subsidiary company for the above is pending in the Tribunal.
- g) (i) A civil suit has been filed by the Subsidiary company in Delhi High court on 31.03.2011 to stay the Advance Purchase Order issued by BSNL, HQ for supply of 42000 KMs of OFC. This is in addition to the purchase order issued during January, 2011 for supply of 18000 KMs. The order for OFC supply is with Nylon 12 jacketing and subsequently BSNL has changed the specification with HDPE Double sheathing. During the year 2011-12 BSNL has floated tender for 42000 KMs with the new specification. Initially the case was filed in Delhi High Court against the APO. Now the matter is transferred from Delhi High court to District court (Patiala House) for deciding the APO. Now the matter is in progress. Next hearing date is not fixed.
- (ii) The Subsidiary Company has invoked Arbitration Clause during the year 2014-15 in respect of BSNL's short closure of the PO for supply of 18000 kms. The case is in progress under the Supreme Court of India. The next hearing is not fixed.
- h) A writ petition has been filed by the Subsidiary Company in Madras High court during the year 2008 against BSNL for reducing the awarded rate during the scheduled delivery period, in one of their orders without giving effect to BSNL's amendment to the 'Fall clause' applicable from 01.08.2005. BSNL has rejected and returned the differential claim invoice of the Subsidiary company for Rs 139.91 Lakhs. The case is pending in Madras High Court.
- i) The Company has no long term operating lease. No financial lease has been availed during the year
- j) a) The Componentization of Fixed Assets have already been done at the time of capitalization of Fixed Assets. Further Componentization of Fixed Assets, at present is not technically felt appropriate by the Company.

b) As stipulated in Ind AS – 36, the Subsidiary Company is of the view that assets employed in continuing business are capable of generating adequate returns over their useful life in the usual course of business. There is no indication to the Subsidiary Company of impairment of any asset and accordingly the Management is of the view that no impairment provision is called for during the year.

**64.** For certain items, the company and its subsidiaries have followed different accounting policies. However, impact of the same is not material.

**65.** Figures pertaining to the subsidiary companies have been reclassified wherever necessary to bring them in line with the Group financial statements.

**66.** Previous year Figures have been realigned / recast / regrouped wherever considered necessary. All the amounts included in the financial statements are reported in lakh of Indian Rupee and rounded to the nearest thousand, except per share data and unless stated otherwise.

These are the Notes referred to in Balance sheet and Statement of Profit and Loss

**For Kumar Vijay Gupta & Co.**  
**Chartered Accountants**  
(Firm Regn. No.: 007814N)



**(Pawan Kumar Garg)**  
Partner  
Membership No.: 097900

For and on behalf of the Board of Directors



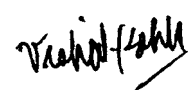
**Narendra Jain**  
Director (Finance)  
DIN 06942419



**N.A. Farooqui**  
Executive Director (F&A)



**Sanjeev Kumar**  
Chairman & Managing Director  
DIN 07566882



**Vishal Kohli**  
Company Secretary

**Date:** 31/08/2021

**Place:** New Delhi

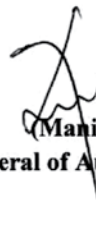


**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL  
STATEMENTS OF TELECOMMUNICATION CONSULTANTS INDIA LIMITED  
(TCIL) FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021.**

The preparation of financial statements of Telecommunication Consultants India Limited (TCIL) for the year ended 31<sup>st</sup> March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the Management of the Company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 31<sup>st</sup> August 2021

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Telecommunication Consultants India Limited (TCIL) for the year ended 31 March 2021 and as such have no comments to make under section 143(6)(a) of the Act.

**For and on the behalf of the  
Comptroller and Auditor General of India**

  
**(Manish Kumar)**  
**Director General of Audit (F&C)**

Place: Delhi.  
Date: 27.09.2021

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) READ WITH SECTION 129(4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF TELECOMMUNICATION CONSULTANTS INDIA LIMITED (TCIL) FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021.**

The preparation of consolidated financial statements of Telecommunication Consultants India Limited for the year ended 31<sup>st</sup> March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the Management of the Company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 139(5) read with section 129(4) of the Act is responsible for expressing opinion on the financial statements under section 143 read with Section 129(4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 31<sup>st</sup> August 2021.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the consolidated financial statements of Telecommunication Consultants India Limited for the year ended 31 March 2021 under section 143 (6)(a) read with section 129 (4) of the Act.

**For and on behalf of the  
Comptroller and Auditor General of India**

  
**(Manish Kumar)**  
**Director General of Audit**  
**(Finance & Communication)**

Place: Delhi.  
Date: 27.09.2021





# Telecommunications Consultants India Limited

(A Government of India Enterprise)

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