



Arya Omnitalk Wireless Solutions Pvt. Ltd.

Statement of Profit and Loss for the year ended 31 March 2023

Particulars	Notes	Rs. In Lacs	
		Year ended March 31 2023	Year ended March 31 2022
Revenue from Operations	17	11,875.21	9,506.44
Other Income	18	250.15	410.30
<b>Total Income (I)</b>		<b>12,125.36</b>	<b>9,916.74</b>
<b>Expenses</b>			
Purchase of Stock-In-Trade	19	3,921.74	4,905.69
Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	20	345.89	(1,391.12)
Employee Benefits Expenses	21	2,957.65	2,666.91
Finance Costs	22	85.08	68.53
Depreciation and Amortisation Expenses	23	328.67	253.16
Other Expenses	24	3,036.29	2,344.68
<b>Total Expenses (II)</b>		<b>10,675.32</b>	<b>8,847.85</b>
<b>Profit Before Exceptional items and Tax (III)=(I-II)</b>		<b>1,450.04</b>	<b>1,068.89</b>
Exceptional Items (IV)	-	-	-
<b>Profit Before Tax (V) = (III-IV)</b>		<b>1,450.04</b>	<b>1,068.89</b>
<b>Tax Expenses</b>			
Current Tax	7	356.83	268.05
(Excess)/Short Provision Related to Earlier Years		14.10	-
Deferred Tax	7	(40.58)	4.07
<b>Total Tax Expenses (VI)</b>		<b>330.35</b>	<b>272.12</b>
<b>Profit for the Year (VII) = (V-VI)</b>		<b>1,119.69</b>	<b>796.77</b>
<b>Other Comprehensive Income</b>			
<b>Other Comprehensive Income not to be Reclassified to Profit or loss in Subsequent years:</b>			
Re-Measurement Gains / (Losses) on Defined Benefit Plans	25	12.61	7.76
Income Tax Effect		(3.17)	(1.95)
<b>Net Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent years</b>		<b>9.44</b>	<b>5.81</b>
Total Other Comprehensive Income for the year, Net of Tax (VIII)		<b>9.44</b>	<b>5.81</b>
<b>Total Comprehensive Income for the year, Net of Tax (VII+VIII)</b>		<b>1,129.13</b>	<b>802.58</b>
Earning Per Equity Share [Nominal Value Per Share Rs.10/- (March 31, 2022: Rs.10/-)]			
Basic	31	55.91	39.79
Diluted	31	55.91	39.79
Summary of Significant Accounting Policies	3		

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

As per our report of even date attached

**For Sorab S. Engineer and Co.**

Chartered Accountants

Firm Registration No.110417W

**For and on behalf of the board of directors of**

**Arya Omnitalk Wireless Solutions Pvt. Ltd.**

**CA N.D. Anklesaria**

Partner

Membership No.10250

**Mayank Shah**

Director

DIN: 00076380

**S K Parikh**

Director

DIN: 00030568

Place : Mumbai

Date : 25th April 2023

**Shyam Sundar Agarwal**

Chief Financial Officer & Company Secretary

Place : Mumbai

Date : 25th April 2023

Arya Omnitalk Wireless Solutions Pvt. Ltd.  
Statement of changes in Equity for the year ended March 31, 2023

**A. Equity share capital**

Particulars	Rs. In Lacs
	Note 11
As at March 31, 2022	200.25
Issue of Equity Share capital	-
As at March 31, 2023	200.25

**B. Other equity**

Particulars	Reserves and Surplus					Total other equity
	Capital Reserve	Securities premium	General Reserve	Retained Earnings	Equity Portion of 9% Unsecured OCD	
	Note 12	Note 12	Note 12	Note 12	Note 12	
<b>Balance as at April 1, 2021</b>	-	10.50	-	6,560.09	0.09	6,570.68
Add / (Less): IND AS 116 Lease adjustment				-		-
Profit for the year	-	-	-	796.77	-	796.77
Other comprehensive income for the year	-	-	-	5.81	-	5.81
<b>Total</b>	-	10.50	-	7,362.67	0.09	7,373.26
Dividend	-	-	-	(399.10)	-	(399.10)
Dividend distribution tax	-	-	-	-	-	-
Transfer from Retained earnings	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
<b>Balance as at March 31, 2022</b>	-	10.50	-	6,963.57	0.09	6,974.16
<b>Balance as at April 1, 2022</b>	-	10.50	-	6,963.57	0.09	6,974.16
Add / (Less): IND AS 116 Lease adjustment				-		-
Profit for the year	-	-	-	1,119.69	-	1,119.69
Other comprehensive income for the year	-	-	-	9.44	-	9.44
<b>Total</b>	-	10.50	-	8,092.69	0.09	8,103.28
Dividend	-	-	-	(801.00)	-	(801.00)
Dividend distribution tax	-	-	-	-	-	-
Transfer from Retained earnings	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
<b>Balance as at March 31, 2023</b>	-	10.50	-	7,291.69	0.09	7,302.28

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

As per our report of even date attached

**For Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm Registration No. : 110417W

**For and on behalf of the board of directors of  
Arya Omnitalk Wireless Solutions Pvt. Ltd.**

**CA N.D. Anklesaria**  
Partner  
Membership No. 10250  
Place : Mumbai  
Date : 25th April 2023

**Mayank Shah**  
Director  
DIN: 00076380

**S K Parikh**  
Director  
DIN: 00030568

**Shyam Sundar Agarwal**  
Chief Financial Officer & Company Secretary  
Place : Mumbai  
Date : 25th April 2023

Arya Omnitalk Wireless Solutions Pvt. Ltd.  
Statement of Cash Flow for the year ended 31st March 2023

Particulars		Rs. In Lacs	
		Year ended March 31 2023	Year ended March 31 2022
<b>A</b>	<b>Operating Activities</b>		
	<b>Profit Before Taxation</b>	<b>1,450.04</b>	<b>1,068.89</b>
	Interest portion of Lease Liability under Ind AS 116	76.23	57.58
	Depreciation on ROU Assets	222.61	175.41
	Lease Rent Paid	-289.19	-230.33
	Gain on Reassessment of Right of Use Assets -IND AS 116	-	-
	OCI Effect	9.44	5.81
	Depreciation /Amortization	106.05	77.75
	Interest Income	-124.18	-214.70
	Misc Income	-125.97	-195.60
	Interest and Other Borrowing Cost	8.85	10.95
	(Profit)/Loss on Sale of Tangible/Intangible assets	-	7.10
		-116.16	-306.03
	<b>Operating Profit before Working Capital Changes</b>	<b>1,333.88</b>	<b>762.86</b>
	<b>Working Capital Changes:</b>		
	Changes in Inventories	345.89	-1,391.12
	Changes in Trade receivables	-1,704.15	2,069.73
	Changes in Other Financial Assets	-322.23	-394.80
	Changes in Other Current Assets	-42.53	-307.88
	Changes in Investment	-	-
	Change in Borrowings	-25.45	141.84
	Changes in Trade Payables	42.45	-51.64
	Changes in other Financial Liabilities	242.49	-327.72
	Changes in Other Current Liabilities	111.44	-594.28
	Change in Long-term provisions	11.79	-4.00
	<b>Net Changes in Working Capital</b>	<b>-1,340.30</b>	<b>-859.83</b>
	<b>Cash Generated from Operations</b>	<b>-6.42</b>	<b>-96.97</b>
	Direct Taxes Paid (Net of Income Tax Refund)	-212.46	-310.97
	<b>Net Cash from Operating Activities</b>	<b>-218.88</b>	<b>-407.94</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Tangible/Intangible Assets	-161.43	-255.76
	Changes in Loans	1,135.78	-277.55
	Sale of Tangible Assets	2.50	3.43
	Interest and Misc. Income	250.15	410.30
	<b>Net Cash Flow from Investing Activities</b>	<b>1,227.00</b>	<b>-119.58</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Dividend and DDT Paid	-801.00	-399.10
	Interest and Other Borrowing Cost	-8.85	-10.95
	<b>Net Cash flow from Financing Activities</b>	<b>-809.85</b>	<b>-410.05</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>198.27</b>	<b>-937.57</b>
	Cash & Cash equivalent at the beginning of the year	488.96	1,426.53
	Cash & Cash equivalent at the end of the year	<b>687.23</b>	<b>488.96</b>

Particulars	Year ended	
	March 31 2023	March 31 2022
<b>Cash and Cash Equivalents Comprise of: (Note 8.2)</b>		
Cash on Hand	0.79	0.16
Balances with Banks	686.44	488.80
<b>Cash and cash equivalents</b>	<b>687.23</b>	<b>488.96</b>
Effect of Exchange Rate Changes	-	-
<b>Cash and cash equivalents as restated</b>	<b>687.23</b>	<b>488.96</b>

As per our report of even date attached  
**For Sorab S. Engineer and Co.**  
Chartered Accountants  
Firm Registration No.110417W

For and on behalf of the board of directors of  
**Arya Omnitalk Wireless Solutions Pvt. Ltd.**

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Partner  
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**Mayank Shah**  
Director  
DIN: 00076380

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Director  
DIN: 00030568

Place : Mumbai  
Date : 25th April 2023

**Shyam Sundar Agarwal**  
Chief Financial Officer & Company Secretary  
Place : Mumbai  
Date : 25th April 2023

Arya Omnitalk Wireless Solutions Pvt. Ltd.  
Notes to and Forming Part of the Financial Statements as at 31st March 2023

Note	Particulars
<b>1 Corporate Information</b>	<p>Arya Omnitalk Wireless Solutions Pvt. Ltd. ('AOWSPL' or 'the Company') is a private limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India on 13 February 1995 as 'Arvind Cellular Services Limited'. The name of the Company was subsequently changed to 'Telelink Cellular Limited' on 3 April 1995, 'Omnitalk Wireless Solutions' on 23 February 2000, 'Arya Omnitalk Wireless Solutions Limited' on 23 July 2002 and finally to 'Arya Omnitalk Wireless Solutions Private Limited' on 29 June 2005.</p> <p>The registered office of the Company is at Ahmedabad. The Company is engaged in dealing in Walkie Talkie Radios , providing Fleet Tracking Management Solutions and Auto Routing Solutions under its Mobile Data Application (MDA) and Highway Traffic Management Solution (HTMS) Business.</p> <p>The financial statements were authorised for issue in accordance with a resolution of the directors on April 25, 2023</p>
<b>2 Basis of Preparation</b>	<p>The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as issued under the Companies (Indian Accounting Standards) Rules, 2015.</p> <p>The financial statements have been prepared on a historical cost basis, except for the following :</p> <ul style="list-style-type: none"> <li>• Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),</li> <li>• Defined benefit plans – plan assets measured at fair value</li> </ul> <p>The financial statements are presented in INR. All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.</p> <p><b>3 Summary of Significant Accounting Policies</b> The following are the significant accounting policies applied by the company in preparing its financial statements.</p> <p><b>3.1 Current Versus Non-Current Classification</b> The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification. An asset is current when it is:</p> <ul style="list-style-type: none"> <li>• Expected to be realised or intended to be sold or consumed in the normal operating cycle;</li> <li>• Held primarily for the purpose of trading;</li> <li>• Expected to be realised within twelve months after the reporting period; or</li> <li>• Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.</li> </ul> <p>All other assets are classified as non-current. A liability is current when:</p> <ul style="list-style-type: none"> <li>• It is expected to be settled in the normal operating cycle;</li> <li>• It is held primarily for the purpose of trading;</li> <li>• It is due to be settled within twelve months after the reporting period; or</li> <li>• There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.</li> </ul> <p>The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.</p> <p><b>Operating Cycle</b> Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.</p> <p><b>3.2 Fair Value Measurement</b> The company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:</p> <ul style="list-style-type: none"> <li>• In the principal market for the asset or liability</li> </ul> <p>Or</p> <ul style="list-style-type: none"> <li>• In the absence of a principal market, in the most advantageous market for the asset or liability.</li> </ul> <p>The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.</p> <p>A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.</p> <p>All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:</p> <ul style="list-style-type: none"> <li>• Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.</li> <li>• Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.</li> <li>• Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.</li> </ul> <p>For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.</p> <p><b>3.3 Inventory</b> Inventories comprising of Stock in Trade are valued at lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. Cost of traded goods is determined on the basis of weighted average cost method and comprises purchase cost, duties and other direct expenses incurred in bringing the inventory to the present location and condition. Inventory of new radio sets and old radio sets used for demonstration/ rental purposes is amortised over its economic useful life of five years and four years respectively from the date of purchase as estimated by the management, the unamortised carrying value being the net realisable value. Spares individually costing up to Rs. 2,000 are expensed on purchase. Spares individually costing greater than Rs. 2,000 are inventorised and expensed on consumption. All other inventories of stores, consumables, project material at site are valued at cost.</p> <p><b>3.4 Property, Plant and Equipment</b> Property, plant and equipment stated at cost of acquisition less accumulated depreciation. Cost includes purchase price, freight, duties, taxes and other incidental expenses related to acquisition and installation of the assets. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company recognises such parts as individual assets with specific useful lives and depreciates them accordingly. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.</p>

#### **De-Recognition**

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised

#### **Depreciation**

Depreciation on property, plant and equipment is provided on the straight line method over useful lives of the assets as prescribed under Part C of Schedule II to the Companies Act 2013.

The management estimates the useful lives as follows:

Asset Head	Useful Life
Furniture and fixtures	10 years
Plant and machinery	15 years
Office equipments	5 years
Computers	3 Years
Electrical installations	10 years
Vehicle	8 years

Assets costing individually Rs. 5,000 or less are depreciated at the rate of 100%.

Assets purchased before 16th of each month are depreciated for the entire month. Assets purchased after 16th of each month are depreciated from the next month.

The residual values and useful lives of each property, plant and equipment are reviewed at each financial year end and adjusted, if appropriate at the end of the reporting period.

#### **Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment at fair value as at April 1, 2015 measured as per the previous GAAP and used that fair value as deemed cost of the property, plant and equipment.

### **3.5 Lease**

Lease in which significant portion of the risk and rewards of ownership are not transferred to the company as lessee are classified as operating leases.

Payments made under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with excepted general inflation to compensate for the lessor's expected inflationary cost increases

Refer to Note 5.1 for IND AS 116 - Leases

### **3.6 Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

#### **Amortisation**

Software is amortized over management estimate of its useful life of 5 years or License Period whichever is lower

### **3.7 Borrowing Cost**

All borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

### **3.8 Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risks.

#### **Sale of Goods**

Revenue from the sale of goods (including sale on instalment basis) is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with dispatch. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts and volume rebates. Sales are recorded net of GST.

#### **Revenue From Services**

Revenue from AMC is recognised proportionately over the period of the contract as per terms of the contract entered into with the customer. Income is recorded net of GST.

Management fees are recognized on an accrual basis in accordance with the respective agreements with the Principals/ Shareholders.

Income from service operations is recognised over the period of the contract as per the terms of the contract. Income is recorded net of service tax

#### **Interest Income**

For all financial instruments measured at amortised cost and interest-bearing financial assets classified as fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

#### **Rental Income**

Rental income from radio sets is recognised on a pro-rata basis over the period of contract entered into with the customer.

### **3.9 Construction Contracts**

Revenue from fixed price contracts is recognised when the outcome of the contract can be estimated reliably by reference to the percentage of completion of the contract on the Balance sheet date. Percentage of completion is determined as a proportion of costs incurred-to-date to the total estimated contract costs. In respect of contracts related to Highway Toll Management Systems, percentage of completion is measured with reference to the milestones specified in the contract, which in the view of the management reflects the work performed and to the extent it is reasonably certain of recovery.

Contract costs include costs that relate directly to the specific contract and costs that are attributable to contract activity and allocable to the contract. Costs that cannot be attributed to contract activity are expensed when incurred.

When the final outcome of a contract cannot be reliably estimated, contract revenue is recognised only to the extent of costs incurred that are expected to be recoverable.

Provision for expected loss is recognised immediately when it is probable that the total estimated contract costs will exceed total contract revenue.

Variations, claims and incentives are recognised as a part of contract revenue to the extent it is probable that they will result in revenue and are capable of being reliably measured.

### 3.10 Financial Instruments – Initial Recognition and Subsequent Measurement

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.

#### a) Financial Assets

##### i. Initial Recognition and Measurement of Financial Assets

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets.

##### ii. Subsequent Measurement of Financial Assets

For purposes of subsequent measurement, financial assets are classified in three categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

##### • Financial Assets at Amortised Cost :

A financial asset is measured at amortised cost if:

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

##### • Financial Assets at Fair Value through Other Comprehensive Income

A financial asset is measured at fair value through other comprehensive income if:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

##### • Financial Assets at Fair Value through Profit or Loss

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

After initial measurement, such financial assets are subsequently measured at fair value with all changes recognised in Statement of profit and loss.

##### iii. Derecognition of Financial Assets

A financial asset is derecognised when:

- the contractual rights to the cash flows from the financial asset expire,
- or

- The Company has transferred its contractual rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

##### iv. Impairment of Financial Assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits and bank balance
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables resulting from transactions within the scope of Ind AS 18, if they do not contain a significant financing component

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

## **b) Financial Liabilities**

### **i. Initial Recognition and Measurement of Financial Liabilities**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

All financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the issue of the financial liabilities.

The Company's financial liabilities include trade and other payables and borrowings including bank overdrafts.

### **ii. Subsequent Measurement of Financial Liabilities**

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

- **Borrowings**

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

### **iii. Derecognition of Financial Liabilities**

A financial liability (or a part of a financial liability) is derecognised from its balance sheet when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

## **3.11 Cash and Cash Equivalent**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

## **3.12 Taxes**

Tax expense comprises of current income tax and deferred tax.

### **Current Income Tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognised outside Statement of profit and loss is recognised outside Statement of profit and loss. Current income tax are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### **Deferred Tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

## **3.13 Employee Benefits**

### **a) Short Term Employee Benefits**

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, exgratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

### **b) Post Employment Benefits**

#### **(i) Defined Contribution Plan**

The Company's contribution to provident fund, super annuation fund scheme, employees' state insurance fund scheme and Employees' pension scheme are defined contribution plans. The Company has no obligation, other than the contribution paid/payable under such schemes. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service.

#### **(ii) Defined Benefit Plan**

The employee's gratuity fund is Company's defined benefit plans. The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet. In case of funded plans, the fair value of plan asset is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on the net basis.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to Statement of Profit and Loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

- Net interest expense or income

### **c) Other Long Term Employment Benefits:**

The employee's long term compensated absences are Company's defined benefit plans. The present value of the obligation is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet. In case of funded plans, the fair value of plan asset is reduced from the gross obligation, to recognise the obligation on the net basis.



3.14	<p><b>Segment Reporting</b> Operating segment are reported in a manner consistent with the internal reporting provided to the Chief operating decision maker. The board of director of the company has appointed the group of person which assesses the financial performance and position of the group, and makes strategic decision.</p>
3.15	<p><b>Foreign Currencies Transactions and Balances</b> Transactions in foreign currencies are initially recorded by the company's 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. Differences arising on settlement of such transaction and on translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rate are recognised in profit or loss.  Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).</p>
3.16	<p><b>Earnings Per Share</b> Basic EPS is calculated by dividing the profit / loss for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.  Diluted EPS is calculated by dividing the profit / Loss attributable to ordinary equity share holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares</p>
3.17	<p><b>Provisions</b> <b>General</b> Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.  If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.</p>
3.18	<p><b>Impairment of Assets of Non-Financial Assets</b> The carrying amounts of the Company's assets are reviewed on each Balance sheet date to determine whether there is any indication of impairment. If any such indications exist, the asset's recoverable amount is estimated as the higher of the net selling price and the value in use. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If at the Balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable is reassessed and the asset is reinstated at the recoverable amount subject to a maximum of depreciable historical cost.</p>
4	<p><b>Significant Accounting Judgements, Estimates and Assumptions</b> The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.</p>
4.1	<p><b>Estimates and Assumption</b> The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.</p>
4.2	<p><b>Defined Benefit Plans</b> The cost of the defined benefit plans and other post-employment benefits and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.  The parameter most subject to change is the discount rate. In determining the appropriate discount rate, management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation and extrapolated as needed along the yield curve to correspond with the expected term of the defined benefit obligation. The underlying bonds are further reviewed for quality. Those having excessive credit spreads are excluded from the analysis of bonds on which the discount rate is based, on the basis that they do not represent high quality corporate bonds.  The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are based on expected future inflation rates for the country.  Further details about defined benefit obligations are provided in Note 28</p>
4.3	<p><b>Allowance for Uncollectible Trade Receivables</b> Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balance and historical experience. The carrying amount of allowance for doubtful debts is Rs. 659.32 Lakhs (March 31, 2022 : Rs. 579.01 lakhs)</p>

Arya Omnitalk Wireless Solutions Pvt. Ltd.  
Notes to and Forming Part of the Financial Statements as at 31st March 2023

Note 5 : Property, Plant and Equipment

Fixed Assets	Rs. In Lacs						Total
	Plant & Machinery	Electrical Installations	Furniture & Fixture	Vehicles	Office Equipment	Computer, Server & Network	
<b>Gross Block</b>							
As at April 1, 2021	43.29	11.61	54.18	109.78	72.50	452.02	743.38
Additions/Transfer	-	-	-	125.06	0.51	119.35	244.92
Transfer/Sale/Deductions				-34.20			-34.20
As at March 31 2022	43.29	11.61	54.18	200.64	73.01	571.37	954.10
<b>As at April 1, 2022</b>							
As at April 1, 2022	43.29	11.61	54.18	200.64	73.01	571.37	954.10
Additions/Transfer				22.10	0.34	127.80	150.24
Transfer/Sale/Deductions							0.00
As at March 31 2023	43.29	11.61	54.18	222.74	73.35	699.17	1,104.35

Depreciation and Impairment

As at April 1, 2021	19.84	8.41	21.89	59.47	54.03	349.46	513.10
Depreciation for the year	1.84	0.45	5.01	13.91	8.63	47.84	77.67
Transfer/Sale/Deductions				-23.67			-23.67
As at March 31 2022	21.68	8.86	26.90	49.71	62.66	397.29	567.10
<b>As at April 1, 2022</b>							
As at April 1, 2022	21.68	8.86	26.90	49.71	62.66	397.29	567.10
Depreciation for the year	1.61	0.45	4.99	23.95	3.26	68.12	102.39
Transfer/Sale/Deductions							0.00
As at March 31 2023	23.29	9.31	31.89	73.67	65.92	465.41	669.49

Net Block

As at March 31 2023	20.00	2.31	22.29	149.08	7.43	233.76	434.86
As at March 31, 2022	21.61	2.76	27.28	150.93	10.35	174.08	387.00

CWIP

As at April 1, 2022	-					1.05	1.05
Add/Deletion	-					-1.05	-1.05
As at March 31 2023						0.00	0.00

Capital work-in-progress ageing:

As at March 31, 2023

Capital work-in-progress	Amount in Capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

As at March 31, 2022

Capital work-in-progress	Amount in Capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	1.05	0	0	0	1.05
<b>Total</b>	1.05	-	-	-	1.05

**Arya Omnitalk Wireless Solutions Pvt. Ltd.**

**Notes to and Forming Part of the Financial Statements as at 31st March 2023**

**Note 5.1 : Leases**

**A** The Company has taken offices and other facilities on lease period of 1 to 10 years with option of renewal.  
Disclosures as per Ind AS 116 - Leases are as follows:

<b>B</b>	<b>Changes in the carrying value of right of use assets (Offices)</b>	<b>Rs. In Lacs</b>	
		<b>March 31 2023</b>	<b>March 31 2022</b>
	<b>Particulars</b>		
	Opening Balance / Recognition of ROU Asset on account of adoption of Ind AS 116	762.74	549.53
	Regrouping on account of adoption of Ind AS 116		
	Additions	556.16	474.17
	Deletions		(85.55)
	Depreciation	-222.61	(175.41)
	<b>Balance at the end of the period</b>	<b>1,096.29</b>	<b>762.74</b>

<b>C</b>	<b>Movement in lease liabilities</b>		
		<b>March 31 2023</b>	<b>March 31 2022</b>
	<b>Particulars</b>		
	Opening Balance / Recognition of Lease Liability on account of adoption of Ind AS 116	888.05	672.18
	Additions	556.16	474.17
	Deletions		(85.55)
	Finance cost accrued during the year	76.23	57.58
	Payment of lease liabilities	-289.19	-230.33
	<b>Balance at the end of the period</b>	<b>1,231.25</b>	<b>888.05</b>
	Current	255.46	204.90
	Non Current	975.79	683.16
	<b>Total</b>	<b>1,231.25</b>	<b>888.05</b>

<b>D</b>	<b>Contractual maturities of lease liabilities</b>		
		<b>March 31 2023</b>	<b>March 31 2022</b>
	<b>Particulars</b>		
	Less than one year	255.46	204.90
	One to five years	652.89	663.59
	More than five years	322.90	19.56
	<b>Total</b>	<b>1,231.25</b>	<b>888.05</b>

**E** The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

**F** The Company incurred Rs.10.19 Lacs towards Income (incurred Rs.16.06 Lacs for the year ended March 31, 2022 towards Expenses) relating to short-term leases and leases of low-value assets.

Arya Omnitalk Wireless Solutions Pvt. Ltd.  
Notes to and Forming Part of the Financial Statements as at 31st March 2023

Note 6 : Intangible Assets

Rs. In Lacs

Intangible Assets	Trade Mark	Computer Software	Total
<b>Gross Block:</b>			
<b>As at April 1, 2021</b>	<b>0.32</b>	<b>37.95</b>	<b>38.27</b>
Additions		9.78	9.78
Deductions			-
<b>As at March 31, 2022</b>	<b>0.32</b>	<b>47.73</b>	<b>48.05</b>
<b>As at April 1, 2022</b>	<b>0.32</b>	<b>47.73</b>	<b>48.05</b>
Additions		12.23	12.23
Retirement/Deletion		(2.50)	(2.50)
<b>As at March 31 2023</b>	<b>0.32</b>	<b>57.46</b>	<b>57.78</b>
<b>Amortisation and Impairment</b>			
<b>As at April 1, 2021</b>	<b>-</b>	<b>35.94</b>	<b>35.94</b>
Amortisation for the year		0.08	0.08
Additions / Transfer			-
<b>As at March 31, 2022</b>		<b>36.02</b>	<b>36.02</b>
<b>As at April 1, 2022</b>	<b>-</b>	<b>36.02</b>	<b>36.02</b>
Amortisation for the Year		3.67	3.67
Additions / Transfer			
<b>As at March 31 2023</b>	<b>-</b>	<b>39.69</b>	<b>39.69</b>
<b>Net Block</b>			
<b>As at March 31 2023</b>	<b>0.32</b>	<b>17.77</b>	<b>18.09</b>
<b>As at March 31, 2022</b>	<b>0.32</b>	<b>11.71</b>	<b>12.03</b>

Arya Omnitalk Wireless Solutions Pvt. Ltd.  
Notes to and Forming Part of the Financial Statements as at 31st March 2023

**Note 7 : Income Tax**

The Major Component of Income Tax Expense for the period ended March 31 2023 and March 31 2022 :

Particulars	Rs. In Lacs	
	Year ended March 31 2023	Year ended March 31 2022
<b>Statement of Profit and Loss (Including OCI)</b>		
<b>Current Tax</b>		
Current Income Tax	360.00	270.00
(Excess)/Short Provision Related to Earlier Years	14.10	-
<b>Deferred Tax</b>		
Deferred Tax Expenses	(40.58)	4.07
<b>Income Tax Expense Reported in the Statement of Profit and Loss</b>	<b>333.51</b>	<b>274.07</b>

**OCI section**

Particulars		
<b>Statement to Other comprehensive income (OCI)</b>		
<b>Tax related to items recognised in OCI during the year</b>		
Net loss/ (gain) on re-measurement of defined benefit plans	(3.17)	(1.95)
Net gains / (loss) on hedging instruments in a cash flow hedge		
<b>Income tax charged to OCI</b>	<b>(3.17)</b>	<b>(1.95)</b>

**7.1 Reconciliation of Tax Expense and the Accounting Profit multiplied by domestic tax rate for the period ended March 31 2023 and March 31 2022 :**

Particulars	Rs. In Lacs	
	Year ended March 31 2023	Year ended March 31 2022
<b>Current Tax</b>		
<b>Profit Before Income Taxes</b>	<b>1,450.04</b>	<b>1,068.89</b>
Enacted Tax Rates in India	25.168%	25.168%
Computed Income Tax Expenses	364.95	269.02
Effect of Non-Deductible Expenses	90.06	
(Excess)/Short Provision Related to Earlier Years	14.10	
Others	-109.11	0.98
At the Effective Income Tax Rate of 25.168% (March 31, 2022- 25.168%)	<b>360.00</b>	<b>270.00</b>

**7.2 Deferred Tax**

Particulars	Rs. In Lacs	
	Year ended March 31 2023	Year ended March 31 2022
Accelerated Depreciation for Tax Purposes	-6.75	-3.73
Provision for Doubtful Debt (Allowance for ECL)	51.90	-
Provision for Gratuity and Leave	-2.30	-1.02
Ind As 116(Lease)	-2.26	0.68
<b>Net Deferred Tax Assets/(Liabilities)</b>	<b>40.58</b>	<b>-4.07</b>
<b>Reconciliation of deferred tax assets/ (liabilities), net:</b>		
Opening balance as of April 1	321.65	325.73
Tax income/ (expense) during the period recognised in profit or loss	40.58	-4.07
Impact on Account of Ind AS 116 recognised in retained earnings		
<b>Closing balance as at</b>	<b>362.24</b>	<b>321.65</b>
<b>Reflected in the Balance Sheet as follows</b>		
Deferred Tax Assets	362.24	321.65
Deferred Tax Liabilities		
<b>Net Deferred Tax Assets/(Liabilities)</b>	<b>362.24</b>	<b>321.65</b>

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

**Note 8 Financial Assets**

**Note 8.1 Trade Receivables**

Rs. In Lacs

Particulars	As at March 31 2023	As at March 31 2022
<b>Current</b>		
Unsecured, Considered Good	4,612.97	2,908.82
Doubtful	659.32	579.01
Less : Allowance for Doubtful Debts	(659.32)	(579.01)
<b>Total Trade and Other Receivables</b>	<b>4,612.97</b>	<b>2,908.82</b>

**Note: Trade Receivables include debts due from:**

Rs. In Lacs

Particulars	As at March 31 2023	As at March 31 2022
Private companies which are related parties (having common Key Managerial Person exercising significant influence) - Arya Omnitalk Radio Trunking Services Pvt Ltd	-	56.71
Holding Company - Arvind Limited	3.24	45.31

**Movement in Allowance for Doubtful Debt :**

Rs. In Lacs

Particulars	As at March 31 2023	As at March 31 2022
<b>Balance at the Beginning of the year</b>	579.01	629.68
Add : Allowance for the Year	267.03	-
Less : Excess Provision of Doubtful Debts written back (net)		(50.67)
Less : Write off of Bad Debts (net of recovery)	(186.72)	
<b>Balance at the end of the Year</b>	<b>659.32</b>	<b>579.01</b>

**Note 8.2 Cash and Cash equivalent**

Rs. In Lacs

Particulars	As at March 31 2023	As at March 31 2022
Balance with Bank		
In Current Accounts	19.13	25.61
Cash on Hand	0.79	0.16
<b>Total Cash and Cash Equivalents</b>	<b>19.92</b>	<b>25.77</b>

**Note 8.3 Other Bank Balance**

Rs. In Lacs

Particulars	As at March 31 2023	As at March 31 2022
Deposits with original maturity of more than three months but less than 12 months (Refer note below)	667.31	463.19
<b>Total Other Bank Balances</b>	<b>667.31</b>	<b>463.19</b>

**Note**

Rs. 360.13 Lacs (Previous Year Rs. 462.31 Lacs) Held as Margin Money or Security against Borrowings

**Note 8.4 Loans**

Rs. In Lacs

Particulars	As at March 31 2023	As at March 31 2022
<b>Current</b>		
<b>Unsecured Considered Good</b>		
Loans to Companies -Current	558.23	1,694.01
Loans to employees		
<b>Total Loans</b>	<b>558.23</b>	<b>1,694.01</b>

<b>Note 8.5 Other Financial Assets</b>		<b>Rs. In Lacs</b>	
<b>Particulars</b>	<b>As at March 31 2023</b>	<b>As at March 31 2022</b>	
<b>Non-Current</b>			
Security Deposits(Unsecured, Considered Good)	150.46	96.58	
Other Bank Balances (Refer Note below)	802.65	601.57	
<b>Total</b>	<b>953.11</b>	<b>698.15</b>	
<b>Current</b>			
Security Deposits (Unsecured, Considered Good) - EMD/SD	102.20	34.93	
<b>Total</b>	<b>102.20</b>	<b>34.93</b>	
<b>Note</b>			
Rs. 602.65 Lacs (Previous Year Rs. 601.57 Lacs) Held as Margin Money or Security against Borrowings			
<b>Financial Assets (At Amortised Cost)</b>	<b>As at March 31 2023</b>	<b>As at March 31 2022</b>	
Trade Receivables	4,612.97	2,908.82	
Loans & Advances	558.23	1,694.01	
Cash & Cash Equivalents	19.92	25.77	
Other Bank Balances	667.31	463.19	
Other Financial Assets	1,055.31	733.08	
<b>Total Financial Assets</b>	<b>6,913.73</b>	<b>5,824.87</b>	
Fair Value Disclosures for Financial Assets and Liabilities are in Note 33 and Fair Value Hierarchy are Disclosed in Note 34.			
For Financial Instruments Risk Management Objectives and Policies, refer Note 35			
<b>Note 9 Current Tax Assets (Net)</b>		<b>Rs. In Lacs</b>	
<b>Particulars</b>	<b>As at March 31 2023</b>	<b>As at March 31 2022</b>	
Advance Tax / TDS (Net of Provision)	-	158.47	
<b>Total</b>	<b>-</b>	<b>158.47</b>	
<b>Note 9.1 Other Assets</b>		<b>Rs. In Lacs</b>	
<b>Particulars</b>	<b>As at March 31 2023</b>	<b>As at March 31 2022</b>	
<b>Non-Current ( Unsecured Considered Good)</b>			
Prepaid Expenses	209.62	8.76	
<b>Total</b>	<b>209.62</b>	<b>8.76</b>	
<b>Current ( Unsecured Considered Good)</b>			
Advance to Suppliers	326.38	531.28	
Prepaid Expenses	306.27	163.57	
Advance to Employees	73.86	89.54	
Other Current Asset	0.36	1.17	
Balance with Government Authorities (Net)	-	79.63	
<b>Total</b>	<b>706.86</b>	<b>865.19</b>	
<b>Note 10 : Inventories (At lower of cost and net realisable value)</b>		<b>Rs. In Lacs</b>	
<b>Particulars</b>	<b>As at March 31 2023</b>	<b>As at March 31 2022</b>	
Stock-In-Trade	3,174.69	3,520.58	
<b>Total</b>	<b>3,174.69</b>	<b>3,520.58</b>	

Arya Omnitalk Wireless Solutions Pvt Ltd.

Notes to and Forming Part of the Financial Statements as at 31st March 2023

(Rs.in Lac)

Particulars	Outstanding for the following periods from due date of payments:					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	4,263.26	546.28	186.87	178.45	97.43	5,272.29
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	0	0	0	0	0	0
(iii) Undisputed Trade Receivables - Credit Impaired	(65.68)	(112.60)	(138.83)	(70.94)	(271.27)	(659.32)
(iv) Disputed Trade Receivables -Considered Good	0	0	0	0	0	0
(v) Disputed Trade Receivables -Which have significant increase in credit risk	0	0	0	0	0	0
(vi) Disputed Trade Receivables - Credit Impaired					0	-
<b>Total</b>	<b>4,197.58</b>	<b>433.68</b>	<b>48.04</b>	<b>107.51</b>	<b>(173.84)</b>	<b>4,612.97</b>

Arya Omnitalk Wireless Solutions Pvt Ltd.

Trade Receivables ageing schedule as on 31-Mar-2022

(Rs.in Lac)

Particulars	Outstanding for the following periods from due date of payments:					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	2,043.04	415.36	654.37	249.86	125.20	3,487.83
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	(27.98)	(82.93)	(186.43)	(123.22)	(43.90)	(464.46)
(iv) Disputed Trade Receivables -Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables -Which have significant increase in credit risk						-
(vi) Disputed Trade Receivables - Credit Impaired	(12.56)	(79.70)	(16.67)	(5.62)	-	(114.55)
<b>Total</b>	<b>2,002.50</b>	<b>252.73</b>	<b>451.27</b>	<b>121.02</b>	<b>81.30</b>	<b>2,908.82</b>



Arya Omnitalk Wireless Solutions Pvt. Ltd.  
Notes to and Forming Part of the Financial Statements as at 31st March 2023

Note 11 : Equity Share Capital

Rs. In Lacs

Particulars	March 31 2023		March 31 2022	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
<b>Authorised Share Capital</b>				
Equity Shares of Rs.10 each	1,00,00,000	1,000.00	1,00,00,000	1,000.00
<b>Issued and Subscribed Share Capital</b>				
Equity Shares of Rs.10 each	20,02,500	200.25	20,02,500	200.25
<b>Subscribed and fully Paid Up</b>				
Equity Shares of Rs.10 each	20,02,500	200.25	20,02,500	200.25
<b>Total</b>	<b>20,02,500.00</b>	<b>200.25</b>	<b>20,02,500.00</b>	<b>200.25</b>

11.1. Reconciliation of Shares Outstanding at the beginning and at the end of the Reporting period

Rs. In Lacs

Particulars	March 31 2023		March 31 2022	
	No. of Shares	Rs. (in Lacs)	No. of Shares	Rs. (in Lacs)
At the Beginning of the Year	20,02,500	200.25	20,02,500	200.25
<b>Outstanding at the end of the Year</b>	<b>20,02,500</b>	<b>200.25</b>	<b>20,02,500</b>	<b>200.25</b>

11.2. Terms/Rights attached to the Equity Shares

The Company has one class of shares referred to as equity shares having a par value of Rs.10 each. Each shareholder is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

11.3 Shares held by the Holding Company and Subsidiaries of Holding Company in Aggregate

Rs. In Lacs

Name of the Shareholder	March 31 2023		March 31 2022	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Arvind Limited	10,02,500	50.06%	10,02,500	50.06%

11.4 Number of Shares held by each Shareholder Holding more than 5% Shares in the Company

Name of the Shareholder	March 31 2023		March 31 2022	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Aryadoot Transport Private Limited	10,00,000	49.94%	10,00,000	49.94%
Arvind Limited	10,02,500	50.06%	10,02,500	50.06%

11.5

No shares have been bought back during the last 5 years

During the last 5 years, the Company has neither issued any bonus shares nor allotted any shares pursuant to a contract without payment being received in Cash.

11.6

As per the records of the Company, no shares have been forfeited by the Company during the year.

11.7

As per the records of the Company, no calls remain unpaid by the Directors and Officers of the Company as on March 31, 2023

11.8

Shares reserved for issue under Options and contracts

- Option for Conversion of Optionally Convertible Debenture (OCD's) shall vest with the Member. Member can exercise option of conversion at any time fully or otherwise within 5 years from the date of allotment i.e. till 24th July 2022, and pursuant to special Resolution passed by the company at an Annual General Meeting held on 11th July,2022, extension of time limit for right of conversion of 9% optionally convertible Debentures (OCDs) for further five years i.e. upto 10th July,2027 has been approved at the request of Debenture holder.
- Each Member shall be entitled to get 1 (one) equity share per Debenture
- Such OCD's do not carry any voting rights.
- These OCD's are not secured and do not create any charge on the Company.

**Arya Omnitalk Wireless Solutions Pvt. Ltd.**  
**Notes to and Forming Part of the Financial Statements as at 31st March 2023**

**Note 12 : Other Equity**

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
<b>Reserves &amp; Surplus</b>		
<b>Surplus in Statement of Profit and Loss</b>		
Balance as per last Financial Statements	6,963.57	6,560.09
Add / (Less): IND AS 116 Lease adjustment		
Add / (Less) : Profit / (Loss) for the Year	1,119.69	796.77
Add / (Less): IND AS 116 Lease		
Add / (Less): OCI for the Year	9.44	5.81
	<b>8,092.70</b>	<b>7,362.67</b>
Less: Appropriation		
Dividend on Equity Shares	801.00	399.10
Dividend Distribution Tax		
Balance at the end of the Year	<b>7,291.70</b>	<b>6,963.57</b>
Securities Premium Reserve A/c	10.50	10.50
<b>Total Reserves &amp; Surplus</b>	<b>7,302.20</b>	<b>6,974.07</b>
Equity Portion of 9% Unsecured Optionally Convertible Debentures	0.09	0.09
<b>Total Other Equity</b>	<b>7,302.29</b>	<b>6,974.16</b>

**Note 13 : Financial Liabilities**

**13.1 Borrowings**

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
<b>Long-Term Borrowings</b>		
<b>Unsecured</b>		
5,000 9% Unsecured Optionally Convertible Debentures of FV of Rs. 10 each (Refer Note a)	0.16	0.16
<b>Total Long-Term Borrowings</b>	<b>0.16</b>	<b>0.16</b>
<b>Short-Term Borrowings (refer note (b) below)</b>		
<b>Secured</b>		
Working Capital Loans Repayable on Demand from Banks	119.22	144.66
<b>Total Short-Term Borrowings</b>	<b>119.22</b>	<b>144.66</b>
<b>Total</b>	<b>119.38</b>	<b>144.82</b>

**(a) 9% Unsecured Optionally Convertible Debentures**

5,000 Debentures of FV Rs. 10 were issued at a premium of Rs. 210 per Debenture to the 2 shareholders of the Company. 2,500 Debentures have been converted into shares by one of the debenture holders in the Financial year 2017 2018 and it was renewed in July.2022 (FY 2022-23) for further 5 years

**(b) Nature of Security:**

Working Capital and loan repayable on demand are Secured against hypothecation of book debts and other current assets (present and future)

Interest rate on the above loans is in the range of MCLR (1 Year) plus 260 to 290 basis points

**13.2 Trade Payables**

Rs. In Lacs

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
<b>Current</b>		
<b>Trade and Other Payables</b>		
Dues payable to MSME	286.02	387.56
	<b>286.02</b>	<b>387.56</b>
<b>Dues other than payable to MSME</b>		
Others	1,277.28	1,263.36
Related Parties	204.05	73.99
	<b>1,481.33</b>	<b>1,337.34</b>
<b>Total</b>	<b>1,767.35</b>	<b>1,724.90</b>

**Note**

- a Trade and other payables are not interest bearing and are normally settled on 30-90 days terms
- b Disclosures as required under Section 22 of The Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 are provided as under for the year 2022-2023 to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act

	Particulars	Rs. In Lacs	
		March 31 2023	March 31 2022
i	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act):		
	Principal amount due to micro and small enterprise	286.02	387.56
	Interest due on above		
ii	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period		
iii	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006		
iv	The amount of interest accrued and remaining unpaid at the end of each accounting year		
v	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises		

Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

For amounts payable to related parties, refer Note 30

**13.3 Other Financial Liabilities**

Rs. In Lacs

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
<b>Non-current</b>		
Deposits from Customers and Others	38.78	39.94
	<b>38.78</b>	<b>39.94</b>
<b>Current</b>		
Deposits from Customers and Others	-	2.01
Provision for Expenses	714.21	548.34
<b>Provision for employee benefits</b>		
Provision for Bonus	45.33	48.16
Provision for Compensated absences		
Provision for Other Employee Benefits (Salary & Incentive)	382.53	299.91
Deposits from Vendor (Related Party)	13.54	13.54
	<b>1,155.60</b>	<b>911.96</b>
<b>Total</b>	<b>1,194.38</b>	<b>951.90</b>

**13.4 Lease Liability**

Rs. In Lacs

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
<b>Non-current</b>		
Lease Liability	975.79	683.16
	<b>975.79</b>	<b>683.16</b>
<b>Current</b>		
Lease Liability	255.46	204.90
	<b>255.46</b>	<b>204.90</b>
<b>Total</b>	<b>1,231.25</b>	<b>888.06</b>

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
Borrowings	119.38	144.82
Trade Payable	1,767.35	1,724.90
Other Financial Liabilities	1,194.38	951.90
Lease Liability	1,231.25	888.06
<b>Total Financial Liabilities</b>	<b>4,312.36</b>	<b>3,709.68</b>
Non- Current	1,014.73	723.26
Current	3,297.63	2,986.42

Fair value disclosures for financial assets and liabilities are in Note 33 and fair value hierarchy are disclosed in Note 34.

For Financial instruments risk management objective's and policies, refer Note 35

**Note 14 : Provisions**

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
<b>Long Term (Refer note 28)</b>		
Provision for Compensated Absences	177.47	195.12
Provision for Gratuity	53.90	24.46
	<b>231.37</b>	<b>219.58</b>
<b>Short-Term(Refer note 28)</b>		
Provision for Compensated Absences	38.63	30.14
Provision for Gratuity	88.03	83.19
Provision for Warranties (Refer Note below)	-	67.25
	<b>126.66</b>	<b>180.58</b>
<b>Total Provisions</b>	<b>358.03</b>	<b>400.16</b>

**Movement of Provision for Warranties**

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
Carrying Amount as at April 1	67.25	67.25
Provision made / Increase in Provision		
Provision amount used during the year	67.25	-
Unused Provision amount reversed during the year		
<b>Carrying Amount as at March 31 2023</b>	<b>-</b>	<b>67.25</b>

**Note 15 : Other Liabilities**

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
<b>Non-Current</b>		
Income Received in Advance (Unearned Revenue)	24.83	1.01
	<b>24.83</b>	<b>1.01</b>
<b>Current</b>		
Advance from Customers	35.24	118.72
Statutory dues including Provident Fund ,Tax Deducted at Source, GST	278.03	64.40
Income Received in Advance (Unearned Revenue)	321.43	393.96
	<b>634.70</b>	<b>577.08</b>
<b>Total</b>	<b>659.53</b>	<b>578.10</b>

**Note 16 : Current Tax Liabilities**

Particulars	Rs. In Lacs	
	As at March 31 2023	As at March 31 2022
Provision for Income Tax (Net of Advance Tax and TDS Receivable Rs. 546.07 Lacs)	83.93	-
<b>Total</b>	<b>83.93</b>	<b>-</b>

**Arya Omnitalk Wireless Solutions Pvt. Ltd.**

Notes to and Forming Part of the Financial Statements as at 31st March 2023

**Trade Payable ageing schedule as on 31-Mar-2023.**

Rs. In Lac

Particulars	Outstanding for the following periods from due date of payments:				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	286.02	-	-	-	286.02
(ii) Others	1,129.02	200.07	207.34	(258.81)	1,277.62
(iii) Others (Related Parties)	22.49	167.62	0.01	13.59	203.71
(iv) Disputed dues - MSME	-	-	-	-	-
(v) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>1,437.53</b>	<b>367.69</b>	<b>207.35</b>	<b>(245.22)</b>	<b>1,767.35</b>

**Arya Omnitalk Wireless Solutions Pvt Ltd.****Trade Payable ageing schedule as on 31-Mar-2022.**

Rs. In Lac

Particulars	Outstanding for the following periods from due date of payments:				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	387.56	-	-	-	387.56
(ii) Others	1,151.55	124.30	(49.70)	37.20	1,263.35
(iii) Others (Related Parties)	73.99	-	-	-	73.99
(iv) Disputed dues - MSME	-	-	-	-	-
(v) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>1,613.10</b>	<b>124.30</b>	<b>(49.70)</b>	<b>37.20</b>	<b>1,724.90</b>

Arya Omnitalk Wireless Solutions Pvt. Ltd.  
Notes to and Forming Part of the Financial Statements as at 31st March 2023

Note 17 : Revenue from operations (Refer note (i) below)

Particulars	Rs. In Lacs	
	Year ended	Year ended
	March 31 2023	March 31 2022
<b>Sale of Products</b>	7,576.53	5,999.03
<b>Sale of Services</b>	4,298.68	3,507.41
<b>Other Operating Income</b>		
Waste sale	-	-
Gain on forward contracts	-	-
Export incentives	-	-
Foreign exchange fluctuation on vendors and customers	-	1.59
Liabilities no longer required written back	-	-
Other Income	250.15	408.71
<b>Total</b>	<b>12,125.36</b>	<b>9,916.74</b>

Disaggregation of Revenue from contracts with customers

Revenue based on Geography

Particulars	Rs. In Lacs	
	Year ended	Year ended
	March 31 2023	March 31 2022
Domestic	11,875.21	9,434.29
Export	-	72.15
<b>Revenue from Operations</b>	<b>11,875.21</b>	<b>9,506.44</b>

Revenue based on business segment

Particulars	Rs. In Lacs	
	Year ended	Year ended
	March 31 2023	March 31 2022
Voice	3,599.25	3,606.48
POC	565.22	-
HTMS	3,888.76	3,398.56
MDA	3,821.98	2,501.40
<b>Revenue from Operations</b>	<b>11,875.21</b>	<b>9,506.44</b>

Reconciliation of revenue from operation with contract price

Particulars	Rs. In Lacs	
	Year ended	Year ended
	March 31 2023	March 31 2022
Revenue from contract with customers as per the contract price	12,027.19	9,812.60
<b>Adjustment made to contract price on account of:</b>		
a) Discounts and Rebates	-	-
b) Excise duty on sale of goods	-	-
c) Sales Return	(151.98)	(306.16)
d) Bonus / incentive	-	-
e) Customer loyalty programme	-	-
<b>Revenue from Operations</b>	<b>11,875.21</b>	<b>9,506.44</b>

17.1 Sale of Products (Gross)

Particulars	Rs. In Lacs	
	Year ended	Year ended
	March 31 2023	March 31 2022
Sale of Products Comprises:		
<b>Sales - Exports</b>		
Sales - Exports - Trading - HTMS BOQ & Accessories	-	72.15
	-	<b>72.15</b>
<b>Sales - Domestic</b>		
(a) Traded Goods (net)		
Radios	1,255.74	964.44
Autotracking Devices	235.88	173.52
Accessories and Spares	2,692.12	2,084.85
(b) Sale of 'Right to Use' i.e. Deemed Sale	3,392.79	2,704.08
<b>Total</b>	<b>7,576.53</b>	<b>5,926.88</b>

17.2 Sale of Services

Particulars	Rs. In Lacs	
	Year ended	Year ended
	March 31 2023	March 31 2022
Sale of Services Comprises:		
Revenue From AMC	832.39	665.64
Installation and Commissioning	784.56	505.18
Web / Access Service	2,261.32	1,512.53
CMR Services	34.38	25.31
POC SERVICES	37.63	-
<b>Total</b>	<b>3,950.28</b>	<b>2,708.65</b>

**17.3 Other Operating Revenues Comprise:**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Revenue From Long-Term Contracts	348.40	798.76
<b>Total</b>	<b>348.40</b>	<b>798.76</b>

**Note 18 : Other Income**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Interest Income (Refer Note 18.1)	124.18	214.70
Other Non-Operating Income (Refer Note 18.2)	125.97	195.60
<b>Total</b>	<b>250.15</b>	<b>410.30</b>

**18.1 Interest Income**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Interest From Banks	49.69	53.88
Interest From Others	74.49	160.82
<b>Total</b>	<b>124.18</b>	<b>214.70</b>

**18.2 Other Non-Operating Income**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Income From Shared Services From Group Companies (Net)	74.22	84.95
Other Miscellaneous Income	36.23	58.49
Sundry Credit balances Written back / Other Income	-	0.00
Notice Pay Recovered	9.01	6.82
Provision for Doubtful Debts No longer required (net)	6.51	43.74
Exchange Gain/Loss	-	1.59
<b>Total</b>	<b>125.97</b>	<b>195.60</b>

**Note 19 : Purchases of Stock-In-Trade**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Radios	466.78	566.80
Autotracking Devices	109.50	69.92
POC	357.48	-
Accessories/HTMS	3,333.87	2,877.85
<b>Total</b>	<b>4,267.63</b>	<b>3,514.57</b>

**Note 20 : Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
<b>Stock at the End of the Year</b>		
<b>Stock-in-Trade</b>		
(i) Radios	498.01	377.09
(ii) Autotracking Devices	399.41	595.67
(iii) Accessories and Spares	2,277.27	2,547.82
	<b>3,174.69</b>	<b>3,520.58</b>
<b>Stock at the Beginning of the Year</b>		
<b>Stock-in-Trade</b>		
(i) Radios	377.09	520.91
(ii) Autotracking Devices (including Goods-in-transit)	595.67	611.19
(iii) Accessories and Spares	2,547.82	997.37
	<b>3,520.58</b>	<b>2,129.47</b>
<b>(Increase) / Decrease in Stocks</b>	<b>345.89</b>	<b>(1,391.12)</b>
<b>Total</b>	<b>345.89</b>	<b>(1,391.12)</b>

**Note 21 : Employee Benefits Expense**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Salaries, Wages, Bonus, Commission, etc.	2,688.95	2,417.26
Contribution to Provident and Other Funds	200.20	189.59
Staff Welfare and Training Expenses	68.50	60.06
<b>Total</b>	<b>2,957.65</b>	<b>2,666.91</b>

**Note 22 : Finance Costs**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Interest Expense - Loans	-	0.13
Interest Expense -Cash Credit /OD	7.82	3.99
Interest Expense - Other	1.03	6.83
Other Interest - Lease Liability - IND AS 116 (Refer Note No. 5.1)	76.23	57.58
<b>Total</b>	<b>85.08</b>	<b>68.53</b>

**Note 23 : Depreciation and Amortization Expense**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Depreciation on Tangible Assets (Refer Note 5)	102.39	77.67
Amortization on Intangible Assets (Refer Note 6)	3.67	0.08
Depreciation on Right of Use Assets - IND AS 116 (Refer Note No. 5.1)	222.61	175.41
<b>Total</b>	<b>328.67</b>	<b>253.16</b>

**Note 24 : Other Expenses**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Sales Promotion Expenses	15.55	7.34
Airtime Expenses	460.62	424.13
Brokerage and Commission	48.01	55.37
Corporate Social Responsibility	19.82	25.06
Installation Charges	512.94	239.93
Insurance	6.50	1.42
Legal and Professional	62.14	84.79
Loss on Sale of Property, Plant & Equipment	-	7.10
Network Operating Cost	783.69	452.69
Office Expenses	147.05	138.84
Audit Fees (Refer note (a) below)	14.30	13.00
Power and Fuel	63.88	48.84
Printing and Stationery	13.92	12.34
Provision for Doubtful Trade and Other Receivables, Loans and Advances (net)	206.21	-
Rates and Taxes	25.21	23.80
Recruitment & Training Exp.	14.55	10.27
Rent Including Lease Rentals (Refer Note No. 5.1)	(10.19)	16.06
Repairs and Maintenance - Machinery	136.72	168.43
Repairs and Maintenance - Others	14.50	28.11
Bad Debts / Sundry balances w/off (net)	18.49	123.41
Telephone and Courier Expenses	41.52	36.01
Travelling and Conveyance	185.97	128.67
Director Sitting Fees	2.50	3.00
Bank Charges	21.58	26.59
Manpower Charges	176.56	178.84
Exchange Rate Diff./Misc w/off (net)	0.56	-
Notice Pay Payment	0.25	0.86
Software Expenses	16.02	73.78
Services Expenses to Group Companies	37.42	15.98
<b>Total</b>	<b>3,036.29</b>	<b>2,344.68</b>

**Payment to Auditors**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
<b>Payment to Auditors as</b>		
Audit Fees	11.00	10.00
Quarterly Limited Review	3.30	3.00
<b>Total</b>	<b>14.30</b>	<b>13.00</b>

**Note 25: Other Comprehensive Income**

Rs. In Lacs

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
Re-Measurement Gains / (Losses) on Defined Benefit Plans	12.61	7.76
<b>Total</b>	<b>12.61</b>	<b>7.76</b>



**Arya Omnitalk Wireless Solutions Pvt. Ltd.**

**Notes to and Forming Part of the Financial Statements as at 31st March 2023**

**Note 26 : Contingent Liabilities**

Particulars	As At March 31 2023	As At March 31 2022
<b>Contingent Liabilities not Provided for</b>		
a. Claims Against Company not Acknowledged as Debts	Nil	Nil
b. Guarantees given by bank on behalf of the Company	1,805.37	2,269.08
<b>Total Contingent Liabilities</b>	<b>1,805.37</b>	<b>2,269.08</b>

**Note 27 : C. I. F. Value of Imports, Expenditure and Earnings in Foreign Currencies and Commitments**

Particulars	As At March 31 2023	As At March 31 2022
<b>A. CIF Value of Imports:</b>		
i. Radios	25.25	-
ii. Other Traded Goods and Accessories & Spares	150.13	234.03
<b>Total</b>	<b>175.38</b>	<b>234.03</b>

**B. Expenditure in Foreign Currency**

Particulars	As At March 31 2023	As At March 31 2022
i. Travelling	0.74	
<b>Total</b>	<b>0.74</b>	<b>-</b>

**Details on Foreign Currency Exposures**

**I. The Company does not have any hedged positions open as at 31 March, 2023**

**C. Commitments**

**a. Capital and other commitments**

Particulars	As At March 31 2023	As At March 31 2022
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances):	Nil	Nil

Note 28 : Disclosure Pursuant to Employee Benefits

A. Defined Contribution Plans:

Particulars	Rs. In lacs	
	March 31 2023	March 31 2022
Provident Fund	120.14	112.24
National Pension Scheme	11.61	12.24
ESIC	11.95	12.98
	<b>143.70</b>	<b>137.45</b>

The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the schemes, the company is required to contribute a specified percentage of the payroll costs to fund the benefits.

The Company makes Contributions to National Pension Scheme (NPS) for employees who have acquired Permanent Retirement Account Number ( PRAN) Under the Schemes, the company is required to contribute a specified percentage of the payroll costs to the Scheme.

B. Defined Benefit Plans:

This is funded defined benefit plan for qualifying employees. The company makes contributions to the Arya Omnitalk Radio Trunking Services Trust Fund. Gratuity shall be payable to an employee on termination of employment due to superannuation, retirement or resignation after successful completion of vesting period. The completion of vesting period is not applicable in the case where termination of employee is due to death.

(a) Gratuity

March 31, 2023 : Changes in Defined Benefit Obligation and Plan Assets

Rs. In lacs

	1-Apr-22	Gratuity Cost Charged to Statement of Profit and Loss			Liability Transferred in	Remeasurement Gains/(Losses) in Other Comprehensive Income							March 31, 2023	
		Service Cost	Net Interest Expense	Sub-total included in statement of profit and loss (Note 21)		Benefit paid	Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Sub-total included in OCI	Contributions by employer		
<b>Gratuity</b>														
Defined Benefit Obligation	328.61	39.37	22.94	62.31	0.00	(20.93)	0.00	0.00	(30.51)	16.00	(14.50)	0.00	355.49	
Fair Value of Plan Assets	220.96	0.00	15.42	15.42	0.00	(20.93)	1.90	0.00	0.00	0.00	1.90	0.00	213.56	
Benefit Liability	549.58	39.37	38.36	77.73	0.00	(41.86)	1.90	0.00	(30.51)	16.00	(12.61)	0.00	569.05	

March 31, 2022 : Changes in Defined Benefit Obligation and Plan Assets

Rs. In lacs

	1-Apr-21	Gratuity Cost Charged to Statement of Profit and Loss			Liability Transferred in	Remeasurement Gains/(Losses) in Other Comprehensive Income							March 31, 2022
		Service Cost	Net Interest Expense	Sub-total		Benefit paid	Return on plan	Actuarial changes	Actuarial	Experience	Sub-total	Contributions by	
<b>Gratuity</b>													
Defined Benefit Obligation	306.36	35.23	21.51	56.74	0.00	(29.04)	0.00	0.00	1.20	(6.65)	(5.45)	0.00	328.61
Fair Value of Plan Assets	186.54	0.00	13.10	13.10	0.00	(25.98)	(2.31)	0.00	0.00	0.00	(2.31)	45.00	220.96
Benefit Liability	492.91	35.23	34.60	69.83	0.00	(55.02)	(2.31)	0.00	1.20	(6.65)	(7.76)	45.00	549.58

The Major Categories of Plan Assets of the Fair Value of the Total Plan Assets of Gratuity are as follows:

Particulars	March 31 2023	March 31 2022
	(% of Total Plan Assets)	(% of Total Plan Assets)
Insurance Fund	100%	100%
<b>(% of total plan assets)</b>	<b>100%</b>	<b>100%</b>

The Principal Assumptions used in Determining above Defined Benefit Obligations for the Company's plans are shown below:

Particulars	March 31 2023	March 31 2022
	Discount Rate	7.57%
Future Salary Increase	6.00% p.a. for the next 1 years 8.25% p.a. thereafter, starting from the 2nd year	6.00% p.a. for the next 2 years 8.50% p.a. thereafter, starting from the 2nd year
Expected rate of return on Plan Assets	7.57%	6.98%
Attrition Rate	18.00%	18.00%
Rate of Employee Turnover	For service 4 years and below 18.00% p.a. For service 5 years and above 5.00% p.a.	For service 4 years and below 18.00% p.a. For service 5 years and above 5.00% p.a.
Mortality Rate during Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Mortality Rate after Employment	N.A.	N.A.

A Quantitative Sensitivity Analysis for Significant Assumption is as shown below:

Particulars	Sensitivity level	Rs. In lacs	
		(Increase) / Decrease in Defined Benefit Obligation (Impact)	
		March 31 2023	March 31 2022
<b>Gratuity</b>			
Discount Rate	1% increase	(24.56)	(25.76)
	1% decrease	28.61	30.31
Salary Increase	1% increase	28.20	29.63
	1% decrease	(24.68)	(25.70)
Change in rate of Employee Turnover	1% increase	(2.13)	(3.96)
	1% decrease	2.34	4.46

The followings are the expected future Benefit payments for the Defined Benefit Plan :		Rs. In lacs	
Particulars	March 31 2023	March 31 2022	
<b>Gratuity</b>			
Within the next 12 months (next annual reporting period)	54.78	24.69	
Between 2 and 5 years	114.85	117.65	
Beyond 5 years	597.67	578.48	
<b>Total Expected Payments</b>	<b>767.30</b>	<b>720.83</b>	

Weighted Average duration of Defined Plan Obligation (based on discounted cash flows)		Rs. In lacs	
Particulars	March 31 2023	March 31 2022	
	Years	Years	
Gratuity	10.00	10.00	

The followings are the expected contributions to Planned Assets for the next year:		Rs. In lacs	
Particulars	March 31 2023	March 31 2022	
Gratuity	88.03	83.19	

### C. Other Long Term Employee Benefit Plans

#### Leave Encashment

Salaries, Wages and Bonus include Rs. 21.20 Lacs (Previous Year Rs. 25.52 Lacs) towards provision made as per actuarial valuation in respect of accumulated leave encashment/compensated absences.

Arya Omnitalk Wireless Solutions Pvt. Ltd.

Notes to and Forming Part of the Financial Statements as at 31st March 2023

**Note 29 : Segment Information**

The Company's CODM has identified operating segments which are primarily Voice, Mobile Data Application (MDA), Highway Toll Management Systems (HTMS) and Push to Talk over Cellular (POC). Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.

Particulars									Rs. In lacs	
	Voice		HTMS		MDA		POC		Year ended	Year ended
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
										<b>Total</b>
Segment Revenue										
External Customers	3,599.25	3,606.48	3,888.76	3,398.56	3,821.98	2,501.40	565.22	-	11,875.21	9,506.44
Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,599.25</b>	<b>3,606.48</b>	<b>3,888.76</b>	<b>3,398.56</b>	<b>3,821.98</b>	<b>2,501.40</b>	<b>565.22</b>	<b>-</b>	<b>11,875.21</b>	<b>9,506.44</b>
Expenses	2,819.79	4,058.97	3,545.85	2,767.72	3,846.12	2,021.17	463.56		10,675.32	8,847.85
Segment Profit	779.46	(452.49)	342.91	630.84	(24.14)	480.23	101.66		1,199.89	658.59
Unallocated Expenses										-
Interest Income									124.18	214.70
Unallocated Income									125.97	195.60
Profit Before Tax									1,450.04	1,068.89
Tax Expense									(330.35)	(272.12)
<b>Profit After Tax</b>									<b>1,119.69</b>	<b>796.77</b>
<b>Other Comprehensive Income</b>									<b>9.44</b>	<b>5.81</b>
<b>Total Comprehensive Income for the Year, Net of Tax (VII+VIII)</b>									<b>1,129.13</b>	<b>802.58</b>

Particulars									Rs. In lacs	
	Voice		HTMS		MDA		POC		Year ended	Year ended
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
										<b>Total</b>
Segment Assets	1,810.67	1,417.92	1,920.63	1,719.00	4,780.14	3,572.84	396.60		8,908.04	6,709.76
Unallocated Assets									4,008.35	5,152.58
<b>Total Assets</b>									<b>12,916.39</b>	<b>11,862.34</b>
Segment Liabilities	1,249.53	1,012.94	757.66	1,161.91	648.89	745.70	132.96		2,789.04	2,920.56
Unallocated Liabilities									2,624.82	1,767.37
Share Capital & Reserves									7,502.54	7,174.41
<b>Total Liabilities</b>									<b>12,916.39</b>	<b>11,862.34</b>

**Arya Omnitalk Wireless Solutions Private Limited**

**Notes to and Forming Part of the Financial Statements as at 31st March 2023**

**Note 30 Related Party Disclosures**

30.1	Details of Related Parties:	Names of Related Parties	
	Holding Company	Arvind Limited	
	Entities in which Company is an Associate	Aryadoot Transport Pvt. Ltd	
	Key Management Personnel (KMP)	Mr. Mayank Shah (Director) Mr. S.K. Parikh (Director) Mr. Vipen Malhotra (President) Mr. Shyam Sunder Agarwal (CFO & CS)	
	Company in which KMP / Relatives of KMP can exercise Significant Influence	Arya Omnitalk Radio Trunking Services Pvt Ltd	
<b>Note: Related Parties have been identified by the Management and relied upon by the Auditors.</b>			
30.2	Details of Related Party Transactions period ended 31st March 2023	Rs. In lacs	
Nature of Transactions	Year ended March 31 2023	Year ended March 31 2022	
<b>Arya Omnitalk Radio Trunking Services Pvt Ltd</b>			
Sale of Goods/FA	-	-	
Receiving of Services (Airtime)	176.45	157.96	
Receiving of Services (Reimbursement of Expenses)	37.42	15.98	
Inter Corporate Deposit from Companies	1,455.92		
Inter Corporate Deposit to Companies		1,691.10	
Receiving of Services (Reimbursement of Expenses, Rent Recovery )		84.95	
Rendering of Services (Reimbursement of Expenses )	74.22		
Receiving of Interest on Loans to Company	9.47	2.91	
<b>Arvind Limited (Telecom Division)</b>			
Purchase of Goods/Service	423.85	773.41	
Sale of Goods/Service	-	31.92	
Receiving of Services (Management Fees)	233.94	247.56	
Receiving of Services (Reimbursement of Expenses)	1.93	2.09	
Rendering of Services (Reimbursement of Expenses )	2.44	0.40	
<b>Arvind Limited ( Ah Bad)</b>			
<b>Purchases of Goods/Services</b>			
Arvind Limited	0.40	69.31	
Enkay	-	-	
<b>Sale of Goods</b>			
Arvind Limited	4.68		
<b>Sale of Services</b>			
Arvind Ltd Garment Technical Products	-	-	
Arvind Limited Textile Park Denim	-	-	
Arvind PD Composites Private Limited	-	-	
Arvind Limited	-	0.91	
<b>Directors</b>			
Directors Siting Fees	2.50	3.00	
<b>Mr. Shyam Sundar Agarwal</b>			
Remuneration	70.06	70.29	
30.3	Details of related party Balances as at 31st March 2023	Rs. In lacs	
Balances as at	March 31 2023	March 31 2022	
<b>Arya Omnitalk Radio Trunking Services Pvt Ltd</b>			
Net Payable	20.67	-	
Net Payable(ICD) Loans from Companies	-	-	
Net Receivable(ICD) Loans from Companies	238.09	1,694.01	
Net Receivable	-	56.71	
<b>Arvind Limited (Telecom Division)</b>			
Net Payable	108.92	-	
Net Receivable	2.63	45.04	
<b>Arvind Limited</b>			
Net Payable	74.46	73.99	
Net Receivable	0.61	0.27	
<b>1</b>	<b>Terms and Conditions of Transactions with Related Parties:</b> Transaction entered into with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances (besides Loans / Inter Corporate Deposits ) at the year-end are unsecured, interest free and settlement occurs in cash.		
<b>2</b>	<b>Commitments with Related Parties</b> The Company has not provided any commitment to the related parties as at March 31, 2023 (Mar 31, 2022: Rs. NIL)		
<b>3</b>	<b>Key Management Personnel</b>		
Nature of Transactions	Year ended March 31 2023	Year ended March 31 2022	
Short-Term Employment Benefits	65.55	66.12	
Post Employment Benefits	4.51	4.17	
Other Long-Term Employment Benefits			
<b>Total</b>	<b>70.06</b>	<b>70.29</b>	

**Arya Omnitalk Wireless Solutions Pvt. Ltd.****Notes to and Forming Part of the Financial Statements as at 31st March 2023****Note: 31 Earnings Per Share**

Particulars	As At	As At
	March 31 2023	March 31 2022
<b>Earning Per Share (Basic and Diluted)</b>		
Profit attributable to ordinary equity holders (Rs. In Lacs)	1,119.69	796.77
Total no. of Equity Shares at the end of the period	20,02,500	20,02,500
Weighted average number of Equity Shares		
For Basic EPS	20,02,500	20,02,500
For Diluted EPS	20,02,500	20,02,500
Nominal value of Equity Shares (in Rs.)	10	10
Earning per Equity Share (in Rs.)		
Basic	55.91	39.79
Diluted	55.91	39.79

**Arya Omnitalk Wireless Solutions Pvt. Ltd.**

**Notes to and Forming Part of the Financial Statements as at 31st March 2023**

**Note 32 : Corporate Social Responsibility (CSR) Activities**

- a. The Company is required to Spend Rs. 19.82 Lacs during the current Financial Year (March 31, 2022 : Rs. 25.06 Lacs) on CSR activities.
- b. Amount spent during the year towards CSR activities are as follows:

		Rs. In lacs				
Particulars	March 31, 2023			March 31, 2022		
	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) Contribution to various Trusts / NGOs / Societies / Agencies and utilization thereon	12.65	7.17	19.82	103.69	-	103.69
(iii) Expenditure on Administrative Overheads for CSR			-			-

- c. Shortfall at the end of the year is Rs 7.17 Lacs (Previous Year Rs NIL).
- d. Total of previous years shortfall is Rs NIL (Previous Year Rs NIL).
- e. Reason for shortfall - Company is in the process of identifying an eligible project for current year CSR (Previous Year Not Applicable).
- f. Nature of CSR Activities- Donating Equipment to Hospital which serves the underprivileged (In both current and previous year).
- g. Details of related party transactions in relation to CSR expenditure as per relevant Accounting Not Applicable (Previous Year Not Applicable).

### 33. Fair Value Disclosures for Financial Assets and Financial Liabilities

Set out below is a comparison, by class, of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Rs. In lacs			
	Carrying Amount		Fair Value	
	As at March 31 2023	As at March 31 2022	As at March 31 2023	As at March 31 2021
<b>Financial Assets</b>				
Loans	558.23	1,694.01	558.23	1,694.01
<b>Total</b>	<b>558.23</b>	<b>1,694.01</b>	<b>558.23</b>	<b>1,694.01</b>
<b>Financial Liabilities</b>				
Borrowings *	119.38	144.82	119.38	144.82
<b>Total</b>	<b>119.38</b>	<b>144.82</b>	<b>119.38</b>	<b>144.82</b>

\* Borrowings includes current maturities of long term loan classified under other financial liabilities

The management assessed that the fair values of cash and cash equivalents, other bank balances, trade receivables, other current financial assets, 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. The following methods and assumptions were used to estimate the fair values.

The fair value of borrowings is calculated by discounting future cash flows using rates currently available for debts on similar terms, credit risk and remaining maturities.

The discount for lack of marketability represents the amounts that the Company has determined that market participants would take into account when pricing the investments.

#### Note 34 : Fair Value Hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

#### Quantitative Disclosures Fair Value Measurement Hierarchy for Financial Assets as at March 31, 2023 and March 31, 2022

Date of Valuation	Total	Fair Value Measurement using			
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Rs. In lacs					
<b>As at March 31 2023</b>					
<b>Assets Measured at Fair Value</b>					
<b>Assets for which Fair Values are Disclosed</b>					
Loans	As at March 31 2023	558.23	-	558.23	-
<b>As at March 31 2022</b>					
<b>Assets for which Fair Values are Disclosed</b>					
Loans	As at March 31 2022	1,694.01	-	1,694.01	-

#### Quantitative Disclosures Fair Value Measurement Hierarchy for Financial Liabilities as at March 31 2023 and March 31 2022

Date of Valuation	Total	Fair Value Measurement using			
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Rs. In lacs					
<b>As at March 31 2023</b>					
<b>Liabilities Disclosed at Fair Value</b>					
Borrowings*	As at March 31 2023	119.38	-	119.38	-
<b>As at March 31 2022</b>					
<b>Liabilities Disclosed at Fair Value</b>					
Borrowings*	As at March 31 2022	144.82	-	144.82	-

\* Borrowings includes current maturities of long term loan classified under other financial liabilities



**Note 35 : Financial Instruments Risk Management Objectives and Policies**

The Company's principal financial liabilities, comprise borrowings and trade & other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's principal financial assets include loans given, trade and other receivables and cash & short-term deposits that derive directly from its operations.

The Company's activities expose it to market risk, credit risk and liquidity risk. In order to minimise any adverse effects on the financial performance of the Company, the risk management is carried out by the Company's management. Company's management identifies and evaluates financial risks in close co-operation with the Company's operating units. The Board of Directors provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

**(a) Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include deposits, trade and other receivables and trade and other payables. However, exposure to various market risk is not material and hence, Market risk is assessed by the company at low level.

**(b) Credit Risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, and other financial instruments.

**Trade Receivables**

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on actual incurred historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 8.1. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

**Financial Instruments and Cash Deposits**

Credit risk from balances with banks is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties who meet the minimum threshold requirements under the counterparty risk assessment process. The Company monitors the ratings, credit spreads and financial strength of its counterparties. Based on its on-going assessment of counterparty risk, the group adjusts its exposure to various counterparties. The Company's maximum exposure to credit risk for the components of the Balance sheet as of March 31, 2023 and March 31, 2022 is the carrying amount as disclosed in Note 8.2 & Note 8.3.

**(c) Liquidity Risk**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans, debt and overdraft from domestic banks at an optimised cost. It also enjoys strong access to domestic capital markets.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Rs. In lacs				
	Due in Year 0 to 1	Due in Year 1 to 2	Due in Above 2 to 5	Due after Year 5	Total
<b>As at March 31, 2023</b>					
Lease Liability	255.46	204.88	448.01	322.90	1,231.25
Interest Bearing Borrowings*	119.22	-	0.16	-	119.38
Trade Payables	527.07	1,160.87	58.64	20.77	1,767.35
Other Financial Liabilities	1,130.07	64.31	-	-	1,194.38
	<b>2,031.82</b>	<b>1,430.06</b>	<b>506.81</b>	<b>343.67</b>	<b>4,312.36</b>
<b>As at March 31, 2022</b>					
Lease Liability	204.90	223.82	439.77	19.56	888.05
Interest Bearing Borrowings*	144.66	-	0.16	-	144.82
Trade Payables	1,592.46	110.11	22.33	-	1,724.90
Other Financial Liabilities	896.41	55.49	-	-	951.90
	<b>2,838.43</b>	<b>389.42</b>	<b>462.26</b>	<b>19.56</b>	<b>3,709.67</b>

\* Includes contractual interest payment based on interest rate prevailing at the end of the reporting period over the tenor of the borrowings.

**Note 36 : Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a debt equity ratio, which is net debt divided by total equity and debt. The Company includes within net debt, interest bearing loans and borrowings .

Particulars	Rs. In lacs	
	Year ended March 31 2023	Year ended March 31 2022
Interest-Bearing Loans and Borrowings (Note 13)	119.38	144.82
Less : Cash and Bank Balances (Note 8)	(687.23)	(488.96)
<b>Net debt</b>	<b>(567.85)</b>	<b>(344.14)</b>
Equity Share Capital (Note 11)	200.25	200.25
Other Equity (Note 12)	7,302.29	6,974.16
Total Capital	<b>7,502.54</b>	<b>7,174.41</b>
<b>Capital and Net Debt</b>	<b>6,934.69</b>	<b>6,830.27</b>
Gearing Ratio	-8.19%	-5.04%

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31 2023 and March 31 2022

Arya Omnitalk Wireless Solutions Pvt. Ltd.  
Notes to and Forming Part of the Financial Statements as at 31st March 2023

Note 37 : Calculation of Various Ratios

Sr. No.	Type Of Ratio	Numerator	Denominator	Rs. In Lakhs						Variances (in %)	Reason for Variance more than 25%
				Numerator		Denominator		Ratio			
				2022-23	2021-22	2022-23	2021-22	2022-23	2021-22		
1	Current Ratio(In time)	Current Assets	Current Liabilities	9,842.18	9,670.96	4,142.92	3,744.08	2.38	2.58	-8.03%	Not Applicable
2	Debt-Equity Ratio,	Total Debt	Total Equity	119.38	144.82	7,502.54	7,174.41	0.02	0.02	-21.18%	Not Applicable
3	Debt Service Coverage Ratio(In time)	Earning before Interest, Tax, Depreciation and amortisation	Debt Service	11,089.07	9,169.54	119.38	144.82	92.89	63.32	46.71%	There has been an increase in the EBIDTA of the Company due to the Increase in Income.
4	Return on Equity Ratio(In time)	Net Profit After Tax	Total Equity	1,119.69	796.77	7,502.54	7,174.41	0.15	0.11	34.38%	Increase in ratio on account of increase in net profit in the current year.
5	Inventory turnover ratio(In time)	Revenue from Operation	Average Inventory	11,875.21	9,506.44	3,347.64	2,825.03	3.55	3.37	5.42%	Not Applicable
6	Trade Receivables turnover ratio (In time)	Revenue from Operation	Average Trade Receivable	11,875.21	9,506.44	3,760.89	3,943.69	3.16	2.41	30.99%	Increase in ratio on account of increase in revenue in the current year.
7	Trade payables turnover ratio (In time)	Purchases of Goods	Average Trade Payable	4,267.63	3,514.57	1,746.13	1,750.72	2.44	2.01	21.75%	Not Applicable
8	Net capital turnover ratio(In time)	Revenue from Operation	Working Capital	11,875.21	9,506.44	5,699.26	5,926.88	2.08	1.60	29.91%	Increase in ratio on account of increase in Revenue from Operations in the current year.
9	Net profit ratio(In time)	Net Profit after Tax	Total Revenue	1,119.69	796.77	12,125.36	9,916.74	0.09	0.08	14.93%	Not Applicable
10	Return on Capital employed(In time)	Earning before Interest, Tax, Depreciation and amortisation	Total Capital Employed	11,089.07	9,169.54	8,773.46	8,118.25	1.26	1.13	11.90%	Not Applicable
11	Return on investment(In time)	Net Profit after Tax	Total Assets	1,119.69	796.77	12,916.39	11,862.34	0.09	0.07	29.06%	Increase in ratio on account of increase in net profit in the current year.

**Arya Omnitalk Wireless Solutions Pvt. Ltd.**  
**Notes to and Forming Part of the Financial Statements as at 31st March 2023**

**Note: 38 Additional Disclosures to Financial Statements**

**38.1 Advances, Deposits and Accounts Payable**

The Balances in respect of amounts receivable, deposits and payable are subject to confirmation and reconciliation thereof from respective parties. However, in the opinion of Management the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the accounts unless otherwise stated and adequate provisions/write-offs for all the known liabilities and unconfirmed balances of the parties have been made.

**38.2 Previous Years Figures**

Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable to those of the Current Year.

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

As per our report of even date attached

**For Sorab S. Engineer and Co.**

Chartered Accountants

Firm Registration No.110417W

**For and on behalf of the board of directors of**

**Arya Omnitalk Wireless Solutions Pvt. Ltd.**

**CA N.D. Anklesaria**

Partner

Membership No.10250

Place : Mumbai

Date : 25th April 2023

**Mayank Shah**

Director

DIN: 00076380

**S K Parikh**

Director

DIN: 00030568

**Shyam Sundar Agarwal**

Chief Financial Officer & Company Secretary

Place : Mumbai

Date : 25th April 2023