

Tejas Networks Limited

(All amounts in Rupees Crore except for share data or as otherwise stated)

Consolidated Unaudited Balance Sheet as at	Notes	June 30, 2021	March 31, 2021
ASSETS			
Non-current assets			
Property, plant and equipment	4(a)	26.81	29.48
Capital work in progress		1.54	-
Right-of-use assets	4(a)	19.16	16.10
Intangible assets	4(b)	66.45	65.43
Intangible assets under development	4(b)	33.84	24.49
Financial assets			
(i) Investments	5(a)	0.00	0.00
(ii) Trade receivables	6	73.21	72.97
(iii) Loans	8	-	-
(iii) Other financial assets	9	6.76	6.91
Current Tax Asset (net)	10(a)	64.27	62.61
Deferred Tax Assets	10(b)	57.35	56.72
Other non-current assets	11	9.71	6.98
Total non - current assets		359.10	341.69
Current assets			
Inventories	12	200.65	213.65
Financial assets			
(i) Investments	5(b)	23.03	37.37
(ii) Trade receivables	6	373.50	341.03
(iii) Cash and cash equivalents	7(i)	26.32	53.43
(iv) Bank balances other than (iii) above	7(ii)	162.24	164.09
(v) Loans	8	0.49	0.35
(vi) Other financial assets	9	101.48	110.30
Other current assets	11	53.54	49.97
Total current assets		941.25	970.19
Total assets		1,300.35	1,311.88
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	96.86	96.51
Other equity	14	1,049.08	1,037.69
Total equity		1,145.94	1,134.20
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Lease Liabilities	15	17.92	17.07
Provisions	16	0.82	0.69
Total non - current liabilities		18.74	17.76
Current liabilities			
Financial liabilities			
(i) Lease Liabilities	15	6.88	4.83
(ii) Trade payables	17		
(a) Total outstanding dues of micro enterprises and small enterprises		16.16	11.84
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		59.77	80.38
(iii) Other financial liabilities	18	39.51	47.26
Provisions	16	5.73	5.22
Other current liabilities	19	7.62	10.39
Total current liabilities		135.67	159.92
Total liabilities		154.41	177.68
Total equity and liabilities		1,300.35	1,311.88

Tejas Networks Limited

(All amounts in Rupees Crore except for share data or as otherwise stated)

Consolidated Unaudited Statement of Profit and Loss	Notes	Quarter ended		Year Ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
I Revenue from operations	20	144.25	201.55	80.11	526.60
II Other Income	21	8.38	3.85	4.34	24.85
III Total income (I + II)		152.63	205.40	84.45	551.45
IV Expenses					
Cost of materials consumed	22	73.81	100.19	35.18	268.74
Employee benefit expense	23	29.60	36.11	26.87	116.33
Finance costs	24A	1.26	0.86	0.94	3.70
Depreciation and amortization expense	4(c)	16.39	14.44	13.78	52.12
Allowance for expected credit loss	24B	1.16	9.80	4.02	14.80
Other expenses	25	22.07	25.47	13.42	73.24
Total expenses (IV)		144.29	186.87	94.21	528.93
V Profit/(Loss) before tax (III - IV)		8.34	18.53	(9.76)	22.52
VI Income tax expense	26				
Current tax		1.44	-	-	-
Deferred tax expense/(benefit)		(0.65)	(15.02)	-	(15.02)
Total tax expense (VI)		0.79	(15.02)	-	(15.02)
VII Profit/(Loss) after tax (V - VI)		7.55	33.55	(9.76)	37.54
VIII Other comprehensive income/(loss)					
Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit obligation		0.05	1.31	(0.05)	2.21
Income tax relating to above		(0.01)	-	-	-
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		0.01	(0.12)	0.00	(0.19)
Other comprehensive income/(loss) for the period, net of tax (VIII)		0.05	1.19	(0.05)	2.02
IX Total comprehensive income/(loss) for the period (VII + VIII)		7.60	34.74	(9.81)	39.56
X Earnings/(Loss) per equity share					
Equity shares of par value Rs. 10 each					
Basic		0.81	3.61	(1.06)	4.05
Diluted		0.78	3.49	(1.06)	3.99
Weighted average equity shares used in computing earnings per equity share					
Basic		9,33,45,059	9,29,27,921	9,22,59,867	9,25,53,796
Diluted		9,67,87,743	9,62,34,240	9,22,59,867	9,41,28,273

Tejas Networks Limited

(All amounts in Rupees Crore except for share data or as otherwise stated)

Consolidated Unaudited Statement of Cash Flows	Notes	Period Ended	
		June 30, 2021	Year Ended March 31, 2021
Cash flows from operating activities			
Profit before tax for the period		8.34	22.52
Adjustments to reconcile net profit/(loss) to net cash generated from operating activities:			
Depreciation and amortization expense	4(c)	16.39	52.12
Allowance for expected credit loss	24B	1.16	14.80
Interest Income	21	(4.08)	(20.27)
(Gain)/Loss on current investment carried at fair value through statement of profit and loss	21	0.01	0.18
Gain on sale of current investment carried at fair value through statement of profit and loss	21	(0.28)	(2.81)
Finance costs	24A	1.26	3.70
Unrealized Exchange Difference on cash held in foreign currencies		(0.37)	-
Unrealised Exchange Differences (Net)		(3.49)	5.08
Loss/ (profit) on sale of property, plant and equipment	21	-	(0.01)
Expense recognized in respect of equity-settled share-based payments	23	1.79	8.00
		20.73	83.31
Movements in working capital:			
(Increase)/decrease in inventories		13.00	38.34
(Increase)/decrease in trade receivables		(30.77)	21.69
(Increase)/decrease in loans		(0.09)	6.49
(Increase)/decrease in other financial assets		0.25	(0.75)
(Increase)/decrease in other assets		(3.02)	(12.76)
Increase/(decrease) in trade and other payables		(16.43)	17.70
Increase/(decrease) in provisions		0.66	(0.20)
Increase/(decrease) in other financial liabilities		(11.00)	5.16
Increase/(decrease) in other liabilities		(2.61)	3.44
Cash (used in)/generated from operations		(29.28)	162.42
Income taxes paid		(2.30)	(4.77)
a) Net cash (used in)/generated from operating activities		(31.58)	157.65
Cash flows from investing activities			
Expenditure on property, plant and equipment		(2.02)	(14.16)
Expenditure on intangible assets (including under development)		(21.75)	(68.36)
Sale proceeds of property, plant and equipment		0.00	0.01
Investments in Deposits with banks		(15.84)	(238.43)
Withdrawals of Deposits from banks		17.69	150.62
Investments in Deposits with financial institutions		-	(144.44)
Withdrawals of Deposits from financial institutions		9.00	121.46
Investments in liquid mutual funds		(116.51)	(555.05)
Redemption of liquid mutual funds		131.12	571.26
Interest received		2.78	9.83
b) Net cash generated from/(used in) investing activities		4.47	(167.26)
Cash flows from financing activities			
Proceeds from exercise of restricted stock units/ESOPs		2.35	5.70
Principal repayment on lease liabilities		(1.49)	(5.73)
Interest payment on lease liabilities		(0.58)	(2.29)
Interest paid		(0.65)	(1.12)
c) Net cash (used in) financing activities		(0.37)	(3.44)
d) Net (decrease) in cash and cash equivalents		(27.48)	(13.05)
Cash and cash equivalents at the beginning of the year [Refer Note No. 7(i)]		53.43	66.48
Effects of exchange rate changes on the balance of cash held in foreign currencies		0.37	-
Cash and cash equivalents at the end of the period [Refer Note No. 7(i)]		26.32	53.43

Tejas Networks Limited
Consolidated Unaudited Statement of Changes in Equity

(All amounts in Rupees Crore except for share data or as otherwise stated)

A. Equity share capital

Particulars	Note	Amount
As at April 1, 2020*		95.48
Increase in equity share capital on account of exercise of ESOP and RSU	13	1.03
As at March 31, 2021*		96.51
Increase in equity share capital on account of exercise of ESOP and RSU	13	0.35
As at June 30, 2021*		96.86

* Includes forfeited shares of Rs. 3.27

B. Other equity

Particulars	Note	Share application money pending allotment	Reserves and surplus			Exchange differences on translating the financial statements of a foreign operation	Total
			Securities premium	Employee stock compensation outstanding account	Retained earnings		
Balance as at April 1, 2020		-	937.80	33.92	12.53	1.21	985.46
Profit for the year	14	-	-	-	37.54	-	37.54
Other comprehensive income	14	-	-	-	2.21	(0.19)	2.02
Total comprehensive income for the year		-	-	-	39.75	(0.19)	39.56
Transaction with owners in their capacity as owners:							
Premium received on exercise of ESOP	14	-	4.67	-	-	-	4.67
Employee share based payment expenses	23	-	-	8.00	-	-	8.00
Reclassification upon exercise of ESOP/RSU	14	-	8.80	(8.80)	-	-	-
Impact on account of adoption of Ind AS 116		-	-	-	-	-	-
Dividend paid		-	-	-	-	-	-
Dividend distribution tax		-	-	-	-	-	-
Balance as at March 31, 2021		-	951.27	33.12	52.28	1.02	1,037.69
Balance as at April 1, 2021		-	951.27	33.12	52.28	1.02	1,037.69
Profit for the period	14	-	-	-	7.55	-	7.55
Other comprehensive income	14	-	-	-	0.04	0.01	0.05
Total comprehensive income for the period		-	-	-	7.59	0.01	7.60
Transaction with owners in their capacity as owners:							
Premium received on exercise of ESOP	14	-	1.98	-	-	-	1.98
Employee share based payment expenses	23	-	-	1.79	-	-	1.79
Reclassification upon exercise of ESOP/RSU	14	-	2.36	(2.36)	-	-	-
Employee share application money pending allotment	14	0.02	-	-	-	-	0.02
Balance as at June 30, 2021		0.02	955.61	32.55	59.87	1.03	1,049.08

Note No. 4(a): Property, Plant and Equipment

Particulars	Laboratory Equipment	Networking Equipment	Electrical Installation	Furniture and Fixtures	Office Equipment	Computing Equipment	Vehicles	Cards/Proto types	Servers	Total	Right-of-use asset*
Gross carrying value as of April 1, 2020	22.83	0.87	7.31	9.52	1.72	7.24	0.14	28.03	3.69	81.35	26.52
Additions	1.68	0.28	0.03	0.11	0.22	1.96	-	8.78	0.56	13.62	-
Deletions	-	-	-	-	0.06	0.02	-	-	-	0.08	-
Gross carrying value as of March 31, 2021	24.51	1.15	7.34	9.63	1.88	9.18	0.14	36.81	4.25	94.89	26.52
Accumulated depreciation as of April 1, 2020	(13.31)	(0.60)	(5.51)	(5.99)	(0.84)	(5.32)	(0.05)	(17.81)	(1.37)	(50.80)	(5.23)
Depreciation for the year	(3.93)	(0.12)	(0.69)	(0.98)	(0.35)	(1.56)	(0.04)	(6.28)	(0.74)	(14.69)	(5.19)
Accumulated depreciation on deletions	-	-	-	-	(0.06)	(0.02)	-	-	-	(0.08)	-
Accumulated depreciation as of March 31, 2021	(17.24)	(0.72)	(6.20)	(6.97)	(1.13)	(6.86)	(0.09)	(24.09)	(2.11)	(65.41)	(10.42)
Carrying value as of March 31, 2021	7.27	0.43	1.14	2.66	0.75	2.32	0.05	12.72	2.14	29.48	16.10
Gross carrying value as of April 1, 2021	24.51	1.15	7.34	9.63	1.88	9.18	0.14	36.81	4.25	94.89	26.52
Additions	0.03	-	-	-	0.06	0.49	-	-	0.23	0.81	4.59
Deletions	-	-	-	-	-	-	-	-	-	-	2.32
Gross carrying value as of June 30, 2021	24.54	1.15	7.34	9.63	1.94	9.67	0.14	36.81	4.48	95.70	28.79
Accumulated depreciation as of April 1, 2021	(17.24)	(0.72)	(6.20)	(6.97)	(1.13)	(6.86)	(0.09)	(24.09)	(2.11)	(65.41)	(10.42)
Depreciation for the year	(0.89)	(0.02)	(0.15)	(0.24)	(0.07)	(0.38)	(0.01)	(1.51)	(0.21)	(3.48)	(1.53)
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-	(2.32)
Accumulated depreciation as of June 30, 2021	(18.13)	(0.74)	(6.35)	(7.21)	(1.20)	(7.24)	(0.10)	(25.60)	(2.32)	(68.89)	(9.63)
Carrying value as of June 30, 2021	6.41	0.41	0.99	2.42	0.74	2.43	0.04	11.21	2.16	26.81	19.16

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Notes to the unaudited consolidated financial statements for the period ended June 30, 2021

(All amounts in Rupees Crore except for share data or as otherwise stated)

Note No. 4(b): Intangible Assets

Particulars	Computer Software	Product Development	Total	Intangible Assets under development ¹
Gross carrying value as of April 1, 2020	19.22	244.13	263.35	64.09
Additions	2.72	68.14	70.86	65.64
Transfers	-	-	-	68.14
Deletions	-	32.77	32.77	37.10
Gross carrying value as of March 31, 2021	21.94	279.50	301.44	24.49
Accumulated amortization as of April 1, 2020	(17.94)	(218.60)	(236.54)	(37.10)
Amortization expenses for the year	(3.02)	(29.22)	(32.24)	-
Deletions	-	32.77	32.77	37.10
Accumulated amortization and impairment as of March 31, 2021	(20.96)	(215.05)	(236.01)	-
Carrying value as of March 31, 2021	0.98	64.45	65.43	24.49
Gross carrying value as of April 1, 2021	21.94	279.50	301.44	24.49
Additions	2.95	9.45	12.40	18.80
Transfers	-	-	-	9.45
Gross carrying value as of June 30, 2021	24.89	288.95	313.84	33.84
Accumulated amortization and impairment as of April 1, 2021	(20.96)	(215.05)	(236.01)	-
Amortization expenses for the period	(0.70)	(10.68)	(11.38)	-
Accumulated amortization and impairment as of June 30, 2021	(21.66)	(225.73)	(247.39)	-
Carrying value as of June 30, 2021	3.23	63.22	66.45	33.84

Note No. 4(c): Depreciation and amortization expenses

Particulars	Period Ended	Year Ended
	June 30, 2021	March 31, 2021
Depreciation on property, plant and equipment [Refer Note No. 4(a)]	3.48	14.69
Depreciation on right of use assets [Refer Note No. 4(a)]	1.53	5.19
Amortization of intangible assets [Refer Note No. 4(b)]	11.38	32.24
Total depreciation and amortization expenses	16.39	52.12

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Notes to the unaudited consolidated financial statements for the period ended June 30, 2021

(All amounts in Rupees Crore except for share data or as otherwise stated)

Note No. 5: Investments

Particulars	As at			
	June 30, 2021	March 31, 2021		
5(a) Non-Current investments (Quoted) {FVTPL}				
Equity instruments				
Investment in ELCIA ESDM Cluster (No. of shares 1100)	0.00	0.00		
Total Non-Current investments	0.00	0.00		
5(b) Current investments (Quoted) {FVTPL}				
Investment in Mutual funds	Number of units	Amount	Number of units	Amount
Aditya Birla Sun Life Liquid Fund - Growth Direct Plan	89,761	3.00	80,801	2.68
ABSL Overnight Fund	17,895	2.01	-	-
Axis liquid fund Direct Growth - CFDG	17,379	4.00	23,841	5.45
Axis Overnight Fund	27,415	3.01	-	-
DSP Liquidity Fund - Direct Plan - Growth	-	-	1,031	0.30
ICICI Prudential Overnight Fund Direct Plan Growth	65,106	2.00	85,949	2.62
Nippon India Liquid Fund - Direct Plan Growth Plan - Growth Option	-	-	24,774	12.47
Tata Liquid Fund Direct Plan Growth	7,643	2.50	42,672	13.85
TATA Overnight Fund	59,457	6.51	-	-
Total current investments		23.03		37.37

Tejas Networks Limited**Notes to the unaudited consolidated financial statements for the period ended June 30, 2021**

(All amounts in Rupees Crore except for share data or as otherwise stated)

Note No. 6: Trade Receivables

Particulars	As at	
	June 30, 2021	March 31, 2021
Non-Current		
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	85.29	84.84
Less: Allowance for expected credit loss	(12.08)	(11.87)
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
Total non current	73.21	72.97
Current		
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	412.69	379.22
Receivables from related parties considered good - unsecured	-	-
Less: Allowance for expected credit loss	(39.19)	(38.19)
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
Total current	373.50	341.03

Note No. 7: Cash and Bank Balances

Particulars	As at	
	June 30, 2021	March 31, 2021
(i) Cash and Cash Equivalents		
<i>(a) Balances with banks</i>		
(i) In current accounts	19.80	33.59
(ii) In EEFC accounts	6.52	19.84
Total cash and cash equivalents	26.32	53.43
(ii) Other Bank Balances		
Balances with banks in unpaid dividend account	0.03	0.03
Deposits with original maturity of more than three months but less than twelve months	146.71	148.23
Balances held as margin money or security against fund and non-fund based banking arrangements	15.50	15.83
Total other bank balances	162.24	164.09

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Notes to the unaudited consolidated financial statements for the period ended June 30, 2021

(All amounts in Rupees Crore except for share data or as otherwise stated)

The details of balances with banks (all in India, unless stated otherwise) and deposits with financial institutions as on Balance Sheet dates are as follows:

Particulars	As at	
	June 30, 2021	March 31, 2021
a) Current Accounts		
Axis Bank	0.48	0.01
Citibank	0.08	0.04
Citibank, Dubai	0.29	0.10
Citibank, Mexico	0.01	-
Citibank, USA	0.84	1.64
HDFC Bank	0.04	6.61
ICICI Bank	0.21	0.11
Kotak Mahindra Bank	2.47	3.40
Standard Chartered Bank	12.69	20.38
Standard Chartered Bank, Nairobi	0.19	0.08
Standard Chartered Bank, Singapore	2.19	0.66
Standard Chartered Bank, Kuala Lumpur	0.02	0.10
Standard Chartered Bank, South Africa	0.11	0.24
State Bank of India	0.18	0.22
	19.80	33.59
b) EEFC Accounts		
Citibank	1.66	4.60
Standard Chartered Bank	4.86	15.24
	6.52	19.84
c) Balances with banks in unpaid dividend account		
Axis Bank	0.03	0.03
	0.03	0.03
d) Deposits with original maturity of more than three months but less than twelve months		
Axis Bank	39.68	41.49
IndusInd Bank	45.00	45.00
Kotak Mahindra Bank	7.65	7.96
Standard Chartered Bank	4.68	4.08
ICICI Bank	39.80	39.80
Yes Bank	9.90	9.90
	146.71	148.23
e) Balances held as margin money or security against fund and non-fund based banking arrangements for less than twelve months		
Axis Bank	3.39	3.37
Citibank	0.57	0.63
Kotak Mahindra Bank	9.25	8.94
Standard Chartered Bank	2.29	2.89
	15.50	15.83
f) Deposits with original maturity of more than twelve months (Refer Note 9)		
Axis Bank	0.19	0.19
	0.19	0.19
g) Balances held as margin money or security against fund and non-fund based banking arrangements for more than twelve months (Refer Note 9)		
Citibank	1.35	1.35
	1.35	1.35
h) Deposits with financial institutions (Refer Note No. 9)		
Bajaj Finance Limited	60.00	60.00
HDFC Limited	39.00	48.00
	99.00	108.00
i) Total cash and cash equivalent (a+b)	26.32	53.43
j) Total other bank balances with maturity more than three months but less than twelve months (c+d+e)	162.24	164.09

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Notes to the unaudited consolidated financial statements for the period ended June 30, 2021

(All amounts in Rupees Crore except for share data or as otherwise stated)

Note No. 8: Loans

Particulars	As at	
	June 30, 2021	March 31, 2021
Current		
<i>At amortised cost</i>		
Loans considered good - secured	-	-
Loans considered good - unsecured		
Loans to employees	0.49	0.35
Loans which have significant increase in credit risk	-	-
Loans - credit impaired	-	-
Total current loans	0.49	0.35

Note No. 9: Other Financial Assets

Particulars	As at	
	June 30, 2021	March 31, 2021
Non-current financial assets		
Security deposits	5.31	5.46
Less: Provision	(0.09)	(0.09)
	5.22	5.37
Deposits with original maturity of more than twelve months		
(i) In deposit accounts	0.19	0.19
(ii) Balances held as margin money or security against fund and non-fund based banking arrangements	1.35	1.35
Total non-current financial assets	6.76	6.91
Current financial assets		
Security deposits	0.69	0.29
Deposits with financial institutions	99.00	108.00
Interest accrued but not due	1.48	1.01
Foreign exchange forward contracts MTM	0.31	0.70
Foreign exchange forward contracts receivable	-	0.30
Total current financial assets	101.48	110.30

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Notes to the unaudited consolidated financial statements for the period ended June 30, 2021

(All amounts in Rupees Crore except for share data or as otherwise stated)

Note No. 10: Tax assets

Particulars	As at	
	June 30, 2021	March 31, 2021
10(a) Current Tax Asset (net)		
Advance Income Tax (net)	64.27	62.61
	64.27	62.61
10(b) Deferred Tax Assets		
The balance comprises temporary differences attributable to: Difference between tax base and carrying amounts of asset and liabilities (including expenses deductible upon payment)	3.50	3.50
Lease liabilities	7.65	7.65
Unabsorbed depreciation	6.24	7.05
MAT credit	45.58	44.14
Total deferred tax assets	62.97	62.34
Right-of-use assets	5.62	5.62
Net deferred tax assets	57.35	56.72

Note No. 11: Other assets

Particulars	As at	
	June 30, 2021	March 31, 2021
Other non-current assets		
Pre-paid gratuity contributions (asset)	-	0.11
Prepaid expenses	0.16	0.20
Capital Advances	3.02	0.09
Balances with government authorities (other than income taxes)	6.53	6.58
Total other non-current assets	9.71	6.98
Other current assets		
Advances to suppliers	35.38	35.38
Advances others	2.70	0.02
Balances with government authorities (other than income taxes)	13.03	11.94
Prepaid expenses	1.90	2.26
Advances to employees	0.53	0.37
Total other current assets	53.54	49.97

Note No. 12: Inventories

Particulars	As at	
	June 30, 2021	March 31, 2021
Raw material - components including assemblies and sub-assemblies [including goods in transit Rs. 1.66 (March 31, 2021: Rs. 0.37)]	200.65	213.65
Total Inventories	200.65	213.65

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Notes to the unaudited consolidated financial statements for the period ended June 30, 2021

(All amounts in Rupees Crore except for share data or as otherwise stated)

Note No. 13: Equity Share Capital

Particulars	Number of Shares	Equity share capital
a) Authorised Capital		
Equity Share Capital of Rs. 10/- each		
As at April 01, 2020	17,64,52,000	176.45
Changes in equity share capital during the year		
Increase during the year	-	-
As at March 31, 2021	17,64,52,000	176.45
Changes in equity share capital during the year		
Increase during the year	-	-
As at June 30, 2021	17,64,52,000	176.45
b) Issued, Subscribed and Paid up Capital		
Equity Share Capital of Rs. 10/- each		
Fully paid shares		
As at April 01, 2020	9,22,10,835	92.21
Changes in equity share capital during the year		
Issue of equity shares under employee share option plan and restricted stock unit plan	10,29,509	1.03
As at March 31, 2021	9,32,40,344	93.24
Changes in equity share capital during the year		
Issue of equity shares under employee share option plan and restricted stock unit plan	3,47,919	0.35
As at June 30, 2021	9,35,88,263	93.59
c) Forfeited shares (to the extent of amount paid up)*		
As at April 1, 2020	3,27,27,930	3.27
Transaction during the year	-	-
As at March 31, 2021	3,27,27,930	3.27
Transaction during the year	-	-
As at June 30, 2021	3,27,27,930	3.27
	As at	
	June 30, 2021	March 31, 2021
Total Equity Share Capital	96.86	96.51

* 3,27,27,930 partly paid equity shares issued by the Company to the Tejas Employees Welfare Trust (TEWT) on July 11, 2010, were forfeited on July 25, 2016.

Tejas Networks Limited**Notes to the unaudited consolidated financial statements for the period ended June 30, 2021**

(All amounts in Rupees Crore except for share data or as otherwise stated)

Note No. 14: Other Equity

Particulars	As at	
	June 30, 2021	March 31, 2021
Securities premium	955.61	951.27
Retained earnings	59.87	52.28
Employee stock compensation outstanding account	32.55	33.12
Foreign Currency Translation Reserve	1.03	1.02
Share application money pending allotment	0.02	-
Total Other Equity	1,049.08	1,037.69

(i) Securities premium

Particulars	As at	
	June 30, 2021	March 31, 2021
Opening Balance	951.27	937.80
Premium received upon exercise of ESOP	1.98	4.67
Reclassification upon exercise of ESOP/RSU	2.36	8.80
Closing Balance	955.61	951.27

(ii) Retained earnings

Particulars	As at	
	June 30, 2021	March 31, 2021
Opening Balance	52.28	12.53
Profit for the period	7.55	37.54
<i>Items of other comprehensive income recognised directly in retained earnings</i>		
Remeasurements of the post employment benefit obligation	0.04	2.21
Closing Balance	59.87	52.28

(iii) Employee stock compensation outstanding account

Particulars	As at	
	June 30, 2021	March 31, 2021
Opening Balance	33.12	33.92
Share based payment expenses	1.79	8.00
Reclassification upon exercise of ESOP/RSU	(2.36)	(8.80)
Closing Balance	32.55	33.12

(iv) Foreign Currency Translation Reserve

Particulars	As at	
	June 30, 2021	March 31, 2021
Opening Balance	1.02	1.21
Transaction during the period	0.01	(0.19)
Closing Balance	1.03	1.02

(v) Share application money pending allotment

Particulars	As at	
	June 30, 2021	March 31, 2021
Opening Balance	-	-
Transaction during the period	0.02	-
Closing Balance	0.02	-

Tejas Networks Limited

Notes to the unaudited consolidated financial statements for the period ended June 30, 2021

(All amounts in Rupees Crore except for share data or as otherwise stated)

Note No. 15: Lease Liabilities

Particulars	As at	
	June 30, 2021	March 31, 2021
Non-Current		
Lease Liabilities	17.92	17.07
Total non-current	17.92	17.07
Current		
Lease Liabilities	6.88	4.83
Total current	6.88	4.83

Note No. 16: Provisions

Particulars	As at	
	June 30, 2021	March 31, 2021
Non-current provisions		
Other provisions		
Warranty	0.82	0.69
Total non-current provisions	0.82	0.69
Current provisions		
Provision for employee benefits		
Compensated absences	4.85	4.70
Gratuity	0.19	-
Other provisions		
Warranty	0.69	0.52
Total current provisions	5.73	5.22

Movement in Warranty

Provision for warranty has been estimated based on past history of claims settled.

Particulars	As at	
	June 30, 2021	March 31, 2021
Opening balance	1.21	3.48
Unwinding of interest on provisions	0.03	0.29
Additions/(reversals)	0.89	(1.34)
Utilisation	(0.62)	(1.22)
Closing balance	1.51	1.21
Disclosed as:		
Non-current	0.82	0.69
Current	0.69	0.52
	1.51	1.21

Tejas Networks Limited**Notes to the unaudited consolidated financial statements for the period ended June 30, 2021**

(All amounts in Rupees Crore except for share data or as otherwise stated)

Note No. 17: Trade Payables

Particulars	As at	
	June 30, 2021	March 31, 2021
Total outstanding dues of micro and small enterprises	16.16	11.84
Total outstanding dues of creditors other than micro and small enterprises	59.77	80.38
Total trade payables	75.93	92.22

Note No. 18: Other Financial Liabilities

Particulars	As at	
	June 30, 2021	March 31, 2021
Current		
Due to employees	8.44	16.98
Capital Creditors	4.21	0.95
Accrual for expenses	26.68	29.15
Unpaid dividend	0.03	0.03
Other liabilities	0.15	0.15
Total other financial liabilities	39.51	47.26

Note No. 19: Other Current Liabilities

Particulars	As at	
	June 30, 2021	March 31, 2021
Advances received from customers	0.98	1.65
Deferred revenue	1.82	2.07
Statutory dues	4.82	6.67
Total other current liabilities	7.62	10.39

Note No. 20: Revenue from Operations

Particulars	Quarter ended		Year Ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Revenue from contract with customers				
Sale of goods				
Manufactured goods - Optical and Data Networking products including multiplexers	129.85	187.87	68.36	468.34
Component sales	-	-	2.74	11.78
	129.85	187.87	71.10	480.12
Rendering of services				
Installation and commissioning revenue	2.33	3.59	0.31	8.32
Annual maintenance revenue *	10.29	9.14	8.20	34.37
Other service revenue	1.78	0.95	0.50	3.79
	14.40	13.68	9.01	46.48
Total revenue from operations	144.25	201.55	80.11	526.60

* Recognised over period of time.

Note No. 21: Other Income

Particulars	Quarter ended		Year Ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Interest income from banks on deposits	3.25	3.01	2.19	10.16
(Loss)/Gain on current investment carried at fair value through statement of profit and loss	(0.01)	(0.07)	0.15	(0.18)
Gain on sale of current investment carried at fair value through statement of profit and loss	0.28	0.41	0.81	2.81
Unwinding of discount on fair valuation of financial assets	0.04	0.02	0.02	0.07
Net gain on foreign currency transactions and translation	3.46	-	-	-
Export Incentive	0.41	-	0.86	1.27
Other non-operating income				
Bad debts recovered	-	-	0.02	0.02
Profit on sale of property, plant and equipment	-	0.01	-	0.01
Interest on IT refunds	0.79	0.16	-	10.04
Miscellaneous income	0.16	0.31	0.29	0.65
Total other income	8.38	3.85	4.34	24.85

Note No. 22: Cost of Materials Consumed

Particulars	Quarter ended		Year Ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Opening stock	213.65	229.20	251.99	251.99
Add: Purchases	60.81	84.64	21.40	230.40
	274.46	313.84	273.39	482.39
Less: Closing stock	200.65	213.65	238.21	213.65
Cost of materials consumed	73.81	100.19	35.18	268.74

Note No. 23: Employee Benefit Expense

Particulars	Quarter ended		Year Ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Salaries and wages, including performance incentives	43.02	46.10	38.07	161.52
Contribution to provident and pension funds	1.99	1.72	1.68	6.83
Gratuity expenses	0.51	0.58	0.82	2.17
Employee share based payment expenses	1.79	2.62	1.74	8.00
Staff welfare expenses	1.09	0.90	1.07	3.45
	48.40	51.92	43.38	181.97
Less: Capitalized during the year [Refer Note No. 4(b)]	18.80	15.81	16.51	65.64
Total employee benefit expenses	29.60	36.11	26.87	116.33

Note No. 24A: Finance Cost

Particulars	Quarter ended		Year Ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Interest expense				
(i) Unwinding of discount on fair valuation of financial liabilities	0.61	0.59	0.70	2.57
Other finance cost	0.65	0.27	0.24	1.13
Total finance cost	1.26	0.86	0.94	3.70

Note No. 24B: Allowance for expected credit loss

Particulars	Quarter ended		Year Ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Allowance for expected credit loss	1.16	9.80	4.02	14.80
Total Allowance for expected credit loss	1.16	9.80	4.02	14.80

Note No. 25: Other Expenses

Particulars	Quarter ended		Year Ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Installation and commissioning expenses	0.49	3.05	0.32	5.11
Other processing charges	0.15	0.37	0.44	0.98
Power and fuel	1.26	1.22	1.09	4.56
Housekeeping and security	0.60	0.61	0.63	2.44
Lease rentals	0.45	0.58	0.43	1.95
Repairs and maintenance - machinery	0.08	0.05	0.04	0.33
Repairs and maintenance - others	0.42	0.37	0.34	1.70
Sub-contractor charges	2.30	2.22	2.87	9.46
Insurance	0.18	0.40	0.49	1.36
Rates and taxes	0.08	0.04	0.02	0.22
Communication	0.27	0.31	0.34	1.19
Royalty	0.06	0.05	-	0.11
Travelling and conveyance	0.50	0.90	(0.02)	2.00
Printing and stationery	0.03	0.04	0.02	0.15
Freight and forwarding	6.11	9.53	0.74	11.28
Sales expenses	(0.19)	0.08	0.02	0.11
Sales commission	2.50	1.73	3.25	11.93
Business promotion	0.23	0.11	0.13	0.41
Director sitting fees	0.03	0.03	0.03	0.13
Director commission	-	0.32	-	0.32
Legal and professional	4.77	3.33	1.49	12.04
Auditors remuneration and out-of-pocket expenses				
Audit Fee (including fees for limited reviews)	0.14	0.23	0.14	0.63
Tax Audit Fee	-	0.03	-	0.03
Certification matters	0.01	0.03	-	0.17
Auditors out-of-pocket expenses	0.01	-	0.03	0.03
Net loss on foreign currency transactions and translation	-	(1.65)	0.42	1.44
Provision for warranty	0.88	(0.51)	(0.52)	(1.34)
Expenditure on corporate social responsibility	0.07	0.68	-	0.98
Subscription and Membership	0.25	0.44	0.28	1.44
Miscellaneous expenses	0.39	0.88	0.40	2.08
Total other expenses	22.07	25.47	13.42	73.24

Note No. 26: Income Tax Expense

Particulars	Quarter ended		Year Ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
a. Current tax				
Tax on profits for the year	1.44	-	-	-
Adjustments for tax of prior periods	-	-	-	-
Total current tax expense	1.44	-	-	-
b. Deferred tax				
Decrease/(increase) in deferred tax assets	(0.65)	(15.02)	-	(15.02)
Total deferred tax (benefit)/expense	(0.65)	(15.02)	-	(15.02)
Total Income tax (benefit)/expense	0.79	(15.02)	-	(15.02)