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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ARYA OMNITALK WIRELESS SOLUTIONS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of ARYA OMNITALK WIRELESS SOLUTIONS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) The provision of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2024.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. (Refer Note No. 26)
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There have been no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

- iv.
- a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on the audit procedures conducted by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatements.
- v. The dividend declared by the Company during the year is in accordance with the provisions of Section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail facility and the audit trail feature has been operating throughout the year for all relevant transactions recorded in the software, except that audit trail was not enabled at the database level to log any direct data changes.
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Sorab S. Engineer & Co.**

Chartered Accountants

Firm's Registration No. 110417W

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CA. N.D. Anklesaria

Partner

Membership No.10250

UDIN : 24010250BKFOBY4786

Place : Mumbai

Date : April 30, 2024

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of ARYA OMNITALK WIRELESS SOLUTIONS PRIVATE LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **ARYA OMNITALK WIRELESS SOLUTIONS PRIVATE LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sorab S. Engineer & Co.

Chartered Accountants

Firm's Registration No. 110417W

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Partner

Membership No.10250

UDIN : 24010250BKFOBY4786

Place : Mumbai

Date : April 30, 2024

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ARYA OMNITALK WIRELESS SOLUTIONS PRIVATE LIMITED of even date)

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a) (A) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and the records examined by us the Company does not have any immovable properties other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee are held in the name of the Company.

d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

e) According to the information and explanation given to us, the Company has no proceedings pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii.

a) As explained to us, physical verification of Inventory, except stocks lying with third parties has been conducted at reasonable intervals by the management and in our opinion the coverage and procedure of such verification is appropriate, and no material discrepancies were noticed on verification between the physical stocks and the book records which were 10% or more in the aggregate for each class of inventory, and the same have been properly dealt with in the books of account.

b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets during the year. The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

iii.

a. According to the information and explanations given to us, the Company had given an Unsecured Loan to a Company in which KMP can exercise significant influence, which was repaid during the year as well as an Unsecured Loan to a Company which is not a related party. The Company has not made investments or provided any guarantee or security to any other Company, Firm, Limited Liability Partnership or any other Parties.

- b. The terms and conditions on which the Unsecured Loans have been given are not prejudicial to the Company's interest.
- c. The Company has received Interest on the Unsecured Loans at the agreed rate and there are no delays in the same. The Unsecured Loans are repayable on demand.
- d. There are no overdue amounts outstanding on the Balance Sheet date.
- e. There are no loans or advances in the nature of loan granted which has fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f. The Unsecured Loans given are repayable on demand. The balance outstanding as on 31st March 2024 in respect of Unsecured Loan to a Company which is not a related party is Rs. 343.91 Lacs. There are no other Loans or Inter Corporate Deposit granted by the Company during the year.

iv. In our opinion and according to the information and explanations given to us, the provisions of section 185 of the Act have been complied with in respect of the Inter Corporate Deposit given by the Company. The Company has not advanced loans or given guarantees or provided security or made investments covered under section 186 of the Act.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

vi. To the best of our knowledge and belief, the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act in respect of the Company's product. Consequently, requirements of clause (vi) of paragraph 3 of the order are not applicable.

vii.

a. According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Goods and Service Tax, Sales Tax, Duty of Custom, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, and as per the records of the Company there are no disputed statutory liabilities payable by the Company.

viii. To the best of our knowledge and belief and according to the information and explanations given to us, there were no transactions which are not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. In our opinion and according to the information and explanations given to us, in respect of the Company's Borrowings:

- a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company is not a declared willful defaulter by any bank or financial institution or other lender.
- c) There are no term loans taken by the company and hence provisions of clause (ix)(c) of paragraph 3 of the order are not applicable.
- d) The funds raised on short term basis have not been utilized for long term purposes.
- e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In our opinion and according to the information and explanations given to us, in respect of funds raised by the Company:

- a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi. In respect of fraud by the Company or on the Company:

- a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- b) There has been no report under sub-section (12) of section 143 of the Companies Act filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) There have been no whistle-blower complaints received during the year by the company.

xii. The Company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the order are not applicable.

xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of the Act where applicable and the details have been disclosed in the notes to the Ind AS financial statements, as required by the applicable accounting standards. The provisions of section 177 of the Act are not applicable to the Company and accordingly reporting under clause 3(xiii) in so far as it relates to section 177 of the Act is not applicable to the Company.

xiv.

a. To the best of our knowledge and belief and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

a. b. No internal audit was conducted during the year for the period under audit.

xv. To the best of our knowledge and belief and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. According to the nature of business, the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

xvii. According to the information and explanations given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. According to the information and explanations given to us, there has been no resignation of the statutory auditors during the year.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. In respect of the Company's Corporate Social Responsibility:

During the year, the Company has not spent any amount against a requirement of Rs. 16.36 Lacs on the CSR Activities.

a) There are no unspent amounts for other than ongoing projects which are required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.

b) There is an unspent amount of Rs. 3.78 Lacs for an ongoing project of the previous year which has been transferred to a special account, within a period of thirty days from the end of the financial year in compliance with section 135(6) of the said Act.

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

xxi. As there are no subsidiaries of the Company, the requirements of clause (xxi) of paragraph 3 of the order are not applicable.

For **Sorab S. Engineer & Co.**

Chartered Accountants

Firm's Registration No. 110417W

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CA. N.D. Anklesaria

Partner

Membership No. 10250

UDIN : 24010250BKFOBY4786

Place : Mumbai

Date : April 30, 2024

Arya Omnitalk Wireless Solutions Pvt. Ltd.
Balance Sheet as on 31st March 2024

Particulars	Notes	Rs. In Lac	
		As at March 31 2024	As at March 31 2023
		Audited	Audited
ASSETS			
I. Non-Current Assets			
(a) Property, Plant and Equipment	5	450.38	434.76
(b) Capital Work in Progress	5	-	-
(c) Intangible Assets	6	13.94	18.20
(d) Right of Use Assets	5.1	1,064.14	1,096.29
(e) Financial Assets			
(i) Other Financial Assets	8.5	367.30	953.11
(f) Deferred Tax Assets (net)	7.2	363.05	362.24
(g) Other Non-Current Assets	9.1	211.68	209.61
Total Non-Current Assets		2,470.49	3,074.21
II. Current Assets			
(a) Inventories	10	3,988.41	3,174.69
(b) Financial Assets			
(i) Trade Receivables	8.1	5,219.60	4,612.97
(ii) Cash and Cash Equivalents	8.2	42.54	19.92
(iii) Bank Balance other than (ii) above	8.3	520.78	667.31
(iv) Loans	8.4	343.91	558.23
(v) Investment	8.6	533.92	-
(vi) Other Financial Assets	8.5	121.01	102.20
(c) Current Tax Assets (Net)	9	3.32	-
(d) Other Current Assets	9.1	964.98	706.86
Total Current Assets		11,738.47	9,842.18
Total Assets		14,208.96	12,916.39
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	200.25	200.25
Other Equity	12	7,974.23	7,302.29
Total Equity		8,174.48	7,502.54
LIABILITIES			
I. Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13.1	0.16	0.16
(ii) Lease Liability	5.1	987.73	975.79
(iii) Other Financial Liabilities	13.3	34.71	38.78
(b) Long-Term Provisions	14	311.11	231.37
(c) Other Non-Current Liabilities	15	5.46	24.83
Total Non-Current Liabilities		1,339.17	1,270.93
II. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13.1	533.38	119.22
(ii) Trade Payables			
Total outstanding Dues of Micro Enterprises and Small Enterprises	13.2	698.06	286.01
Total outstanding Dues other than Micro Enterprises and Small Enterprises	13.2	1,263.06	1,481.33
(iii) Lease Liability	5.1	213.39	255.46
(iv) Other Financial Liabilities	13.3	1,196.50	1,155.61
(b) Other Current Liabilities	15	623.65	634.70
(c) Short-Term Provisions	14	167.27	126.66
(d) Current Tax Liabilities (net)	16	-	83.93
Total Current Liabilities		4,695.31	4,142.92
Total Equity and Liabilities		14,208.96	12,916.39
Summary of Material 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

CA N.D. Anklesaria
Partner
Membership No.10250

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Place : Mumbai
Date : 30th April, 2024

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

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Mayank Shah
Director
DIN: 00076380

S K Parikh
Director
DIN: 00030568

SHYAM SUNDAR
AGARWAL

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Shyam Sundar Agarwal
Chief Financial Officer & Company Secretary
Place : Mumbai
Date : 30th April, 2024

Arya Omnitalk Wireless Solutions Pvt. Ltd.
Statement of Profit and Loss for the year ended 31st March 2024

Particulars	Notes	Rs. In Lacs	
		Year ended March 31 2024	Year ended March 31 2023
		Audited	Audited
Revenue from Operations	17	14,311.51	11,875.21
Other Income	18	400.50	250.15
Total Income (I)		14,712.01	12,125.36
Expenses			
Purchase of Stock-In-Trade	19	6,438.75	3,921.74
Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	20	(813.72)	345.89
Employee Benefits Expenses	21	3,722.94	3,020.46
Finance Costs	22	106.18	85.08
Depreciation and Amortisation Expenses	23	395.17	328.67
Other Expenses	24	3,152.33	2,973.48
Total Expenses (II)		13,001.65	10,675.32
Profit Before Exceptional items and Tax (III)=(I-II)		1,710.36	1,450.04
Exceptional Items (IV)	-	-	-
Profit Before Tax (V) = (III-IV)		1,710.36	1,450.04
Tax Expenses			
Current Tax	7	431.56	356.83
(Excess)/Short Provision Related to Earlier Years		(10.57)	14.10
Deferred Tax	7	(0.81)	(40.58)
Total Tax Expenses (VI)		420.18	330.35
Profit for the Year (VII) = (V-VI)		1,290.18	1,119.69
Other Comprehensive Income			
Other Comprehensive Income not to be Reclassified to Profit or loss in Subsequent years:			
Re-Measurement Gains / (Losses) on Defined Benefit Plans	25	(26.05)	12.61
Income Tax Effect		6.56	(3.17)
Net Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent years		(19.49)	9.44
Total Other Comprehensive Income for the year, Net of Tax (VIII)		(19.49)	9.44
Total Comprehensive Income for the year, Net of Tax (VII+VIII)		1,270.69	1,129.13
Earning Per Equity Share [Nominal Value Per Share Rs.10/- (March 31, 2023: Rs.10/-)]			
Basic	31	64.43	55.91
Diluted	31	64.43	55.91
Summary of Material 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

NAUSHIR DARA Digitally signed by
NAUSHIR DARA
ANKLESARIA
Date: 2024.04.30 21:39:44
+05'30'
CA N.D. Anklesaria
Partner
Membership No.10250

Place : Mumbai
Date : 30th April, 2024

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

MAYANK Digitally signed by MAYANK
JAYANTILAL SHAH JAYANTILAL SHAH
Date: 2024.04.30 11:36:14
+05'30'

Mayank Shah
Director
DIN: 00076380

SHYAM SUNDAR Digitally signed by SHYAM SUNDAR
AGARWAL AGARWAL
Date: 2024.04.30 11:34:21 +05'30'

Shyam Sundar Agarwal
Chief Financial Officer & Company Secretary
Place : Mumbai
Date : 30th April, 2024

SANJEEV Digitally signed by
KANUBHAI SANJEEV KANUBHAI
PARIKH PARIKH
Date: 2024.04.30
15:09:33 +05'30'

S K Parikh
Director
DIN: 00030568

Arya Omnitalk Wireless Solutions Pvt. Ltd.
Statement of changes in Equity for the year ended March 31, 2024

A. Equity share capital

Particulars	Rs. In Lacs
As at March 31, 2023	200.25
Issue of Equity Share capital	-
As at March 31, 2024	200.25

B. Other equity

Particulars	Reserves and Surplus						Rs. in Lacs
	Capital Reserve	Share based Payment reserve	Securities premium	General Reserve	Retained Earnings	Equity Portion of 9% Unsecured OCD	
	Note 12	Note 10	Note 12	Note 12	Note 12	Note 12	Total other equity
Balance as at April 1, 2022	-	-	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
Total	-	-	10.50	-	8,092.70	0.09	8,103.29
Dividend	-		-	-	(801.00)	-	(801.00)
Dividend distribution tax	-		-	-	-	-	-
Transfer from Retained earnings	-		-	-	-	-	-
Transfer to retained earnings	-		-	-	-	-	-
Balance as at March 31, 2023	-	-	10.50	-	7,291.70	0.09	7,302.29
Balance as at April 1, 2023	-	-	10.50	-	7,291.70	0.09	7,302.29
Add / (Less): IND AS 116 Lease adjustment					-		-
Profit for the year	-		-	-	1,290.18	-	1,290.18
Other comprehensive income for the year	-	-	-	-	(19.49)	-	-19.49
Total	-	-	10.50	-	8,562.39	0.09	8,572.98
Dividend	-		-	-	(598.75)	-	(598.75)
Dividend distribution tax	-		-	-	-	-	-
Transfer from Retained earnings	-		-	-	-	-	-
Transfer to retained earnings	-		-	-	-	-	-
Balance as at March 31, 2024	-	-	10.50	-	7,963.64	0.09	7,974.23

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
Digitally signed by
NAUSHIR DARA
ANKLESARIA
Date: 2024.04.30 21:40:13
+05'30'
CA N.D. Anklesaria
Partner
Membership No. 10250
Place : Mumbai
Date : 30th April, 2024

For and on behalf of the board of directors of
Arya Omnitalk Wireless Solutions Pvt. Ltd.
MAYANK
JAYANTILAL
SHAH
Digitally signed by MAYANK
JAYANTILAL SHAH
Date: 2024.04.30 11:36:31 +05'30'
Mayank Shah
Director
DIN: 00076380
SHYAM SUNDAR
AGARWAL
Digitally signed by SHYAM SUNDAR
AGARWAL
Date: 2024.04.30 11:34:36 +05'30'
Shyam Sundar Agarwal
Chief Financial Officer & Company Secretary
Place : Mumbai
Date : 30th April, 2024

SANJEEV
KANUBHAI
PARIKH
Digitally signed by
SANJEEV
KANUBHAI PARIKH
Date: 2024.04.30
15:10:33 +05'30'
S K Parikh
Director
DIN: 00030568

Arya Omnitalk Wireless Solutions Pvt. Ltd.
Statement of Cash Flow for the period ended 31st March 2024

Particulars		Rs. In Lacs	
		Year ended	
		March 31 2024	March 31 2023
A	Operating Activities		
	Profit Before Taxation	1,710.36	1,450.04
	Interest portion of Lease Liability under Ind AS 116	98.01	76.23
	Depreciation on ROU Assets	268.91	222.61
	Lease Rent Paid	-306.77	-289.19
	Gain on Reassessment of Right of Use Assets -IND AS 116	-58.13	-
	OCI Effect	-19.49	9.44
	Depreciation /Amortization	126.26	106.05
	Interest Income	-105.33	-124.18
	Misc Income	-295.17	-125.97
	Interest and Other Borrowing Cost	8.17	8.85
	Finance costs - Lease liability	-	-
	(Profit)/Loss on Sale of Tangible/Intangible assets	3.55	-
		-279.99	-116.16
	Operating Profit before Working Capital Changes	1,430.37	1,333.88
	Working Capital Changes:		
	Changes in Inventories	-813.72	345.89
	Changes in Trade receivables	-606.63	-1,704.15
	Changes in Other Financial Assets	567.00	-322.23
	Changes in Other Current Assets	-260.18	-42.53
	Changes in Investment	-533.92	-
	Change in Borrowings	414.16	-25.45
	Changes in Trade Payables	193.78	42.45
	Changes in other Financial Liabilities	36.82	242.49
	Changes in Other Current Liabilities	-73.74	111.44
	Change in Long-term provisions	79.74	11.79
	Change in Current Tax Liabilities		
	Net Changes in Working Capital	-996.69	-1,340.26
	Cash Generated from Operations	433.68	-6.42
	Direct Taxes Paid (Net of Income Tax Refund)	-424.31	-212.46
	Net Cash from Operating Activities	9.37	-218.88
B	Cash Flow from Investing Activities		
	Purchase of Tangible/Intangible Assets	-142.94	-161.43
	Changes in Loans	214.32	1,135.78
	Sale of Tangible Assets	1.76	2.50
	Interest and Misc. Income	400.50	250.15
	Net Cash Flow from Investing Activities	473.64	1,227.00
C	Cash Flow from Financing Activities		
	Dividend and DDT Paid	-598.75	-801.00
	Interest and Other Borrowing Cost	-8.17	-8.85
	Net Cash flow from Financing Activities	-606.92	-809.85
	Net Increase/(Decrease) in Cash & Cash Equivalents	-123.91	198.27
	Cash & Cash equivalent at the beginning of the year	687.23	488.96
	Cash & Cash equivalent at the end of the year	563.32	687.23

Particulars	Year ended		Year ended
	March 31 2024		March 31 2023
Cash and Cash Equivalents Comprise of: (Note 8.2)			
Cash on Hand	0.94		0.79
Balances with Banks	562.38		686.44
Cash and cash equivalents	563.32		687.23
Effect of Exchange Rate Changes	-		-
Cash and cash equivalents as restated	563.32		687.23

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

NAUSHIR DARA ANKLESARIA
CA N.D. Anklesaria
Partner
Membership No.10250

Digitally signed by NAUSHIR DARA ANKLESARIA
Date: 2024.04.30 21:40:53 +05'30'

Place : Mumbai
Date : 30th April, 2024

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

MAYANK JAYANTILAL SHAH
Digitally signed by MAYANK JAYANTILAL SHAH
Date: 2024.04.30 11:36:49 +05'30'

Mayank Shah
Director
DIN: 00076380

SHYAM SUNDAR AGARWAL
Digitally signed by SHYAM SUNDAR AGARWAL
Date: 2024.04.30 11:34:53 +05'30'

Shyam Sundar Agarwal
Chief Financial Officer & Company Secretary
Place : Mumbai
Date : 30th April, 2024

SANJEEV KANUBHAI PARIKH
S K Parikh
Director
DIN: 00030568

Digitally signed by SANJEEV KANUBHAI PARIKH
Date: 2024.04.30 15:11:32 +05'30'

Arya Omnitalk Wireless Solutions Pvt. Ltd. Notes to and Forming Part of the Audited Financial Statements as at 31st March 2024															
Note	Particulars														
1 Corporate Information															
	<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, 'AryaOmnitalk 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>														
2 Basis of Preparation	<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"> • Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments), • Defined benefit plans – plan assets measured at fair value <p>The financial statements are presented in INR.</p> <p>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>														
3 Summary of Material Accounting Policies	The following are the Material accounting policies applied by the company in preparing its financial statements.														
3.1 Current Versus Non-Current Classification	<p>The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.</p> <p>An asset is current when it is:</p> <ul style="list-style-type: none"> • Expected to be realised or intended to be sold or consumed in the normal operating cycle; • Held primarily for the purpose of trading; • Expected to be realised within twelve months after the reporting period; or • Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. <p>All other assets are classified as non-current.</p> <p>A liability is current when:</p> <ul style="list-style-type: none"> • It is expected to be settled in the normal operating cycle; • It is held primarily for the purpose of trading; • It is due to be settled within twelve months after the reporting period; or • There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. <p>The Company classifies all other liabilities as non-current.</p> <p>Deferred tax assets and liabilities are classified as non-current assets and liabilities.</p> <p>Operating Cycle</p> <p>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>														
3.2 Fair Value Measurement	<p>The company measures financial instruments at fair value at each balance sheet date.</p> <p>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"> • In the principal market for the asset or liability <p>Or</p> <ul style="list-style-type: none"> • In the absence of a principal market, in the most advantageous market for the asset or liability. <p>The principal or the most advantageous market must be accessible by the Company.</p> <p>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.</p> <p>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"> • Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities. • Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable. • Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. <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>														
3.3 Inventory	<p>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.</p> <p>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.</p> <p>All other inventories of stores, consumables, project material at site are valued at cost.</p>														
3.4 Property, Plant and Equipment	<p>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> <p>De-Recognition</p> <p>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</p> <p>Depreciation</p> <p>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.</p> <table> <tr> <th>Asset Head</th><th>Useful Life</th></tr> <tr> <td>Furniture and fixtures</td><td>10 years</td></tr> <tr> <td>Plant and machinery</td><td>15 years</td></tr> <tr> <td>Office equipments</td><td>5 years</td></tr> <tr> <td>Computers</td><td>3 Years</td></tr> <tr> <td>Electrical installations</td><td>10 years</td></tr> <tr> <td>Vehicle</td><td>8 years</td></tr> </table> <p>Assets costing individually Rs. 5,000 or less are depreciated at the rate of 100%.</p> <p>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.</p> <p>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.</p> <p>Transition to Ind AS</p> <p>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.</p>	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
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														
3.5 Lease	<p>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</p> <p>Refer to Note 5.1 for IND AS 116 - Leases</p>														

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.

	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>The Company's financial liabilities include trade and other payables and borrowings including bank overdrafts.</p> <p>ii. Subsequent Measurement of Financial Liabilities The measurement of financial liabilities depends on their classification, as described below:</p> <ul style="list-style-type: none"> Financial liabilities at fair value through profit or loss <p>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.</p> <ul style="list-style-type: none"> Borrowings <p>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.</p> <p>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.</p> <p>This category generally applies to borrowings.</p> <p>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.</p> <p>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.</p>
3.11	<p>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.</p>
3.12	<p>Taxes Tax expense comprises of current income tax and deferred tax.</p> <p>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.</p> <p>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.</p> <p>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</p> <p>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</p> <p>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.</p> <p>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.</p>
3.13	<p>Employee Benefits</p> <p>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.</p> <p>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.</p> <p>(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.</p> <p>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.</p> <p>Past service costs are recognised in profit or loss on the earlier of:</p> <ul style="list-style-type: none"> The date of the plan amendment or curtailment, and The date that the Company recognises related restructuring costs <p>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:</p> <ul style="list-style-type: none"> Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and Net interest expense or income <p>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.</p>
3.14	<p>Segment Reporting 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>Foreign Currencies Transactions and Balances Transactions in foreign currencies are initially recorded by the company's functional currency spot rates at the date the transaction first qualifies for recognition.</p> <p>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.</p> <p>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>Earnings Per Share 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.</p> <p>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>Provisions General 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.</p>

	<p>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 Impairment of Assets of Non-Financial Assets	<p>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 Significant Accounting Judgements, Estimates and Assumptions	<p>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.</p>
4.1 Estimates and Assumption	<p>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 Defined Benefit Plans	<p>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.</p> <p>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.</p> <p>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.</p> <p>Further details about defined benefit obligations are provided in Note 28</p>
4.3 Allowance for Uncollectible Trade Receivables	<p>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. 565.97 Lakhs (March 31, 2023 : Rs. 659.32 lakhs)</p>

Arya Omnitalk Wireless Solutions Pvt. Ltd.

Notes to and Forming Part of the Audited Financial Statements as at 31st March 2024

Note 5 : Property, Plant and Equipment

							Rs. In Lacs
Fixed Assets	Plant & Machinery	Electrical Installations	Furniture & Fixture	Vehicles	Office Equipment	Computer, Server & Network	Total
Gross Block							
As at April 1, 2023	43.29	11.61	54.18	222.74	73.35	699.07	1,104.24
Additions/Transfer			2.90	88.05	7.62	43.21	141.78
Transfer/Sale/Deductions				-17.86	-0.39	-0.45	(18.71)
As at March 31 2024	43.29	11.61	57.07	292.93	80.58	741.83	1,227.31
Depreciation and Impairment							
As at April 1, 2023	23.29	9.31	31.89	73.67	65.92	465.41	669.49
Depreciation for the year	1.56	0.45	5.18	27.15	2.58	83.93	120.84
Transfer/Sale/Deductions				-12.73	-0.24	-0.43	(13.40)
As at March 31 2024	24.85	9.75	37.07	88.09	68.26	548.91	776.93
Net Block							
As at March 31 2024	18.44	1.86	20.01	204.84	12.32	192.92	450.38
As at March 31 2023	20.00	2.31	22.29	149.08	7.43	233.66	434.76
CWIP							
As at April 1, 2023	-					-	-
Add/Deletion	-					-	-
As at March 31 2024						-	-

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 Changes in the carrying value of right of use assets (Offices)		Rs. In Lacs	
Particulars	March 31 2024	March 31 2023	
Opening Balance / Recognition of ROU Asset on account of adoption of Ind AS 116	1,096.29	762.74	
Regrouping on account of adoption of Ind AS 116			
Additions	384.60	556.16	
Deletions	(147.84)		
Depreciation	-268.91	-222.61	
Balance at the end of the period	1,064.14	1,096.29	

C Movement in lease liabilities

Particulars	March 31 2024	March 31 2023
Opening Balance / Recognition of Lease Liability on account of adoption of Ind AS 116	1,231.25	888.05
Additions	384.60	556.16
Deletions	(147.84)	
Finance cost accrued during the year	98.01	76.23
Gain on Reassessment of Right of Use Assets -IND AS 116 (Refer Note No. 5.1)	-58.12	
Payment of lease liabilities	-306.77	-289.19
Balance at the end of the period	1,201.13	1,231.25
Current	213.39	255.46
Non Current	987.73	975.79
Total	1,201.13	1,231.25

D Contractual maturities of lease liabilities

Particulars	March 31 2024	March 31 2023
Less than one year	213.39	255.46
One to five years	987.74	975.79
Total	1,201.13	1,231.25

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 earned Rs. 15.73 Lacs towards Income (earned Rs.10.19 Lacs for the year ended March 31, 2023 towards Income) relating to short-term leases and leases of low-value assets.

Note 6 : Intangible Assets

			Rs. In Lacs
Intangible Assets	Trade Mark	Computer Software	Total
Gross Block:			
As at April 1, 2023	0.32	57.54	57.86
Additions		1.16	1.16
Retirement/Deletion		-	-
As at March 31 2024	0.32	58.70	59.02
Amortisation and Impairment			
As at April 1, 2023	-	39.66	39.66
Amortisation for the Year		5.42	5.42
Additions / Transfer			
As at March 31 2024	-	45.08	45.08
Net Block			
As at March 31 2024	0.32	13.62	13.94
As at March 31, 2023	0.32	17.88	18.20

Note 7 : Income Tax**The Major Component of Income Tax Expense for the period ended March 31 2024 and March 31 2023:**

Particulars	Rs. In Lacs	
	Year ended March 31 2024	Year ended March 31 2023
Statement of Profit and Loss (Including OCI)		
Current Tax		
Current Income Tax	425.00	360.00
(Excess)/Short Provision Related to Earlier Years	(10.57)	14.10
Deferred Tax		
Deferred Tax Expenses	(0.81)	(40.58)
Income Tax Expense Reported in the Statement of Profit and Loss	413.62	333.51

OCI section

Particulars		
Statement to Other comprehensive income (OCI)		
Tax related to items recognised in OCI during the year		
Net loss/ (gain) on re-measurement of defined benefit plans	6.56	(3.17)
Net gains / (loss) on hedging instruments in a cash flow hedge		
Income tax charged to OCI	6.56	(3.17)

7.1 Reconciliation of Tax Expense and the Accounting Profit multiplied by domestic tax rate for the period ended March 31 2024 and March 31 2023:

Particulars	Rs. In Lacs	
	Year ended March 31 2024	Year ended March 31 2023
Current Tax		
Profit Before Income Taxes	1,710.36	1,450.04
Enacted Tax Rates in India	25.168%	25.168%
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	430.46	364.95
Expenditure not deductible for tax/not liable to tax		90.06
(Excess)/Short Provision Related to Earlier Years	(10.57)	14.10
Others	5.11	-109.11
Total Income Tax Expense	425.00	360.00

7.2 Deferred Tax

Particulars	Rs. In Lacs	
	Year ended March 31 2024	Year ended March 31 2023
Accelerated Depreciation for Tax Purposes	-2.68	-6.75
Provision for Doubtful Debt (Allowance for ECL)	-23.49	51.90
Provision for Gratuity and Leave	11.85	-2.30
Ind AS 116(Lease)	15.14	-2.26
Net Deferred Tax Assets/(Liabilities)	0.81	40.58
Opening balance as of April 1	362.24	321.65
Tax income/ (expense) during the period recognised in profit or loss	0.81	40.58
Impact on Account of Ind AS 116 recognised in retained earnings		
Closing balance as at	363.05	362.24
Reflected in the Balance Sheet as follows		
Deferred Tax Assets	363.05	362.24
Deferred Tax Liabilities		
Net Deferred Tax Assets/(Liabilities)	363.05	362.24

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 2024	As at March 31 2023
Current		
Unsecured, Considered Good	5,219.60	4,612.97
Doubtful	565.97	659.32
Less : Allowance for Doubtful Debts	(565.97)	(659.32)
Total Trade and Other Receivables	5,219.60	4,612.97

Note: Trade Receivables include debts due from:

Particulars	As at March 31 2024	As at March 31 2023
Private companies which are related parties (having common Key Managerial Person exercising significant influence) - Arya Omnitalk Radio Trunking Services Pvt Ltd	4.34	-
Holding Company - Arvind Limited	63.56	3.24

Movement in Allowance for Doubtful Debt :

Particulars	As at March 31 2024	As at March 31 2023
Balance at the Beginning of the year	659.32	579.01
Add : Allowance for the Year	116.52	267.03
Less : Excess Provision of Doubtful Debts written back (net)		
Less : Write off of Bad Debts (net of recovery)	(209.87)	(186.72)
Balance at the end of the Year	565.97	659.32

Note 8.2 Cash and Cash equivalent

Particulars	As at March 31 2024	As at March 31 2023
Balance with Bank		
In Current Accounts	41.60	19.13
Cash on Hand	0.94	0.79
Total Cash and Cash Equivalents	42.54	19.92

Note 8.3 Other Bank Balance

Particulars	As at March 31 2024	As at March 31 2023
Deposits with original maturity of less than 12 months (Refer note below)	520.78	667.31
Total Other Bank Balances	520.78	667.31

Note

Rs. 507.67 Lacs (Previous Year Rs. 360.13 Lacs) Held as Margin Money or Security against Borrowings

Note 8.4 Loans

Particulars	As at March 31 2024	As at March 31 2023
Current		
Unsecured Considered Good		
Loans to Companies -Current	343.91	558.23
Loans to employees		
Total Loans	343.91	558.23

Note 8.5 Other Financial Assets

Rs. In Lacs

Particulars	As at March 31 2024	As at March 31 2023
Non-Current		
Security Deposits(Unsecured, Considered Good)	117.10	150.46
Other Bank Balances	250.20	802.65
Total	367.30	953.11
Current		
Security Deposits (Unsecured, Considered Good) - EMD/SD	121.01	102.20
Total	121.01	102.20

Note

Rs.150.19 Lacs (Previous Year Rs. 602.65 Lacs) Held as Margin Money or Security against Borrowings

Note 8.6 Investment

Particulars	As at March 31 2024	As at March 31 2023
Current		
Unsecured Considered Good		
Mutual Fund	533.92	-
Total Loans	533.92	-

Rs. In Lacs

Financial Assets (At Amortised Cost)	As at March 31 2024	As at March 31 2023
Trade Receivables	5,219.60	4,612.97
Loans & Advances	343.91	558.23
Investment	533.92	-
Cash & Cash Equivalents	42.54	19.92
Other Bank Balances	520.78	667.31
Other Financial Assets	488.31	1,055.31
Total Financial Assets	7,149.06	6,913.74

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

Note 9 Current Tax Assets (Net)

Rs. In Lacs

Particulars	As at March 31 2024	As at March 31 2023
Advance Tax / TDS (Net of Provision Rs. 425.00 lacs)	3.32	-
Total	3.32	-

Note 9.1 Other Assets

Rs. In Lacs

Particulars	As at March 31 2024	As at March 31 2023
Non-Current (Unsecured Considered Good)		
Prepaid Expenses	211.68	209.61
Total	211.68	209.61
Current (Unsecured Considered Good)		
Advance to Suppliers	516.10	326.36
Prepaid Expenses	374.40	306.28
Advance to Employees	74.12	73.86
Other Current Asset	0.36	0.36
Balance with Government Authorities (Net)	-	-
Total	964.98	706.86

Note 10 : Inventories (At lower of cost and net realisable value)

Rs. In Lacs

Particulars	As at March 31 2024	As at March 31 2023
Stock-In-Trade	3,988.41	3,174.69
Total	3,988.41	3,174.69

Arya Omnitalk Wireless Solutions Pvt Ltd.

Trade Receivables ageing schedule as on 31-Mar-2024

Rs. In Lacs

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	4,694.40	419.45	485.41	60.92	125.39	5,785.57
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	0	0	0	0	0	0
(iii) Undisputed Trade Receivables - Credit Impaired	(35.02)	(168.73)	(146.38)	(68.03)	(147.81)	(565.97)
(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	-
Total	4,659.38	250.72	339.03	(7.11)	(22.42)	5,219.60

Arya Omnitalk Wireless Solutions Pvt Ltd.

Trade Receivables ageing schedule as on 31-Mar-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	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	(65.68)	(112.60)	(138.83)	(70.94)	(271.27)	(659.32)
(iv) Disputed Trade Receivables -Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables -Which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired					-	-
Total	4,197.58	433.68	48.04	107.51	(173.84)	4,612.97

Note 11 : Equity Share Capital

Rs. In Lacs

Particulars	March 31 2024		March 31 2023	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
Authorised Share Capital				
Equity Shares of Rs.10 each	10,000,000	1,000.00	10,000,000	1,000.00
Issued and Subscribed Share Capital				
Equity Shares of Rs.10 each	2,002,500	200.25	2,002,500	200.25
Subscribed and fully Paid Up				
Equity Shares of Rs.10 each	2,002,500	200.25	2,002,500	200.25
Total	2,002,500.00	200.25	2,002,500.00	200.25

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

Rs. In Lacs

Particulars	March 31 2024		March 31 2023	
	No. of Shares	Rs. (in Lacs)	No. of Shares	Rs. (in Lacs)
At the Beginning of the Year	2,002,500	200.25	2,002,500	200.25
Outstanding at the end of the Year	2,002,500	200.25	2,002,500	200.25

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 2024		March 31 2023	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Arvind Limited	1,002,500	50.06%	1,002,500	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 2024		March 31 2023	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Aryadoot Transport Private Limited	1,000,000	49.94%	1,000,000	49.94%
Arvind Limited	1,002,500	50.06%	1,002,500	50.06%

11.5

Details of shareholding of promoters in the Company

Name of the Promoter	March 31 2024			March 31 2023		
	No. of Shares	% of Shareholding	% change during the year	No. of Shares	% of Shareholding	% change during the year
Aryadoot Transport Private Limited	1,000,000	49.94%	0.00%	1,000,000	49.94%	0.00%
Arvind Limited	1,002,500	50.06%	0.00%	1,002,500	50.06%	0.00%

11.6

In the period of five years immediately preceding March 31, 2024

The Company has not allotted any equity shares as fully paid up without payment being received in Cash.

The Company has not allotted any equity shares by way of bonus issue.

The Company has not bought back any equity shares.

11.7

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

11.8

As per the records of the Company, no calls remain unpaid by the Directors and Officers of the Company as on March 31, 2024

11.9

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. up to 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.

Note 12 : Other Equity

Particulars	Rs. In Lacs	
	As at March 31 2024	As at March 31 2023
Reserves & Surplus		
Surplus in Statement of Profit and Loss		
Balance as per last Financial Statements	7,291.70	6,963.57
Add / (Less): IND AS 116 Lease adjustment		
Add / (Less) : Profit / (Loss) for the Year	1,290.18	1,119.69
Add / (Less): IND AS 116 Lease		
Add / (Less): OCI for the Year	(19.49)	9.44
	8,562.39	8,092.70
Less: Appropriation		
Dividend on Equity Shares	598.75	801.00
Dividend Distribution Tax		
Balance at the end of the Year	7,963.64	7,291.70
Securities Premium Reserve A/c	10.50	10.50
Total Reserves & Surplus	7,974.14	7,302.20
Equity Portion of 9% Unsecured Optionally Convertible Debentures	0.09	0.09
Total Other Equity	7,974.23	7,302.29

Note 13 : Financial Liabilities**13.1 Borrowings**

Particulars	Rs. In Lacs	
	As at March 31 2024	As at March 31 2023
Long-Term Borrowings		
Unsecured		
5,000 9% Unsecured Optionally Convertible Debentures of FV of Rs. 10 each (Refer Note a)	0.16	0.16
Total Long-Term Borrowings	0.16	0.16
Short-Term Borrowings (refer note (b) below)		
Secured		
Term Loan from Banks	-	-
Working Capital Loans Repayable on Demand from Banks	453.38	119.22
Unsecured		
Intercompany Deposits		
Inter Corporate deposit From Related Parties	80.00	
Total Short-Term Borrowings	533.38	119.22
Total	533.54	119.38

(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	As at March 31 2024	As at March 31 2023
Current		
Trade and Other Payables		
Dues payable to MSME	698.06	286.01
	698.06	286.01
Dues other than payable to MSME		
Others	1,030.26	1,277.28
Related Parties	232.80	204.05
	1,263.06	1,481.33
Total	1,961.12	1,767.34

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 2023-2024 to the extent the Company has received intimation from the "Suppliers" regarding their status under

Rs. In Lacs

	Particulars	March 31 2024	March 31 2023
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	698.06	286.01
	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	As at March 31 2024	As at March 31 2023
Non-current		
Deposits from Customers and Others	34.71	38.78
	34.71	38.78
Current		
Provision for Expenses	708.58	714.21
Deposits from Vendor (Related Party)	-	13.54
Provision for employee benefits		
Provision for Bonus	41.06	45.33
Provision for Other Employee Benefits (Salary & Incentive)	446.86	382.53
	1,196.50	1,155.61
Total	1,231.21	1,194.39

13.4 Lease Liability

Rs. In Lacs

Particulars	As at March 31 2024	As at March 31 2023
Non-current		
Lease Liability	987.73	975.79
	987.73	975.79
Current		
Lease Liability	213.39	255.46
	213.39	255.46
Total	1,201.12	1,231.25

Particulars	Rs. In Lacs	
	As at March 31 2024	As at March 31 2023
Borrowings	533.54	119.38
Trade Payable	1,961.12	1,767.34
Other Financial Liabilities	1,231.21	1,194.39
Lease Liability	1,201.12	1,231.25
Total Financial Liabilities	4,926.99	4,312.36
Non- Current	1,022.60	1,014.73
Current	3,904.39	3,297.63

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 2024	As at March 31 2023
Long Term (Refer note 28)		
Provision for Compensated Absences	207.22	177.47
Provision for Gratuity	103.89	53.90
	311.11	231.37
Short-Term(Refer note 28)		
Provision for Compensated Absences	55.96	38.63
Provision for Gratuity	111.31	88.03
	167.27	126.66
Total Provisions	478.38	358.03

Movement of Provision for Warranties

Particulars	Rs. In Lacs	
	As at March 31 2024	As at March 31 2023
Carrying Amount as at April 1	-	67.25
Provision made / Increase in Provision		
Provision amount used during the year	-	67.25
Unused Provision amount reversed during the year		
Carrying Amount as at March 31 2024	-	-

Note 15 : Other Liabilities

Particulars	Rs. In Lacs	
	As at March 31 2024	As at March 31 2023
Non-Current		
Income Received in Advance (Unearned Revenue)	5.46	24.83
	5.46	24.83
Current		
Advance from Customers	57.52	35.24
Statutory dues including Provident Fund ,Tax Deducted at Source, GST	192.24	278.03
Income Received in Advance (Unearned Revenue)	373.89	321.43
	623.65	634.70
Total	629.11	659.53

Note 16 : Current Tax Liabilities

Particulars	Rs. In Lacs	
	As at March 31 2024	As at March 31 2023
Provision for Income Tax (Previous Year Net of Advance Tax and TDS Receivable Rs. 83.93 Lacs)	-	83.93
Total	-	83.93

Arya Omnitalk Wireless Solutions Pvt. Ltd.

Trade Payable ageing schedule as on 31-Mar-2024

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	698.06	-	-	-	698.06
(ii) Others	763.29	59.04	125.27	82.66	1,030.26
(iii) Others (Related Parties)	158.81	73.99	-	-	232.80
(iv) Disputed dues - MSME	-	-	-	-	-
(v) Disputed dues - Others	-	-	-	-	-
Total	1,620.16	133.03	125.27	82.66	1,961.12

Arya Omnitalk Wireless Solutions Pvt Ltd.

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	286.01	-	-	-	286.01
(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	-	-	-	-	-
Total	1,437.52	367.69	207.35	(245.22)	1,767.34

Arya Omnitalk Wireless Solutions Pvt. Ltd. Notes to and Forming Part of the Audited Financial Statements as at 31st March 2024		
	Rs. In Lacs	
Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Sale of Products	10,683.81	7,576.53
Sale of Services	3,627.70	4,298.68
Other Operating Income		
Foreign exchange fluctuation on vendors and customers	1.67	-
Liabilities no longer required written back	-	-
Other Income	398.83	250.15
Total	14,712.01	12,125.36

Disaggregation of Revenue from contracts with customers

Revenue based on Geography

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Domestic	14,309.55	11,875.21
Export	1.96	-
Revenue from Operations	14,311.51	11,875.21

Revenue based on business segment

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Voice	5,144.88	3,599.25
POC	1,127.18	565.22
HTMS	3,731.94	3,888.76
MDA	4,307.51	3,821.98
Revenue from Operations	14,311.51	11,875.21

Reconciliation of revenue from operation with contract price

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Revenue from contract with customers as per the contract price	14,547.62	12,027.19
Adjustment made to contract price on account of:		
a) Discounts and Rebates	-	-
b) Excise duty on sale of goods	-	-
c) Sales Return	(236.11)	(151.98)
d) Bonus / incentive	-	-
e) Customer loyalty programme	-	-
Revenue from Operations	14,311.51	11,875.21

17.1 Sale of Products (Gross)

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Sale of Products Comprises:		
Sales - Exports		
Sales - Exports - Trading - HTMS BOQ & Accessories	1.96	-
	1.96	-
Sales - Domestic		
(a) Traded Goods (net)		
Radios	2,956.87	1,255.74
Autotracking Devices	269.27	235.88
Accessories and Spares	3,019.22	2,692.12
(b) Sale of 'Right to Use' i.e. Deemed Sale	4,436.49	3,392.79
Total	10,681.85	7,576.53

17.2 Sale of Services

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Sale of Services Comprises:		
Revenue From AMC	874.92	832.39
Installation and Commissioning	474.82	784.56
Web / Access Service	1,339.40	2,261.32
CMR Services	27.20	34.38
POC SERVICES	262.58	37.63
Total	2,978.92	3,950.28

17.3 Other Operating Revenues Comprise:

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Revenue From Long-Term Contracts	648.78	348.40
Total	648.78	348.40

Note 18 : Other Income

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Interest Income (Refer Note 18.1)	105.33	124.18
Other Non-Operating Income (Refer Note 18.2)	295.17	125.97
Total	400.50	250.15

18.1 Interest Income

Particulars	Year ended	Year ended
	March 31 2023	March 31 2023
Interest From Banks	44.15	49.69
Interest From Others	61.18	74.49
Total	105.33	124.18

18.2 Other Non-Operating Income

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Income From Shared Services From Group Companies (Net)	83.18	74.22
Profit on Sale of Fixed Assets	-	-
Other Miscellaneous Income	130.24	36.23
Sundry Credit balances Written back / Other Income	-	-
Notice Pay Recovered	21.95	9.01
Provision for Doubtful Debts No longer required (net)	-	6.51
Exchange Gain/Loss	1.67	-
Gain on Reassessment of Right of Use Assets -IND AS 116 (Refer Note No. 5.1)	58.13	-
Total	295.17	125.97

Note 19 : Purchases of Stock-In-Trade

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Radios	1,551.74	466.78
Autotracking Devices	131.04	109.50
POC	518.52	357.48
Accessories/HTMS	3,423.73	3,333.87
Total	5,625.03	4,267.63

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

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Stock at the End of the Year		
Stock-in-Trade		
(i) Radios	1,426.85	498.01
(ii) Autotracking Devices	405.05	399.41
(iii) Accessories and Spares	2,156.51	2,277.27
	3,988.41	3,174.69
Stock at the Beginning of the Year		
Stock-in-Trade		
(i) Radios	498.01	377.09
(ii) Autotracking Devices (including Goods-in-transit)	399.41	595.67
(iii) Accessories and Spares	2,277.27	2,547.82
	3,174.69	3,520.58
(Increase) / Decrease in Stocks	(813.72)	345.89
Total	(813.72)	345.89

Note 21 : Employee Benefits Expense

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Salaries, Wages, Bonus, Commission, etc.	3,403.25	2,751.76
Contribution to Provident and Other Funds	231.61	200.20
Staff Welfare and Training Expenses	88.08	68.50
Total	3,722.94	3,020.46

Note 22 : Finance Costs

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Interest Expense - Loans	-	-
Interest Expense -Cash Credit /OD	5.41	7.82
Interest Expense - Other	2.76	1.03
Other Interest - Lease Liability - IND AS 116 (Refer Note No. 5.1)	98.01	76.23
Total	106.18	85.08

Note 23 : Depreciation and Amortization Expense

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Depreciation on Tangible Assets (Refer Note 5)	120.84	102.39
Amortization on Intangible Assets (Refer Note 6)	5.42	3.67
Depreciation on Right of Use Assets - IND AS 116 (Refer Note No. 5.1)	268.91	222.61
Total	395.17	328.67

Note 24 : Other Expenses

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Sales Promotion Expenses	75.48	19.10
Airtime Expenses	472.67	460.62
Brokerage and Commission	4.76	48.01
Corporate Social Responsibility	16.36	19.82
Installation Charges	461.59	512.94
Insurance	11.58	6.50
Legal and Professional	60.23	62.14
Loss on Sale of Property, Plant & Equipment	3.55	-
Network Operating Cost	1,032.33	820.33
Office Expenses	130.09	106.86
Audit Fees (Refer note (a) below)	15.73	14.30
Power and Fuel	65.82	63.88
Printing and Stationery	10.31	13.92
Provision for Doubtful Trade and Other Receivables, Loans and Advances (net)	116.52	206.21
Rates and Taxes	41.71	25.21
Recruitment & Training Exp.	44.46	14.55
Rent Including Lease Rentals (Refer Note No. 5.1)	(15.73)	(10.19)
Repairs and Maintenance - Machinery	83.41	136.72
Repairs and Maintenance - Others	35.43	14.50
Bad Debts / Sundry balances w/off (net)	4.22	18.49
Telephone and Courier Expenses	32.66	36.67
Travelling and Conveyance	154.26	128.00
Director Sitting Fees	2.50	2.50
Bank Charges	23.92	21.58
Manpower Charges	195.87	176.56
Exchange Rate Diff./Misc w/off (net)	-	0.56
Notice Pay Payment	1.13	0.25
Software Expenses	6.90	16.02
Services Expenses to Group Companies	64.57	37.42
Total	3,152.33	2,973.48

Payment to Auditors

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Payment to Auditors as		
Audit Fees	12.10	11.00
Quarterly Limited Review	3.63	3.30
Total	15.73	14.30

Note 25: Other Comprehensive Income

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
Re-Measurement Gains / (Losses) on Defined Benefit Plans	(26.05)	12.61
Total	(26.05)	12.61

Note 26 : Contingent Liabilities**Rs. In Lacs**

Particulars	As At March 31 2024	As At March 31 2023
Contingent Liabilities not Provided for		
a. Claims Against Company not Acknowledged as Debts	Nil	Nil
b. Guarantees given by bank on behalf of the Company	1,696.03	1,805.37
Total Contingent Liabilities	1,696.03	1,805.37

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

Particulars	As At March 31 2024	As At March 31 2023
A. CIF Value of Imports:		
i. Radios	193.98	25.25
ii. Other Traded Goods and Accessories & Spares	145.65	150.13
Total	339.63	175.38

B. Expenditure in Foreign Currency

Particulars	As At March 31 2024	As At March 31 2023
i. Travelling	4.48	0.74
ii. Purchase of Software	1.64	-
iii. Professional Fees paid	7.50	
Total	13.62	0.74

Details on Foreign Currency Exposures

I. The Company does not have any hedged positions open as at 31 March, 2024

C. Commitments

a. Capital and other commitments

Particulars	As At March 31 2024	As At March 31 2023
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 2024	March 31 2023
Provident Fund	148.16	120.14
National Pension Scheme	12.28	11.61
ESIC	13.51	11.95
	173.95	143.70

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, 2024 : Changes in Defined Benefit Obligation and Plan Assets

March 31, 2024 : Changes in Defined Benefit Obligation and Plan Assets													Rs. In lacs
1-Apr-23	Gratuity Cost Charged to Statement of Profit and Loss				Remeasurement Gains/(Losses) in Other Comprehensive Income							Contributions by employer	March 31, 2024
	Service Cost	Net Interest Expense	Sub-total included in statement of profit and loss (Note 21)	Liability Transferred in	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			
Gratuity													
Defined Benefit Obligation	355.49	36.47	26.91	63.38	0.00	(12.53)	0.00	0.00	11.39	24.54	35.93	0.00	442.27
Fair Value of Plan Assets	213.56	0.00	16.17	16.17	0.00	(12.53)	9.88	0.00	0.00	0.00	(9.88)	0.00	227.08
Benefit Liability	569.05	36.47	43.08	79.55	0.00	(25.06)	9.88	0.00	11.39	24.54	26.05	0.00	669.35

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

March 31, 2023 : Changes in Defined Benefit Obligation and Plan Assets													Rs. In lacs
	Gratuity Cost Charged to Statement of Profit and Loss				Remeasurement Gains/(Losses) in Other Comprehensive Income								
	1-Apr-22	Service Cost	Net Interest Expense	Sub-total	Liability Transferred in	Benefit paid	Return on plan assets	Actuarial changes	Actuarial	Experience	Sub-total	Contributions by	March 31, 2023
Gratuity													
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

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

Particulars	March 31 2024 (%) of Total Plan Assets	March 31 2023 (%) of Total Plan Assets
Insurance Fund	100%	100%
(%) of total plan assets	100%	100%

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

Particulars	March 31 2024	March 31 2023
Discount Rate	7.21%	7.57%
Future Salary Increase		6.00% p.a. for the next 1 years
	8.25%	8.25% p.a. thereafter, starting from the 2nd year
Expected rate of return on Plan Assets	7.21%	7.57%
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:

Gratuity		Rs. In lacs	
Particulars	Sensitivity level	(Increase) / Decrease in Defined Benefit Obligation (Impact)	
		March 31 2024	March 31 2023
Gratuity			
Discount Rate	1% increase	(30.16)	(24.56)
	1% decrease	35.26	28.61
Salary Increase	1% increase	34.55	28.20
	1% decrease	(30.15)	(24.68)
Change in rate of Employee Turnover	1% increase	(3.85)	(2.13)
	1% decrease	4.24	2.34

The followings are the expected future Benefit payments for the Defined Benefit Plan :

Particulars	March 31 2024	March 31 2023
Gratuity		
Within the next 12 months (next annual reporting period)	96.41	54.78
Between 2 and 5 years	133.12	114.85
Beyond 5 years	681.92	597.67
Total Expected Payments	911.45	767.30

Weighted Average duration of Defined Plan Obligation (based on discounted cash flows)

Particulars	March 31 2024	March 31 2023
	Years	Years
Gratuity	9.00	10.00

The followings are the expected contributions to Planned Assets for the next year:

Particulars	March 31 2024	March 31 2023
Gratuity	111.31	88.03

C. Other Long Term Employee Benefit Plans

Leave Encashment

Salaries, Wages and Bonus include Rs.66.90 Lcs (Previous Year Rs. 21.20 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 Audited Financial Statements as at 31st March 2024

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, 2024	March 31, 2023	March 31, 2024	March 31, 2022	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Segment Revenue										
External Customers	5,144.88	3,599.25	3,731.94	3,888.76	4,307.51	3,821.98	1,127.18	565.22	14,311.51	11,875.21
Inter Segment Revenue										
Total	5,144.88	3,599.25	3,731.94	3,888.76	4,307.51	3,821.98	1,127.18	565.22	14,311.51	11,875.21
Expenses	3,264.40	2,819.79	3,381.36	3,545.85	3,768.73	3,846.12	932.06	463.56	11,346.55	10,675.32
Segment Profit	1,880.48	779.46	350.58	342.91	538.78	(24.14)	195.12	101.66	2,964.96	1,199.89
Unallocated Expenses									1,655.10	-
Interest Income									105.33	124.18
Unallocated Income									295.17	125.97
Profit Before Tax									1,710.36	1,450.04
Tax Expense									(420.18)	(330.35)
Profit After Tax									1,290.18	1,119.69
Other Comprehensive Income									(19.49)	9.44
Total Comprehensive Income for the Year, Net of Tax (VII+VIII)									1,270.69	1,129.13

Particulars									Rs. In lacs	
	Voice		HTMS		MDA		POC		Year ended	Year ended
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2022	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Segment Assets	2,627.26	1,810.67	2,104.34	1,920.63	4,716.29	4,780.14	788.26	396.60	10,236.14	8,908.04
Unallocated Assets									3,972.82	4,008.35
Total Assets									14,208.96	12,916.39
Segment Liabilities	695.18	1,249.53	1,299.98	757.66	802.17	648.89	532.96	132.96	3,330.29	2,789.04
Unallocated Liabilities									2,704.19	2,624.81
Share Capital & Reserves									8,174.48	7,502.54
Total Liabilities									14,208.96	12,916.39

Arya Omnitalk Wireless Solutions Private Limited
Notes to and Forming Part of the Financial Statements as at 31st March 2024
Note 30 Related Party Disclosures

30.1	Details of Related Parties:	Names of Related Parties	
	Description of relationship		
	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) Mr. Paresh Shetty (CEO)	
	Company in which KMP / Relatives of KMP can exercise Significant Influence	Arya Omnitalk Radio Trunking Services Pvt Ltd	
Note: Related Parties have been identified by the Management and relied upon by the Auditors.			
30.2	Details of Related Party Transactions for period ended 31st March 2024	Rs. In lacs	
	Nature of Transactions	Year ended March 31 2024	Year ended March 31 2023
	Arya Omnitalk Radio Trunking Services Pvt Ltd		
	Sale of Goods/FA	-	-
	Receiving of Services (Airtime)	183.88	176.45
	Receiving of Services (Reimbursement of Expenses)	64.57	37.42
	Inter Corporate Deposit from Companies		
	Inter Corporate Deposit given to Companies		1,455.92
	Repayment of Inter Corporate Deposit received from Companies	238.09	
	Inter Corporate Deposit taken from Companies	80.00	
	Rendering of Services (Reimbursement of Expenses)	83.18	74.22
	Payment of Interest on Inter Corporate Deposit to Company	1.41	
	Receiving of Interest on Loans to Company	5.09	9.47
	Arvind Limited (Telecom Division)		
	Purchase of Goods/Service	236.68	423.85
	Sale of Goods/Service	14.38	-
	Receiving of Services (Management Fees)	259.66	233.94
	Receiving of Services (Reimbursement of Expenses)	2.06	1.93
	Rendering of Services (Reimbursement of Expenses)	49.36	2.44
	Arvind Limited (Ah Bad)		
	Purchases of Goods/Services		
	Arvind Limited		0.40
	Enkay	-	-
	Sale of Goods		
	Arvind Limited	1.78	4.68
	Sale of Services		
	Arvind Ltd Garment Technical Products	-	-
	Arvind Limited Textile Park Denim	-	-
	Arvind PD Composites Private Limited	-	-
	Receiving of Services		
	Arvind Limited	22.95	-
	Directors		
	Directors Siting Fees	2.50	2.50
	Key Management Personnel		
	Mr. Shyam Sundar Agarwal		
	Remuneration	91.96	70.06
	Mr. Paresh Shetty		
	Remuneration	107.76	-

30.3	Details of related party Balances	Rs. In lacs	
		March 31 2024	March 31 2023
	Particulars		
	Arya Omnitalk Radio Trunking Services Pvt Ltd		
	Net Payable	-	20.67
	Net Payable(ICD) Loans from Companies	80.00	-
	Net Receivable(ICD) Loans from Companies		238.09
	Net Receivable	4.34	-
	Arvind Limited (Telecom Division)		
	Net Payable	120.51	108.92
	Net Receivable	62.38	2.63
	Arvind Limited		
	Net Payable	112.29	74.46
	Net Receivable	1.18	0.61
1	Terms and Conditions of Transactions with Related Parties: 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.		
2	Commitments with Related Parties The Company has not provided any commitment to the related parties as at March 31, 2024 (Mar 31, 2023: Rs. NIL)		
3	Key Management Personnel	Rs. In lacs	
	Nature of Transactions- Remuneration	Year ended March 31 2024	Year ended March 31 2023
	Mr. Shyam Sundar Agarwal		
	Short-Term Employment Benefits	87.08	65.55
	Post Employment Benefits		
	Other Long-Term Employment Benefits	4.88	4.51
	Total	91.96	70.06
	Mr. Paresh Shetty		
	Short-Term Employment Benefits	101.60	
	Post Employment Benefits		
	Other Long-Term Employment Benefits	6.16	
	Total	107.76	-

Arya Omnitalk Wireless Solutions Pvt. Ltd.**Notes to and Forming Part of the Audited Financial Statements as at 31st March 2024****Note: 31 Earnings Per Share**

Particulars	As At	As At
	March 31 2024	March 31 2023
Earning Per Share (Basic and Diluted)		
Profit attributable to ordinary equity holders (Rs. In Lacs)	1,290.18	1,119.69
Total no. of Equity Shares at the end of the period	2,002,500	2,002,500
Weighted average number of Equity Shares		
For Basic EPS	2,002,500	2,002,500
For Diluted EPS	2,002,500	2,002,500
Nominal value of Equity Shares (in Rs.)	10	10
Earning per Equity Share (in Rs.)		
Basic	64.43	55.91
Diluted	64.43	55.91

Arya Omnitalk Wireless Solutions Pvt. Ltd.**Notes to and Forming Part of the Audited Financial Statements as at 31st March 2024****Note 32 : Corporate Social Responsibility (CSR) Activities**

a. The Company is required to Spend Rs. 16.36 Lacs during the current Financial Year (March 31, 2022 : Rs. 19.82 Lacs) on CSR activities.

b. Amount spent during the year towards CSR activities are as follows:

					Rs. In lacs		
	Particulars	March 31, 2024			March 31, 2023		
		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	-	20.24	20.24	12.65	7.17	19.82
(iii)	Expenditure on Administrative Overheads for CSR			-			-

c. Shortfall at the end of the year is Rs 20.24 Lacs (Previous Year Rs 7.17 Lacs).

d. Total of previous years shortfall is Rs 3.88 Lacs (Previous Year Rs NIL).

e. Reason for shortfall - Company is in the process of identifying an eligible project for current year CSR and shortfall of CSR contribution of previous year.

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 2024	As at March 31 2023	As at March 31 2024	As at March 31 2023
Financial Assets				
Loans	343.91	558.23	343.91	558.23
Total	343.91	558.23	343.91	558.23
Financial Liabilities				
Borrowings *	533.54	119.38	533.54	119.38
Total	533.54	119.38	533.54	119.38

* 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, 2024 and March 31, 2023

Date of Valuation	Rs. In lacs			
	Fair Value Measurement using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
As at March 31 2024				
Assets Measured at Fair Value				
Assets for which Fair Values are Disclosed				
Loans at March 31 2	343.91	-	343.91	-
As at March 31 2023				
Assets for which Fair Values are Disclosed				
Loans at March 31 2	558.23	-	558.23	-

Quantitative Disclosures Fair Value Measurement Hierarchy for Financial Liabilities as at March 31 2024 and March 31 2023

Date of Valuation	Rs. In lacs			
	Fair Value Measurement using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
As at March 31 2024				
Liabilities Disclosed at Fair Value				
Borrowings* at March 31 2	533.54	-	533.54	-
As at March 31 2023				
Liabilities Disclosed at Fair Value				
Borrowings* at March 31 2	119.38	-	119.38	-

* 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, 2024 and March 31, 2023 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:

					Rs. In lacs
Particulars	Due in Year 0 to 1	Due in Year 1 to 2	Due in Above 2 to 5	Due after Year 5	Total
As at March 31, 2024					
Lease Liability	213.39	221.02	766.72	-	1,201.13
Interest Bearing Borrowings*	533.38		0.16		533.54
Trade Payables	1,620.36	133.02	125.23	82.51	1,961.12
Other Financial Liabilities	1,231.21	-	-	-	1,231.21
	3,598.34	354.04	892.11	82.51	4,927.00
As at March 31, 2023					
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
	2,031.82	1,430.06	506.81	343.67	4,312.36

* 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 gearing 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 2024	Year ended March 31 2023
Interest-Bearing Loans and Borrowings (Note 13)	533.54	119.38
Less : Cash and Bank Balances (Note 8)	(563.32)	(687.23)
Net debt	(29.78)	(567.85)
Equity Share Capital (Note 11)	200.25	200.25
Other Equity (Note 12)	7,974.23	7,302.29
Total Capital	8,174.48	7,502.54
Capital and Net Debt	8,144.70	6,934.69
Gearing Ratio	-0.37%	-8.19%

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31 2024 and March 31 2023

Arya Omnitalk Wireless Solutions Pvt. Ltd.

Notes to and Forming Part of the Audited Financial Statements as at 31st March 2024

Note 37 : Calculation of Various Ratios

Sr. No.	Type Of Ratio	Numerator	Denominator	Rs. In Lacs						Variances (in %)	Reason for Variance more than 25%
				Numerator		Denominator		Ratio			
				2023-24	2022-23	2023-24	2022-23	2023-24	2022-23		
1	Current Ratio(In time)	Current Assets	Current Liabilities	11,738.47	9,842.18	4,695.31	4,142.92	2.50	2.38	5.24%	Not Applicable
2	Debt-Equity Ratio,	Total Debt	Total Equity	533.54	119.38	8,174.48	7,502.54	0.07	0.02	310.20%	Increase due to increase in working capital / Cash Credit utilisation at the end of the Financial year
3	Debt Service Coverage Ratio(In time)	Earning before Interest, Tax, Depreciation and amortisation	Debt Service	13,503.00	11,089.07	533.54	119.38	25.31	92.89	-72.75%	Decrease due to increase in working capital / Cash Credit utilisation at the end of the Financial year
4	Return on Equity Ratio(In time)	Net Profit After	Total Equity	1,290.18	1,119.69	8,174.48	7,502.54	0.16	0.15	5.75%	Not Applicable
5	Inventory turnover ratio(In time)	Revenue from	Average Inventory	14,311.51	11,875.21	3,581.55	3,347.64	4.00	3.55	12.64%	Not Applicable
6	Trade Receivables turnover ratio (In time)	Revenue from	Average Trade Receivable	14,311.51	11,875.21	4,916.28	3,761.30	2.91	3.16	-7.80%	Not Applicable
7	Trade payables turnover ratio (In time)	Purchases of G	Average Trade Payable	5,625.03	4,267.63	1,864.23	1,746.12	3.02	2.44	23.46%	Not Applicable
8	Net capital turnover ratio(In time)	Revenue from	Working Capital	14,311.51	11,875.21	7,043.16	5,699.26	2.03	2.08	-2.48%	Not Applicable
9	Net profit ratio(In time)	Net Profit after	Total Revenue	1,290.18	1,119.69	14,712.01	12,125.36	0.09	0.09	-5.03%	Not Applicable
10	Return on Capital employed(In time)	Earning before Interest, Tax, Depreciation and amortisation	Total Capital Employed	13,503.00	11,089.07	9,513.65	8,773.46	1.42	1.26	12.29%	Not Applicable
11	Return on investment(In time)	Net Profit after	Total Assets	1,290.18	1,119.69	14,208.96	12,916.39	0.09	0.09	4.74%	Not Applicable

Arya Omnitalk Wireless Solutions Pvt. Ltd.

Notes to and Forming Part of the Audited Financial Statements as at 31st March 2024

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

CA N.D. Anklesaria
Partner
Membership No.10250
Place : Mumbai
Date : 30th April, 2024

NAUSHIR DARA
ANKLESARIA
Digitally signed by NAUSHIR DARA ANKLESARIA
Date: 2024.04.30 21:41:38 +05'30'

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

MAYANK JAYANTILAL SHAH
Digitally signed by MAYANK JAYANTILAL SHAH
Date: 2024.04.30 11:37:21 +05'30'

Mayank Shah
Director
DIN: 00076380

SHYAM SUNDAR AGARWAL
Digitally signed by SHYAM SUNDAR AGARWAL
Date: 2024.04.30 11:35:18 +05'30'

Shyam Sundar Agarwal
Chief Financial Officer & Company Secretary
Place : Mumbai
Date : 30th April, 2024

SANJEEV KANUBHAI PARIKH
Digitally signed by SANJEEV KANUBHAI PARIKH
Date: 2024.04.30 15:12:12 +05'30'

S K Parikh
Director
DIN: 00030568