

Notes forming part of the Financial Statements

for the year ended 31 March 2023

1. Corporate information

TATA Communications Limited (the “Company”) was incorporated on 19 March 1986. The Government of India vide its letter No. G-25015/6/86OC dated 27 March 1986, transferred all assets and liabilities of the Overseas Communications Service (“OCS”) (part of the Department of Telecommunications, Ministry of Communications) as appearing in the Balance sheet as at 31 March 1986 to the Company with effect from 1 April 1986. During the financial year 2007-08, the Company changed its name from Videsh Sanchar Nigam Limited to Tata Communications Limited and the fresh certificate of incorporation consequent upon the change of name was issued by the Registrar of Companies, Mumbai, Maharashtra on 28 January 2008.

The Company is domiciled in India and its registered office is at VSB, Mahatma Gandhi Road, Fort, Mumbai – 400 001. The Company’s equity and debt are listed on recognised stock exchanges in India.

The Company offers international and national voice and data transmission services, selling and leasing of bandwidth on undersea cable systems, internet connectivity services and other value-added services comprising telepresence, managed hosting, mobile global roaming and signalling services, transponder lease, television uplinking and other related services. The Company also undertakes leasing, letting out, licensing or developing immovable properties to earn income of any nature including inter-alia rental, lease, license income, etc from immovable properties of the Company including land and buildings.

2. Significant accounting policies

a. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (‘Ind AS’) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

b. Basis of preparation of financial statements

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments,
- Certain financial assets and liabilities measured at fair value (refer note 2 (o)).

The accounting policies adopted for preparation and presentation of financial statements have been consistently applied. All assets and liabilities have been classified as current and non-current as per the Company’s normal operating cycle.

The financial statements are presented in Indian Rupees (“INR”) and all values are rounded to the nearest crores (INR 00,00,000), except when otherwise indicated.

c. Significant accounting judgements, estimates and assumptions

The preparation of these financial statements in conformity with recognition and measurement principles of Ind AS requires the management of the Company to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liability as at the date of the financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

i. Judgements

In the process of applying the Company’s accounting policies, the management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

a) Revenue from contracts with customers:

As per Company’s assessment, it is generally the principal in its revenue arrangements, as it typically controls the goods or services before transferring them to the customer.

b) Operating lease commitments – Company as lessor:

The Company has entered into property leases (‘the leases’) on its investment property portfolio. The Company has determined the accounting of the leases as operating lease on its Investment property portfolio, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property, the fair value of the asset and the fact that it retains all the significant risks and rewards of ownership of these properties.

ii. Estimates and assumptions

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

Notes forming part of the Financial Statements

for the year ended 31 March 2023

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.

Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of such obligations 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 and mortality rates. 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.

Useful lives and residual values of property plant and equipment, investment property and intangible assets

The Company reviews the useful lives and residual values of property plant and equipment, investment property and intangible assets at the end of each reporting period. This re-assessment may result in change in depreciation and / or amortisation expense in future periods.

Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Provision for decommissioning of assets

Provision for decommissioning of assets relates to the costs associated with the removal of long-lived assets when they will be retired. The Company records a liability at the estimated current fair value of the costs associated with the removal obligations, discounted at present value using risk-free rate of

return. The liability for decommissioning of assets is capitalised by increasing the carrying amount of the related asset and is depreciated over its useful life. The estimated removal liabilities are based on historical cost information, industry factors and engineering estimates.

Impairment of investments in subsidiaries

The carrying values of the investments are reviewed for impairment at each balance sheet date or earlier, if any indication of impairment exists. The Company's telecom business layout and asset structure of its India and International operations are integrated for delivering products and services to its customers in all jurisdictions. For the purpose of impairment testing, the Company prepares and analyses its business units, on detailed budgets and forecast calculations, which are prepared in an integrated way across all jurisdictions.

Deferred Taxes

Assessment of the appropriate amount and classification of income taxes is dependent on several factors, including estimates of the timing and probability of realisation of deferred income taxes and the timing of income tax payments. Deferred income taxes are provided for the effect of temporary differences between the amounts of assets and liabilities recognised for financial reporting purposes and the amounts recognised for income tax purposes. The Company measures deferred tax assets and liabilities using enacted tax rates that, if changed, would result in either an increase or decrease in the provision for income taxes in the period of change. The Company does not recognize deferred tax assets when there is no reasonable certainty that a deferred tax asset will be realized. In assessing the reasonable certainty, management considers estimates of future taxable income based on internal projections which are updated to reflect current operating trends the character of income needed to realise future tax benefits, and all available evidence.

Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent liabilities are disclosed when there is a possible obligation arising from past events,

Notes forming part of the Financial Statements

for the year ended 31 March 2023

the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities are disclosed in the notes. Contingent assets are not recognised in the financial statements.

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.

Provisions and contingent liabilities are reviewed at each balance sheet date.

d. Cash and cash equivalents

Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Bank overdrafts do not form an integral part of the Company's cash management and so the same is not considered as component of cash and cash equivalents.

e. Property, plant and equipment

Property, plant and equipment is stated at cost of acquisition or construction, less accumulated depreciation / amortisation and impairment loss, if any. Cost includes inward freight, duties, taxes and all incidental expenses incurred to bring the assets to its working condition for their intended use.

Jointly owned assets are capitalised in proportion to the Company's ownership interest in such assets.

Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date and is carried at cost, comprising of direct cost, directly attributable cost and attributable interest.

The depreciable amount for property, plant and equipment is the cost of the property, plant and equipment or other amount substituted for cost, less its estimated residual value (wherever applicable).

Depreciation on property, plant and equipment has been provided on the straight-line method as per the estimated useful lives. The assets' residual values,

estimated useful lives and methods of depreciation are reviewed at each financial year end and any change in estimate is accounted for on a prospective basis.

Estimated useful lives of the assets are as follows:

Property, plant and equipment	Estimated useful life
i. Plant and machinery	
Network equipment, switches and component**	2 to 13 years
Undersea cable**	15 to 20 years or contract period whichever is earlier
Land cable**	15 years or contract period whichever is earlier
Electrical equipment and installations*	10 years
Earth station *	13 years
General plant and machinery*	15 years
ii. Office equipment	
Integrated building management Systems**	8 years
Others*	2 to 5 years
iii. Leasehold land	Over the lease period
iv. Leasehold improvements	Asset life or lease period whichever is lower
v. Buildings*	30 to 60 years
vi. Motor Vehicles*	8 to 10 years
vii. Furniture and fixtures*	8 to 10 years
viii. Computers and IT servers*	3 to 6 years

* On the above categories of assets, the depreciation has been provided as per useful life prescribed in Schedule II to the Companies Act, 2013.

** In these cases, the useful lives of the assets are different from the useful lives prescribed in Schedule II to the Companies Act, 2013. The useful lives of the assets have been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, etc.

Property, plant and equipment is eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the Statement of Profit and Loss in the year of occurrence.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

Cost of property, plant and equipment also includes present value of provision for decommissioning of assets if the recognition criterias for a provision are met.

f. Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Cost incurred on intangible assets not ready for their intended use is disclosed as intangible assets under development.

Indefeasible Right to Use (“IRU”) taken for optical fibres are capitalised as intangible assets at the amounts paid for acquiring such rights. These are amortised on straight line basis, over the period of contract.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at the end of each financial year. 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.

Intangible assets with finite lives are amortised over the expected useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Intangible assets are amortised as follows:

Intangible asset	Expected useful life
Software and application	3 to 6 years
IRU	Over the contract period
License	Over the license period

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition 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 de-recognised.

g. Investment properties

Investment properties comprise of land and buildings that are held for long term lease rental yields and/ or for capital appreciation. Investment properties are initially recognised at cost including transaction costs. Subsequently, investment properties comprising of building are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation on building is provided over the estimated useful lives (refer note 2(e)) as specified in Schedule II to the Companies Act, 2013. The residual values, estimated useful lives and depreciation method of investment properties are reviewed and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the Statement of Profit and Loss when the changes arise.

Though the Company measures investment properties using cost based measurement, the fair values of investment properties are disclosed in note 7(b).

Investment properties are de-recognised when either they have been disposed off or doesn't meet the criteria of investment property when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of de-recognition.

h. Impairment of non-financial assets

The carrying values of assets / cash generating units (“CGU”) at each balance sheet date are reviewed for impairment, if any indication of impairment exists. The following intangible assets are tested for impairment at the end of each financial year even if there is no indication that the asset is impaired:

- an intangible asset that is not yet available for use; and
- an intangible asset with indefinite useful lives.

If the carrying amount of the assets exceed the estimated recoverable amount, impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at a revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the fair value less cost of disposal and the value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets, such reversal is not recognised.

The Company bases its impairment calculation on detailed budgets and forecasts. These budgets and forecasts generally cover a significant period. For longer periods, a long-term growth rate is calculated and applied to projected future cash flows after the significant period.

i. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Lessee

The Company's lease asset classes primarily consist of leases for land, buildings and colocation spaces. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Refer to the accounting policies in note 2(h) Impairment of non-financial assets.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. The Company uses return on treasury bills with similar maturity as base rate and makes adjustments for spread based on the Company's credit rating as the implicit interest rate cannot be readily determinable. Lease liabilities are remeasured with a corresponding adjustment to the related right-of-use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet.

Lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

j. Inventories

Inventories of traded goods, required to provide Data and Managed Services ("DMS"), are valued at the lower of cost or net realisable value. Cost includes cost of purchase and all expenses incurred to bring the inventory to its present location and condition. Cost is determined on a weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

k. Employee benefits

Employee benefits include contributions to provident fund, employee state insurance scheme, gratuity fund, compensated absences, pension and post-employment medical benefits.

i. Short term employee benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave and performance incentives payable within twelve months.

ii. Post-employment benefits

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to the contributions.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date which recognized each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling (if applicable), 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 recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Remeasurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment. These benefits include gratuity, pension, provident fund and post-employment medical benefits.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognized changes in service costs comprising of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements under employee benefits expense in the Statement of Profit and Loss. The net interest expense or income is recognized as part of finance cost in the Statement of Profit and Loss.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the scheme.

iii. Other long-term benefits

Compensated absences, which are not expected to occur within twelve months after the end of the period in which the employee renders the related services, are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

l. Revenue recognition

Revenue is recognized upon transfer of control of promised goods or services to the customers for an amount, that reflects the consideration which the Company expects to receive in exchange for those goods or services in normal course of business. Revenue is measured at the fair value of the consideration received or receivable excluding taxes collected on behalf of the government and is reduced for estimated credit notes and other similar allowances.

Types of products and services and their revenue recognition criteria are as follows:

- i. Revenue from Voice Solutions (VS) is recognised at the end of each month based on minutes of traffic carried during the month.
- ii. Revenue from Data and Managed Services (DMS) is recognised over the period of the arrangement based on contracted fee schedule or based on usage. In respect of sale of equipment (ancillary to DMS) revenue is recognised when the control over the goods has been passed to the customer and/ or the performance obligation has been fulfilled.
- iii. The Company has entered into certain multiple-element revenue arrangements which involve the delivery and performance of equipments and services. At the inception of the arrangement, all the deliverables therein are evaluated to determine whether they represent distinct performance obligations, and if so, they are accounted for separately. Total consideration related to the multiple element arrangements is allocated to each performance obligation based on their relative fair values. Revenue is recognised for respective components either at the point in time or over time on satisfaction of the performance obligation. In contracts where the Company provides significant

Notes forming part of the Financial Statements

for the year ended 31 March 2023

integration services, the contract is treated as a single performance obligation and the revenue is recognized on delivery/acceptance by the customer, as per the terms of the respective contract.

- iv. Bandwidth capacity sale under IRU arrangements is treated as revenue from operations. These arrangements do not have any significant financing component and are recognised on a straight line basis over the term of the relevant IRU arrangement.
- v. Exchange/ swaps with service providers are accounted as monetary/ non-monetary transactions depending on the nature of the arrangement with such service provider.
- vi. Revenue/ Cost recovery in respect of annual maintenance service charges is recognised over the period for which services are provided.
- vii. Income from real estate business and dark fibre contracts are considered as revenue from operations.

Accounting treatment of assets and liabilities arising in course of sale of goods and services is set out below:

I. Trade receivable

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

II. Contract assets

Contract asset is recorded when revenue is recognized in advance of the Company's right to bill and receive the consideration (i.e. the Company must perform additional services or complete a milestone of performance obligation in order to bill and receive the consideration as per the contract terms).

III. Contract liabilities

Contract liabilities represent consideration received from customers in advance for providing the goods and services promised in the contract. The Company defers recognition of the consideration until the related performance obligation is satisfied. Contract liabilities include recurring services billed in advance and the non-recurring charges recognized over the contract/ service period. Contract liabilities have been disclosed as deferred revenue in the financial statements.

The incremental cost of acquisition or fulfilment of a contract with customer is recognised as an asset and amortised over the period of the respective arrangement. This includes non recurring charges for connectivity services and incentives for

customer contracts as disclosed under network and transmission and employee benefits respectively.

m. Other income

- i. Dividend from investments is recognised when the right to receive payment is established and no significant uncertainty as to collectability exists.
- ii. Interest income - For all financial instruments measured at amortised cost, interest income is recorded on accrual basis.

n. Taxation

Current income tax

Current tax expense is determined in accordance with the provisions of the Income Tax Act, 1961 (as amended).

Provisions for current income taxes and advance taxes paid in respect of the same jurisdiction are presented in the balance sheet after offsetting these balances on an assessment year basis.

Current tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax

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

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 reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the

Notes forming part of the Financial Statements

for the year ended 31 March 2023

deferred taxes relate to the same taxable entity and the same taxation authority.

o. Fair value measurement

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of a financial 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.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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:

- **Level 1** — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2** — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- **Level 3** — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation

(based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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. Foreign currencies

The Company's financial statements are presented in INR, which is also the Company's functional currency.

Foreign currency transactions are converted into INR at rates of exchange approximating those prevailing at the transaction dates or at the average exchange rate for the month in which the transaction occurs. Foreign currency monetary assets and liabilities outstanding as at the balance sheet date are translated to INR at the closing rates prevailing on the balance sheet date. Exchange differences on foreign currency transactions are recognised in the Statement of Profit and Loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not restated on the balance sheet date.

q. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

r. Earnings per share

Basic and diluted earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events, if any such as bonus issue to existing shareholders or a share split.

s. Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the

Notes forming part of the Financial Statements

for the year ended 31 March 2023

existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent liabilities are disclosed in the notes. Contingent assets are not recognised in the financial statements.

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.

Provisions and contingent liabilities are reviewed at each balance sheet date.

t. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of an instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

A. Financial assets

i. Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) if these financial assets are held within a business whose objective is to hold these 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 on the principal amount outstanding.

ii. Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting

contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

iii. Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

iv. De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its 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.

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 lower of the original carrying amount of the asset and maximum amount of consideration that the Company could be required to repay.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

v. Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

- Financial assets measured at amortised cost;
- Financial assets measured at fair value through other comprehensive Income

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECL at reporting date.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. The historically observed default rates and forward-looking changes in estimates are analyzed and updated annually.

For assessing ECL on a collective basis, financial assets have been grouped on the basis of shared risk characteristics and basis of estimation may change during the course of time due to change in risk characteristics.

B. Financial liabilities

i. Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost on accrual basis and using the EIR method.

ii. Guarantee fee obligations

Financial guarantee contracts are subsequently measured at the higher of the amount of loss allowance determined and the amount recognised less cumulative amortisation.

iii. De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. 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 de-recognition 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 and Loss.

C. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

D. Derivative financial instruments - Initial and subsequent measurement

The Company uses derivative financial instruments, such as forward and option currency contracts to hedge its foreign currency risks. Such derivative financial instruments are recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

E. Embedded derivatives

Derivatives embedded in a host contract that is an asset within the scope of Ind AS 109 are not separated. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest. Derivatives embedded in all other host contract are separated only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

u. Non-current asset's held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. The management must be committed to the sale, which should be expected to qualify for recognition as completed sale within one year from the date of classification.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

Non-current assets held for sale/ for distribution to owners and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell/ distribute. Assets and liabilities classified as held for sale/ distribution are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

v. Recent pronouncements

On 31 March 2023, Ministry of Corporate Affairs (“MCA”) amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from 1 April 2023, as below:

Ind AS 1 – Presentation of Financial Statements:

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 – Income Taxes:

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors:

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates.

Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

The amendments are extensive and the Company will give effect to them as required by law.

3. Business Combination

The Company has entered into Business Transfer Agreement dated 14 December 2022 with Tata Communications Collaboration Services Private Limited (“TCCSPL”, wholly owned subsidiary company) for transfer of the Internet of Things (IoT) business undertaking engaged in providing non-network services, including IoT enabled applications, devices, and other managed services (the “Non-network IoT Business Undertaking”). This transaction does not have significant impact on the financial statements of the Company and hence the same has not been disclosed as “Discontinued Operations”.

In accordance to above, the Company has transferred below assets and liabilities at their carrying values as at 01 January 2023 to TCCSPL for a consideration of ₹ 50.82 crores.

(₹ in crores)	
Particulars	Amounts
Property, plant and equipment, Intangible assets and Capital work in progress (A)	41.82
Other Non-current assets (B)	1.35
Current assets (C)	26.53
Total Assets (D = A + B + C)	69.70
Non-current liabilities (E)	2.09
Current liabilities (F)	16.79
Total Liabilities (G=E+F)	18.88
Sale Consideration (H=D-G)	50.82

Notes forming part of the Financial Statements

for the year ended 31 March 2023

4. Property, plant and equipment

(₹ in crores)

Particulars	Freehold land	Leasehold land	Leasehold improvements	Building	Plant and machinery	Furniture and fixtures	Office equipment	Computers	Motor vehicles	Total
Cost										
Balance as at 1 April 2021	9.58	1.90	23.10	246.97	11,842.64	108.08	91.92	539.46	1.63	12,865.28
Additions	-	-	0.04	18.59	637.39	4.65	7.28	51.16	-	719.11
Disposals/ adjustments	(0.06)	-	(8.94)	(3.39)	(73.29)	(0.74)	(0.54)	(3.45)	-	(90.41)
Transfers	(0.27)	-	-	(6.62)	(1.27)	-	(0.06)	0.78	-	(7.44)
Balance as at 31 March 2022	9.25	1.90	14.20	255.55	12,405.47	111.99	98.60	587.95	1.63	13,486.54
Additions	-	-	1.46	3.35	596.15	3.34	2.56	158.28	-	765.14
Disposals/ adjustments	-	-	(0.75)	(0.85)	(1,205.25)	(13.45)	(23.07)	(224.53)	(0.02)	(1,467.92)
Reclassified as held for sale	-	(1.38)	-	(3.72)	-	-	-	-	-	(5.10)
Transfers	(0.02)	-	-	(2.46)	(3.85)	-	-	-	-	(6.33)
Business Combination (refer note 3)	-	-	-	-	(54.70)	-	(0.09)	(0.72)	-	(55.51)
Balance as at 31 March 2023	9.23	0.52	14.91	251.87	11,737.82	101.88	78.00	520.98	1.61	12,716.82
Accumulated depreciation										
Balance as at 1 April 2021	-	0.02	13.29	80.86	8,474.31	69.38	76.47	424.33	0.77	9,139.43
Depreciation	-	-	4.32	5.39	677.46	7.37	6.47	39.05	0.16	740.22
Disposals/ adjustments	-	-	(8.94)	(3.62)	(73.68)	(0.74)	(0.54)	(3.43)	-	(90.95)
Transfers	-	-	-	0.27	(0.41)	-	-	-	-	(0.14)
Balance as at 31 March 2022	-	0.02	8.67	82.90	9,077.68	76.01	82.40	459.95	0.93	9,788.56
Depreciation	-	-	0.30	5.73	736.77	7.54	5.32	54.62	0.16	810.44
Disposals/ adjustments	-	-	(0.75)	(0.85)	(1,204.62)	(13.45)	(23.07)	(224.53)	(0.02)	(1,467.29)
Reclassified as held for sale	-	-	-	(1.60)	-	-	-	-	-	(1.60)
Transfers	-	-	-	(0.01)	(2.92)	-	-	-	-	(2.93)
Business Combination (refer note 3)	-	-	-	-	(19.49)	-	(0.05)	(0.41)	-	(19.95)
Balance as at 31 March 2023	-	0.02	8.22	86.17	8,587.42	70.10	64.60	289.63	1.07	9,107.23
Carrying amount										
Balance as at 31 March 2022	9.25	1.88	5.53	172.65	3,327.79	35.98	16.20	128.00	0.70	3,697.98
Balance as at 31 March 2023	9.23	0.50	6.69	165.70	3,150.40	31.78	13.40	231.35	0.54	3,609.59

The retirement of fixed assets is recognised on those tangible assets which cannot add any future economic benefit to the Company and on those intangible assets that are no longer usable as they have completed their economic life based on its term or they had become obsolete due to technology upgrades.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

4. Property, plant and equipment (Contd..)

a. Title deeds of Immovable Property not held in the name of the Company

Description of item of property	Gross book value 31 March 23 (₹ in crores)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the Company
Land & Building - Marine Lines, Mumbai	1.39	Various parties	No	Land - 71 years Building - 47 years	Title deeds due for renewal, resolution pending in Hon'ble High Court, Mumbai
Land & Building - Jogeshwari, Mumbai	32.77		No	27 years	Title deeds registration pending, resolution pending in Hon'ble High Court, Mumbai
Building - Gandhinagar	1.02		No	27 years	Agreement execution is pending
Right of use assets (Refer note 6)	5.27		No	Various lease agreements	Lease agreements execution is in process

b. As a part of business acquisitions and mergers in the past, the Company had acquired certain immovable properties which continue to be registered in the name of erstwhile companies that were acquired by /merged with the Company. The Company is in the process of getting the necessary changes in the official records.

c. During the year, transfers include assets transferred out to investment property, right of use asset and intangible assets.

d. Refer note 48 (b) for assets given on operating leases.

e. Refer note 22 (i) for assets hypothecated and/or mortgaged.

5. Capital work-in-progress (CWIP)

a. CWIP Ageing Schedule:

(₹ in crores)

Particulars	Ageing				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress					
As on 31 March 2023	565.00	36.36	7.28	0.24	608.88
As on 31 March 2022	410.85	5.43	0.31	-	416.59

b. CWIP Completion Schedule (for projects whose completion is overdue):

(₹ in crores)

Particulars	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
As on 31 March 2023	372.56	5.85	-	-
Project 1	137.87	-	-	-
Project 2	75.41	4.87	-	-
Project 3	19.60	-	-	-

(₹ in crores)

Particulars	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 4	19.23	-	-	-
Project 5	15.72	-	-	-
Project 6	10.36	-	-	-
Project 7	9.84	-	-	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

5. Capital work-in-progress (CWIP) (Contd..)

(₹ in crores)

Particulars	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 8	9.24	-	-	-
Project 9	6.91	-	-	-
Project 10	6.25	-	-	-
Project 11	5.58	-	-	-
Project 12	5.21	-	-	-
Project 13	5.04	-	-	-
Project 14	3.80	-	-	-
Others	42.50	0.98	-	-

(₹ in crores)

Particulars	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
As on 31 March 2022	201.84	3.55	-	-
Project 1	47.76	-	-	-
Project 2	29.10	-	-	-
Project 3	24.19	-	-	-
Project 4	16.99	-	-	-
Project 5	15.62	-	-	-
Project 6	11.98	-	-	-
Project 7	10.33	0.35	-	-
Project 8	8.17	-	-	-
Project 9	4.62	3.17	-	-
Project 10	5.34	-	-	-
Project 11	3.69	-	-	-
Project 12	3.58	-	-	-
Others	20.47	0.03	-	-

There are no projects which are temporarily suspended or whose cost has exceeded its cost compared to its original plan as at 31 March 2023 and 31 March 2022, respectively.

6. Right of use Asset

(₹ in crores)

Particulars	Land	Building	Total
Balance as at 1 April 2021	160.80	333.32	494.12
Additions	-	22.83	22.83
Terminated	-	(20.21)	(20.21)
Sub lease to subsidiaries	-	10.48	10.48

6. Right of use Asset (CWIP) (Contd..)

(₹ in crores)

Particulars	Land	Building	Total
Transfers (net)	-	0.45	0.45
Depreciation	(2.57)	(55.72)	(58.29)
Depreciation on sub lease assets	-	7.80	7.80
Balance as at 31 March 2022	158.23	298.95	457.18
Additions	-	65.03	65.03
Terminated	-	(0.31)	(0.31)
Sub lease to subsidiaries	-	(0.03)	(0.03)
Transfers (net)	-	0.45	0.45
Depreciation	(2.57)	(57.28)	(59.85)
Depreciation on sub lease assets	-	2.62	2.62
Balance as at 31 March 2023	155.66	309.43	465.09

- a. The aggregate depreciation expense on ROU assets is included under depreciation and amortisation expense in the Statement of Profit and Loss.

7. Investment property

(₹ in crores)

Particulars	Land	Building	Total
Cost			
Balance as at 1 April 2021	3.24	366.13	369.37
Additions	-	99.01	99.01
Disposals/ adjustments	-	-	-
Transfers	0.27	6.62	6.89
Balance as at 31 March 2022	3.51	471.76	475.27
Additions	-	25.81	25.81
Disposals/ adjustments	-	-	-
Transfers	0.02	2.46	2.48
Balance as at 31 March 2023	3.53	500.03	503.56
Accumulated depreciation			
Balance as at 1 April 2021	-	81.38	81.38
Depreciation	-	7.98	7.98
Transfers	-	(0.27)	(0.27)
Balance as at 31 March 2022	-	89.09	89.09
Depreciation	-	8.84	8.84
Transfers	-	(0.47)	(0.47)
Balance as at 31 March 2023	-	97.46	97.46
Carrying amount			
Balance as at 31 March 2022	3.51	382.67	386.18
Balance as at 31 March 2023	3.53	402.57	406.10

Notes forming part of the Financial Statements

for the year ended 31 March 2023

7. Investment property (Contd..)

a. Information regarding income and expenditure of investment property

(₹ in crores)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Rental income derived from investment properties (A)	188.67	180.55
Direct operating expenses (including repairs and maintenance) generating rental income		
Rates and taxes	3.22	2.96
Repairs and maintenance	25.47	13.67
Other operating expenses	3.08	1.95
Total (B)	31.77	18.58
Direct operating expenses (including repairs and maintenance) that did not generate rental income		
Rates and taxes	1.22	1.89
Repairs and maintenance	5.62	4.13
Other operating expenses	2.41	3.11
Total (C)	9.25	9.13
Total (D) (B+C)	41.02	27.71
Profit arising from investment properties before depreciation and indirect expenses (E) (A-D)	147.65	152.84
Less: Depreciation (F)	8.84	7.98
Profit arising from investment properties before indirect expenses (G) (E-F)	138.81	144.86

b. Fair value of investment property

(₹ in crores)

Particulars	As at 31 March 2023	As at 31 March 2022
Investment property	2,464.17	2,414.75

The fair value of investment property is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

The best evidence of fair value is current price in an active market for similar properties. Where such information is not available, the Company considers information from a variety of sources including:

- Current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences.
- Capitalised income projections based upon a property's estimated net market income, and a capitalisation rate derived from an analysis of market evidence.

8. Investment property under development (IPUD)

a. IPUD Ageing Schedule:

(₹ in crores)

Particulars	Ageing				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress					
As on 31 March 2023	-	-	-	-	-
As on 31 March 2022	1.17	2.79	10.84	5.05	19.85

Notes forming part of the Financial Statements

for the year ended 31 March 2023

8. Investment property under development (IPUD) (Contd..)

b. IPUD Completion Schedule (for projects whose completion is overdue):

(₹ in crores)

Particulars	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
As at 31 March 2023	-	-	-	-
As at 31 March 2022	19.85	-	-	-
Project 1	19.85	-	-	-

There are no projects which are temporarily suspended or whose cost has exceeded its cost compared to its original plan as at 31 March 2023 and 31 March 2022, respectively.

9. Intangible assets

(₹ in crores)

Particulars	Software and application	Indefeasible right to use assets	License	Total
Cost				
Balance as at 1 April 2021	1,051.09	615.19	-	1,666.28
Additions	92.15	77.62	2.50	172.27
Disposals/ adjustments	(0.29)	-	-	(0.29)
Transfers	(7.40)	-	7.50	0.10
Balance as at 31 March 2022	1,135.55	692.81	10.00	1,838.36
Additions	55.64	91.14	2.48	149.26
Disposals/ adjustments	(246.14)	(113.73)	-	(359.87)
Transfers	-	-	-	-
Business Combination (refer note 3)	(11.04)	-	-	(11.04)
Balance as at 31 March 2023	934.01	670.22	12.48	1,616.71
Accumulated amortization				
Balance as at 1 April 2021	822.64	407.11	-	1,229.75
Amortisation	79.63	29.78	0.24	109.65
Disposals/ adjustments	(0.30)	-	-	(0.30)
Transfers	(0.25)	-	0.25	-

9. Intangible assets (Contd..)

(₹ in crores)

Particulars	Software and application	Indefeasible right to use assets	License	Total
Balance as at 31 March 2022	901.72	436.89	0.49	1,339.10
Amortisation	84.82	33.53	1.17	119.52
Disposals/ adjustments	(245.40)	(113.73)	(0.02)	(359.15)
Transfers	-	-	-	-
Business Combination (refer note 3)	(6.72)	-	-	(6.72)
Balance as at 31 March 2023	734.42	356.69	1.64	1,092.75
Carrying amount				
Balance as at 31 March 2022	233.83	255.92	9.51	499.26
Balance as at 31 March 2023	199.59	313.53	10.84	523.96

10. Intangible assets under development (ITUD)

a. ITUD Ageing Schedule:

(₹ in crores)

Particulars	Ageing				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress					
As on 31 March 2023	83.06	6.10	1.67	1.56	92.39
As on 31 March 2022	27.17	2.21	1.73	-	31.11

b. ITUD Completion Schedule (for projects whose completion is overdue):

(₹ in crores)

Particulars	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
As on 31 March 2023	45.63	-	-	-
Project 1	4.67	-	-	-
Project 2	4.53	-	-	-
Project 3	4.32	-	-	-
Project 4	4.12	-	-	-
Project 5	3.89	-	-	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

10. Intangible assets under development (ITUD) (Contd..)

(₹ in crores)

Particulars	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 6	3.67	-	-	-
Project 7	3.18	-	-	-
Project 8	2.00	-	-	-
Project 9	1.36	-	-	-
Project 10	1.16	-	-	-
Project 11	1.12	-	-	-
Project 12	1.04	-	-	-
Project 13	0.94	-	-	-
Project 14	0.91	-	-	-
Others	8.72	-	-	-
As on 31 March 2022	18.58	-	-	-
Project 1	3.61	-	-	-
Project 2	2.96	-	-	-
Project 3	2.73	-	-	-

10. Intangible assets under development (ITUD) (Contd..)

(₹ in crores)

Particulars	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 4	2.04	-	-	-
Project 5	1.43	-	-	-
Project 6	0.88	-	-	-
Project 7	0.73	-	-	-
Project 8	0.67	-	-	-
Project 9	0.58	-	-	-
Project 10	0.53	-	-	-
Project 11	0.48	-	-	-
Project 12	0.39	-	-	-
Others	1.55	-	-	-

There are no projects which are temporarily suspended or whose cost has exceeded its cost compared to its original plan as at 31 March 2023 and 31 March 2022 respectively.

11. Investments

Particulars	As at 31 March 2023		As at 31 March 2022	
	No of shares	₹ in crores	No of shares	₹ in crores
A. Non-current investments				
a. Investment at cost				
i. In subsidiaries (fully paid equity shares unquoted)				
Tata Communications International Pte. Ltd.* (refer I below)	191,102,862	2,521.15	191,102,862	2,521.15
Tata Communications Payment Solutions Limited (refer II & III below) (net of impairment)	1,217,091,784	760.28	1,167,091,784	1,033.04
Tata Communications Lanka Limited	13,661,422	7.41	13,661,422	7.41
Tata Communications Transformation Services Limited	500,000	0.50	500,000	0.50
Tata Communications Collaboration Services Private Limited (refer IV below)	37,000	48.61	20,000	0.02
Subtotal (a) (i)		3,337.95		3,562.12
ii. In associates (fully paid, unquoted)				
STT Global Data Centres India Private Limited (equity shares) (refer V below)	3,640	378.77	3,458	288.26
United Telecom Limited (equity shares) (net of impairment)	5,731,900	-	5,731,900	-
Smart ICT Services Private Limited				
Preference shares	335,146	0.33	335,146	0.33
Equity shares	12,000	0.01	12,000	0.01
Subtotal (a) (ii)		379.11		288.60
Subtotal (a) (i)+(ii)		3,717.06		3,850.72

Notes forming part of the Financial Statements

for the year ended 31 March 2023

11. Investments (Contd..)

Particulars	As at 31 March 2023		As at 31 March 2022	
	No of shares	₹ in crores	No of shares	₹ in crores
b. Investments at FVTOCI				
Investment in others				
(fully paid equity shares - unquoted)				
Tata Teleservices Limited*	598,213,926	-	598,213,926	-
Other investments (refer VI below)	2,139,726	8.00	297,134	6.16
Subtotal (b)		8.00		6.16
Total (a)+(b)		3,725.06		3,856.88
Aggregate carrying value of unquoted investments (net of impairment)		3,725.06		3,856.88
Total non-current investments		3,725.06		3,856.88
B. Current investments				
Investments at FVTPL (Mutual funds)		362.72		419.76
Investments at Amortised Cost		329.12		-
Total current investments		691.84		419.76

* Equity investments in these companies are subject to certain restrictions on transfer as per the terms of individual contractual agreements.

- I. The Company has an investment of ₹ 2,521.15 crores (31 March 2022: ₹ 2,521.15 crores) in equity shares of Tata Communications International Pte Limited.

In the opinion of the management, having regard to the nature of the subsidiary's business and future business projections, there is no diminution, other than temporary in the value of investment despite significant accumulated losses (refer note 2(c)(ii)).

- II. The Company has investment in its wholly owned subsidiary Tata Communications Payment Solutions Limited ('TCPPL'). Management performed impairment assessment as at 31 March 2023. The recoverable value was determined by Value in use ('VIU') of TCPPL business. The recoverable amount was lower than the carrying value of investment in TCPPL and hence the Company recorded a diminution in the fair value of the investment of ₹ 322.76 crores. This has been disclosed as an exceptional item.

The approach and key assumptions used to determine the VIU were as follows:

Particulars	As at 31 March 2023	As at 31 March 2022
Growth rate applied beyond forecast period	1%	1%
Pre-tax discount rate	12.94%	12.84%

The Company has considered it appropriate to undertake the impairment assessment with reference to the latest business plan which includes a 5 year cash flow forecast. The growth rates used in the value in use calculation reflect those inherent to the Company's business. The future cash flows consider potential risks given the current economic environment and key assumptions, such as volume forecasts and margins.

TCCSPL continues to implement various initiatives directed towards improving the profitability through transforming the business model and operational efficiencies. The license issued by the Reserve Bank of India ('RBI') authorising TCPPL for setting up and operating payment system for White Label ATMs is due for renewal on 30 June 2023 and TCPPL is in the process of filing the application with the RBI for the renewal.

- III. During the current year, the Company has made additional investment of ₹ 50 crores (during previous year ₹ 110.01 crores) in equity shares of TCPPL.
- IV. During the current year, the Company has made additional investment of ₹ 48.59 crores in equity shares of TCCSPL.
- V. During the current year, the Company has made additional investment of ₹ 90.51 crores (during previous year ₹ 169.59 crores) in equity shares of STT Global Data Centers India Private Limited.
- VI. During the current year, the Company has made investment of ₹ 1.84 crores in equity shares of Nivade Windfarm Limited.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

12. Loans

(₹ in crores)

Particulars	As at	As at
	31 March 2023	31 March 2022
A. Non - current		
a. Unsecured, Considered good		
Related parties	1,206.63	79.46
Sub-total (A)	1,206.63	79.46
B. Current		
a. Unsecured, Considered good		
Related parties	-	1,114.15
Sub-total (B)	-	1,114.15
Total (A) + (B)	1,206.63	1,193.61

- i. The Company has given loans to its subsidiaries for meeting the working capital requirements and credit facility repayments.

13. Other financial assets

(₹ in crores)

Particulars	As at	As at
	31 March 2023	31 March 2022
A. Non - current		
a. Security deposits		
Related parties - Unsecured, considered good	-	1.60
Others - Unsecured, considered good	104.10	81.59
Others - Unsecured, considered doubtful	0.52	5.19
Less: allowance for doubtful security deposits	(0.52)	(5.19)
	104.10	83.19
b. Guarantee fees receivable from subsidiaries - Unsecured, considered good (refer i below)	22.40	46.32
c. Pension contribution recoverable from Government of India (net) - Unsecured, considered good (refer ii below)	7.44	7.44
d. Other advances / receivables - Unsecured, considered good	0.48	0.35
Sub-total (A)	134.42	137.30

13. Other financial assets (Contd..)

(₹ in crores)

Particulars	As at	As at
	31 March 2023	31 March 2022
B. Current		
a. Security deposits		
Related parties - Unsecured, considered good	3.30	0.30
Others - Unsecured, considered good	19.28	21.99
Unsecured, considered doubtful	10.40	5.98
Less: allowance for doubtful security deposits	(10.40)	(5.98)
	22.58	22.29
b. Guarantee & letter of comfort fees receivable from subsidiaries - Unsecured, considered good (refer i below)	24.19	65.37
c. Other advances/ receivables		
Unsecured, considered good	1.81	2.80
Unsecured, considered doubtful	1.94	1.97
Less: allowance for doubtful advances/ receivables	(1.94)	(1.97)
	1.81	2.80
d. Amount due from related parties - Unsecured, considered good	48.21	48.91
e. Interest receivable - Unsecured, considered good	18.21	0.54
f. Fair value of foreign exchange forward / option contracts	0.22	10.35
Sub-total (B)	115.22	150.26
Total (A) + (B)	249.64	287.56

- i. The Company has issued corporate guarantees for the loans and credit facility arrangements in respect of various subsidiaries.
- ii. As at 31 March 2023, the proportionate share of pension obligations and payments of ₹ 61.15 crores (31 March 2022: ₹ 61.15 crores) to the erstwhile OCS employees was recoverable from the Government of India (the "Government"). Pursuant to discussion with the Government in prior years, the Company had made a provision of ₹ 53.71 crores (31 March 2022: ₹ 53.71 crores) resulting in a net amount due from the Government towards its share of pension obligations of ₹ 7.44 crores (31 March 2022: ₹ 7.44 crores).

Notes forming part of the Financial Statements

for the year ended 31 March 2023

14. Deferred tax assets (net)

Major components of deferred tax asset and liability consist of the following

(₹ in crores)

Particulars	As at 1 April 2022	Recognised in Statement of Profit and Loss	Business combination (refer note 3)	Recognised in Other Comprehensive Income	As at 31 March 2023
Deferred tax assets arising out of timing differences on:					
a. Provision for doubtful trade receivables	89.22	(3.73)	(0.10)	-	85.39
b. Provision for employee benefits	19.11	0.11	-	0.54	19.76
c. Expenditure disallowed u/s. 40 (a) & (ia) of the Income Tax Act, 1961	14.18	(5.21)	-	-	8.97
d. Interest received on provisional income-tax assessment	16.85	(5.03)	-	-	11.82
e. Accrued expenditure	115.00	6.54	-	-	121.54
f. Difference between accounting and tax depreciation / amortization	37.12	17.15	(1.09)	-	53.18
g. Others	27.50	0.80	-	-	28.30
Deferred tax assets	318.98	10.63	(1.19)	0.54	328.96

(₹ in crores)

Particulars	As at 1 April 2021	Recognised in Statement of Profit and Loss	Business combination (refer note 3)	Recognised in Other Comprehensive Income	As at 31 March 2022
Deferred tax assets arising out of timing differences on:					
a. Provision for doubtful trade receivables	94.27	(5.05)	-	-	89.22
b. Provision for employee benefits	20.60	(4.23)	-	2.74	19.11
c. Expenditure disallowed u/s. 40 (a) & (ia) of the Income Tax Act, 1961	27.70	(13.52)	-	-	14.18
d. Interest received on provisional income-tax assessment	10.58	6.27	-	-	16.85
e. Accrued expenditure	113.64	1.36	-	-	115.00
f. Difference between accounting and tax depreciation / amortization	39.74	(2.62)	-	-	37.12
g. Others	29.71	(2.21)	-	-	27.50
Deferred tax assets	336.24	(20.00)	-	2.74	318.98

Notes forming part of the Financial Statements

for the year ended 31 March 2023

15. Other assets

Particulars	₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
A. Non-current		
a. Capital advances		
i. Unsecured, considered good	3.40	5.72
ii. Unsecured, considered doubtful	6.05	6.08
Less: allowance for doubtful advances	(6.05)	(6.08)
	3.40	5.72
b. Prepaid expenses - Unsecured, considered good		
Related parties	@	0.02
Others	37.51	49.95
	37.51	49.97
c. Amount paid under protest		
i. Unsecured, considered good	5.56	5.47
ii. Unsecured, considered doubtful (refer note 24 (b) and note 49 (a) (2) (ii))	431.61	422.51
Less: allowance for doubtful advances	(431.61)	(422.51)
	5.56	5.47
d. NLD license fees recoverable from Government of India		
i. Unsecured, considered good	-	-
ii. Unsecured, considered doubtful	0.64	0.64
Less: allowance for doubtful balance	(0.64)	(0.64)
	-	-
e. Pension asset recoverable - Unsecured, considered good	35.32	39.60
f. Net investment in right of use assets - related parties	23.68	27.25
g. Other advances / receivables - Unsecured, considered good	0.33	0.33
Sub-total (A)	105.80	128.34
B. Current		
a. Advance to employees - Unsecured, considered good	3.31	1.58
b. Prepaid expenses - Unsecured, considered good		
Related parties	8.67	12.90
Others	125.67	107.67
	134.34	120.57

15. Other assets (Contd..)

Particulars	₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
c. Indirect taxes recoverable (net)	110.30	174.74
d. Advance to contractors and vendors		
Related parties - Unsecured, considered good	-	0.10
Others - Unsecured, considered good	1.50	1.45
Others - Unsecured, considered doubtful	0.65	0.39
Less: allowance for doubtful balance	(0.65)	(0.39)
	1.50	1.55
e. Net investment in right of use assets - related parties	3.59	3.04
f. Other advances/ receivables		
Related parties - Unsecured, considered good	7.74	0.60
Others - Unsecured, considered good	65.74	64.43
Unsecured, considered doubtful	0.88	0.92
Less: allowance for doubtful advances/ receivables	(0.88)	(0.92)
	73.48	65.03
Sub-total (B)	326.52	366.51
Total (A) + (B)	432.32	494.85

@ represents amount less than ₹ 50,000

16. Trade receivables

Particulars	₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
Unsecured (including unbilled receivables) (refer note i below)		
Considered good *	1,162.27	1,103.51
Considered doubtful	314.68	329.81
	1,476.95	1,433.32
Less: Allowance for doubtful receivables (refer note 45 (e))	(314.68)	(329.81)
	1,162.27	1,103.51

* Includes Trade Receivables from Related Parties (refer note 47)

Notes forming part of the Financial Statements

for the year ended 31 March 2023

16. Trade receivables (Contd..)

Trade receivable ageing schedule :

As at 31 March 2023

(₹ in crores)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					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	238.83	378.55	308.74	36.55	
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	1.76	27.82	55.84	15.44	27.37	65.51	145.70	339.44
(iii) Undisputed Trade Receivables - credit impaired	-	-	0.04	0.11	0.23	0.12	2.00	2.50
(iv) Disputed Trade Receivables- considered good (refer i below)	-	-	-	-	0.12	2.48	91.80	94.40
(v) Disputed Trade Receivables - which have significant increase in credit risk	0.14	-	3.16	0.58	1.15	4.14	65.28	74.46
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	0.51	0.51
Total	240.73	406.37	367.78	52.68	30.11	73.99	305.29	1,476.95
Less: Allowance for doubtful receivables								(314.68)
Total								1,162.27

As at 31 March 2022

(₹ in crores)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					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	268.31	269.82	313.43	63.79	
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	9.12	14.85	5.22	42.13	33.73	181.57	286.62
(iii) Undisputed Trade Receivables - credit impaired	-	0.01	0.07	0.04	0.01	0.46	20.21	20.80
(iv) Disputed Trade Receivables- considered good (refer i below)	-	-	-	0.05	0.43	148.02	14.59	163.09
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	0.36	0.58	0.34	1.46	9.46	29.09	41.29
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	4.94	4.94
Total	268.31	279.31	328.93	69.44	43.58	192.62	251.13	1,433.32
Less: Allowance for doubtful receivables								(329.81)
Total								1,103.51

- i. Based on the Supreme Court order dated 8 October 2018, Telecom Regulatory Authority of India ('TRAI') issued amendment Regulations dated 28 November 2018 specifying charges for Cable Landing Station ('CLS') access. The new amendment Regulation on CLS dated 28 November 2018 became effective from date of its publication in official Gazette i.e. 28 November 2018. The Company had already separately challenged the jurisdiction of TRAI on issue of regulation on CLS in the Hon'ble Supreme Court which is pending adjudication. In the meantime, CLS Access seekers RJIO, BSNL and

Notes forming part of the Financial Statements

for the year ended 31 March 2023

16. Trade receivables (Contd..)

Association of Competitive Telecom Operators ('ACTO') filed a petition in TDSAT for declaring retrospective applicability of the newly notified amendment regulations dated 28 November 2018 on CLS, which was dismissed by TDSAT vide its judgment dated 16 April 2020. The order of TDSAT was challenged by RJIO and ACTO before Supreme Court by way of separate Statutory appeal wherein no stay was granted and the matter is pending for final adjudication as at the year end. During the current year, based on the Hon'ble Supreme Court direction, one of the customers paid ₹ 70 crores for these services. The said receipt is without prejudice to the said customers' rights and subject to the final outcome of the appeals and application pending in the Hon'ble Supreme Court. The gross receivable balances for these services of ₹ 111.71 crores (As at 31 March 2022 - ₹ 164.00 crores), being sub judice are considered good and recoverable and have been disclosed 'Disputed Trade receivables - considered good'.

17. Cash and cash equivalents

Particulars	(₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
a. Cash on hand	0.07	0.06
b. Current accounts with scheduled banks	97.04	48.72
c. Deposit accounts with scheduled banks with original maturity of less than three months	155.00	50.00
	252.11	98.78

18. Other bank balances

Particulars	(₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
a. Unpaid dividend accounts	1.01	0.95
b. Restricted bank balance (refer i below)	51.82	1.01
	52.83	1.96

- i. Includes ₹ 50.81 crores held as lien towards bank guarantee issued for litigation matter and ₹ 1.00 crore (31 March 2022: ₹ 1.00 crore) for cash credit and overdraft limit.

19. Assets classified as held for sale

- i. The Management intends to dispose off few staff quarters and few buildings of the Company having net block of ₹ 154.94 crores (31 March 2022: ₹ 152.28 crores). The Company was only able to partially dispose off its assets classified as held for sale as on 31 March 2022 on account of certain circumstances beyond its control that lead to extension of the period required to complete the sale. The addition during the year is on account of assets transferred in from Property, plant and equipment for ₹ 3.51 crores. Accordingly, these assets have been classified as assets held for sale as on 31 March 2023.
- ii. Further the fair value of these assets is higher than their carrying value as on 31 March 2023 and hence, no impairment loss has been recognised.

20. Equity share capital

Particulars	(₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
a. Authorised		
400,000,000 (31 March 2022: 400,000,000) Equity shares of ₹ 10 each	400.00	400.00
b. Issued, subscribed and paid up		
285,000,000 (31 March 2022: 285,000,000) Equity shares of ₹ 10 each, fully paid up	285.00	285.00

a. Issued, subscribed and paid up

There is no change in the issued, subscribed and paid up share capital of the Company during the current and past five financial years.

b. Terms / rights attached to equity shares

The Company has only one class of equity shares with a face value of ₹ 10 per share. Each shareholder of equity shares is entitled to one vote per share at any general meeting of shareholders. The Company declares and pays dividends in INR. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

20. Equity share capital (Contd..)

c. The Board of Directors have recommended a dividend of ₹ 21.00 (2021 - 2022: ₹ 20.70) per share.

d. Number of shares held by each shareholder holding more than 5% of the issued share capital

Particulars	As at 31 March 2023		As at 31 March 2022	
	No of shares	Percentage	No of shares	Percentage
Panatone Finvest Limited	127,672,854	44.80%	127,672,854	44.80%
Tata Sons Private Limited	40,087,639	14.07%	40,087,639	14.07%
East Bridge Capital Master Fund I Ltd	12,763,749	4.48%	14,937,974	5.24%

e. Details of shares held by the promoter and promoter group

Particulars	As at 31 March 2023		As at 31 March 2022	
	No of shares	Percentage	No of shares	Percentage
Panatone Finvest Limited	127,672,854	44.80%	127,672,854	44.80%
Tata Sons Private Limited	40,087,639	14.07%	40,087,639	14.07%
The Tata Power Company Limited	-	-	-	-
Government of India	-	-	-	-

21. Other equity

(₹ in crores)

Particulars	As at 31 March 2023	As at 31 March 2022
a. Capital reserve (refer i below)	206.06	206.06
b. Securities premium	725.01	725.01
c. General reserve	5,380.75	5,380.75
d. Retained earnings	4,323.53	4,247.33
e. Other comprehensive income (refer ii below)	(1,059.02)	(1,041.52)
Total	9,576.33	9,517.63

i. **Capital reserve** includes ₹ 205.22 crores (As at 31 March 2022 ₹ 205.22 crores) in respect of foreign exchange gains on unutilised proceeds from Global Depository Receipts in earlier years.

ii. **Other comprehensive income:** This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings when those assets have been disposed off and remeasurement of defined employee benefit plans (net of taxes).

22. Borrowings

(₹ in crores)

Particulars	As at 31 March 2023	As at 31 March 2022
A. Non-current		
a. Secured debentures		
Rated, listed non-convertible redeemable debentures (refer i below)		
5,250, 7.48% rated debentures of face value ₹ 10 lakhs each	524.98	524.51
b. Term loan - Unsecured		
From financial institution (refer ii below)	11.86	13.69
	536.84	538.20
Less: Current maturities of long term borrowings refer note 22 (B)	(530.62)	(4.33)
Sub-total (A)	6.22	533.87
B. Current		
a. Current maturity of Secured debentures		
Rated, listed non-convertible redeemable debentures (refer i below)		
5,250, 7.48% rated debentures of face value ₹ 10 lakhs each	524.98	-
b. Unsecured loan from financial institution		
Current maturities of long term borrowings	5.64	4.33
Sub-total (B)	530.62	4.33
Total (A) + (B)	536.84	538.20

Notes forming part of the Financial Statements

for the year ended 31 March 2023

22. Borrowings (Contd..)

i. Secured debentures

During the year 31 March 2021, the Company issued 5,250, 7.48% debentures of face value ₹ 10 lakhs each amounting to ₹ 524.07 crores (net of arrangement fees). These debentures are secured by first ranking floating pari-passu charge by way of hypothecation and/or mortgage on the moveable property, plant and equipment of the Company (excluding immovable property, computers, motor vehicles, furniture and fixtures and office equipment). These debentures are due for redemption on 19 April 2023 and have been redeemed in accordance with the terms of redemption contained in the debenture trust deed dated 23 June 2020.

ii. Unsecured loan from financial institution

a. During the current year, the Company availed ₹ 3.57 crores loan from a financial institution. The present value of the said loan is calculated using an interest rate of 6.03% and the loan is repayable in 12 equal instalments with final maturities in June 2025. During the current year, ₹ 0.90 crores was paid on due date. There are no covenants on the said loan. The repayment schedule of the balance loan is as under:

Year of Repayment	Amount of Repayment (₹ in crores)
FY 23-24	1.19
FY 24-25	1.19
FY 25-26	0.29

b. During the previous financial year, the Company availed ₹ 5.25 crores loan from a financial institution. The present value of the said loan is calculated using an interest rate of 4.71% and the loan is repayable in 45 equal instalments with final maturities in April 2025. During the current year, ₹ 1.31 crores (31 March 2022: ₹ 1.20 crores) was paid on due date. There are no covenants on the said loan. The repayment schedule of the balance loan is as under:

Year of Repayment	Amount of Repayment (₹ in crores)
FY 23-24	1.31
FY 24-25	1.31
FY 25-26	0.12

c. During the previous financial year, the Company availed ₹ 2.27 crores loan from a financial institution. The present value of the said loan is calculated using an interest rate of 4.77% and the loan is repayable in 20 equal instalments with final maturities in July

22. Borrowings (Contd..)

2026. During the current year, ₹ 0.45 crores (31 March 2022: ₹ 0.23 crores) was paid on due date. There are no covenants on the said loan. The repayment schedule of the balance loan is as under:

Year of Repayment	Amount of Repayment (₹ in crores)
FY 23-24	0.45
FY 24-25	0.45
FY 25-26	0.45
FY 26-27	0.23

d. During the financial year 2019-20, the Company availed ₹ 15.94 crores loan from a financial institution. The present value of the said loan is calculated using an interest rate of 5.95% and the loan is repayable in 20 equal instalments with final maturities in December 2024. During the current year, ₹ 3.19 crores (31 March 2022: ₹ 3.19 crores) was paid on due date. There are no covenants on the said loan. The repayment schedule of the balance loan is as under:

Year of Repayment	Amount of Repayment (₹ in crores)
FY 23-24	3.19
FY 24-25	2.38

23. Other financial liabilities

(₹ in crores)

Particulars	As at	As at
	31 March 2023	31 March 2022
A. Non-current		
a. Obligation for financial guarantee (refer i below)	22.40	46.32
b. Deposits from related parties (refer note 47)	1.15	1.15
Sub-total (A)	23.55	47.47
B. Current		
a. Interest accrued but not due on loans and debentures	37.23	37.23
b. Deposits from customers and contractors		
- Deposits from related parties (refer note 47)	50.21	33.20
- Others	26.32	34.50
c. Government of India account	20.57	20.57
d. Unclaimed dividend (refer ii below)	1.01	0.95

Notes forming part of the Financial Statements

for the year ended 31 March 2023

23. Other financial liabilities (Contd..)

Particulars	₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
e. Capital creditors		
- Payables to related parties (refer note 47)	7.43	15.62
- Others	465.98	299.08
f. Fair value of foreign exchange forward contract	1.33	-
g. Obligation for financial guarantee (refer i below)	24.19	23.16
h. Other liabilities		
- Payable to related parties (refer note 47)	3.71	-
- Others (refer note 49 (a)(2)(ii))	57.22	58.27
Sub-total (B)	695.20	522.58
Total (A) + (B)	718.75	570.05

- i. The Company has issued corporate guarantees for the loans and credit facility arrangements in respect of various subsidiaries.
- ii. There are no dividends due and outstanding for a period exceeding seven years.

24. Provisions

Particulars	₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
A. Non-current		
a. Provision for employee benefits (refer note 39)		
- Compensated absences	37.26	43.37
- Post-employment medical benefits	155.26	157.20
- Pension	20.64	25.30
- Gratuity	25.26	19.80
b. Provision for decommissioning cost	29.90	28.19
Sub-total (A)	268.32	273.96
B. Current		
a. Provision for employee benefits (refer note 39)		
- Compensated absences	18.91	7.14
b. Provision for others	85.28	64.28
Sub-total (B)	104.19	71.42
Total (A) + (B)	372.51	345.38

24. Provisions (Contd..)

Movement of provisions

Particulars	As at 31 March 2023		As at 31 March 2022	
	Provision for decommissioning cost (refer a below)	Provision for others (refer b below)	Provision for decommissioning cost (refer a below)	Provision for others (refer b below)
Opening balance	28.19	64.28	27.22	67.62
Addition	0.54	25.99	0.38	4.68
Utilisation/ adjustments	1.17	(4.99)	0.59	(8.02)
Closing balance	29.90	85.28	28.19	64.28
Non-current provision	29.90	-	28.19	-
Current provision	-	85.28	-	64.28

- a. The provision for decommissioning cost has been recorded in the books of the Company in respect of certain property, plant and equipment [refer note 2(c)(ii)].
- b. Provision for others is mainly towards demand/ notice received from Employee State Insurance Corporation, Directorate of Revenue Intelligence (refer note 30(ii)) and provision for other tax matters. Amount paid under protest ₹ 51.79 crores (31 March 2022: ₹ 42.62 crores) is disclosed in note 15.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

25. Other liabilities

Particulars	₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
A. Non-current		
a. Deferred revenue (refer i below)		
- Related parties	26.29	28.14
- Others	400.07	334.01
b. Accrued employee cost		
- Related parties	4.74	5.17
- Others	33.32	17.82
Sub-total (A)	464.42	385.14
B. Current		
a. Deferred revenues and advances received from customers (refer i below)		
- Related parties	30.93	35.78
- Others	420.12	444.00

25. Other liabilities (Contd..)

Particulars	₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
b. Accrued employee cost		
- Related parties	23.80	16.76
- Others	221.29	187.23
c. Statutory liabilities		
TDS payable	74.18	72.05
d. Other liabilities		
- Related parties	164.87	164.61
- Others	9.93	5.13
Sub-total (B)	945.12	925.56
Total (A) + (B)	1,409.54	1,310.70

i. Deferred revenue represents contract liabilities.

26. Trade payables

Particulars	₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
A. Total outstanding dues of micro enterprises and small enterprises (refer note 52)	11.57	3.06
Sub-total (A)	11.57	3.06
B. Total outstanding dues of creditors other than micro enterprises and small enterprises		
- Payable to related parties	398.73	417.88
- Other creditors	988.57	894.34
Sub-total (B)	1,387.30	1,312.22
Total (A + B)	1,398.87	1,315.28

Trade payable ageing schedule :

As at 31 March 2023

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	11.57	-	-	-	-	11.57
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	862.90	308.32	122.29	13.23	3.21	57.60	1,367.55
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	12.27	7.14	-	0.02	-	0.32	19.75
Total	875.17	327.03	122.29	13.25	3.21	57.92	1,398.87

Notes forming part of the Financial Statements

for the year ended 31 March 2023

26. Trade payables (Contd..)

As at 31 March 2022

(₹ in crores)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
			(i) Total outstanding dues of micro enterprises and small enterprises	-	2.90	0.16	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	853.83	240.93	121.96	15.61	10.50	49.23	1,292.06
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	9.75	7.14	0.10	0.02	0.29	2.86	20.16
Total	863.58	250.97	122.22	15.63	10.79	52.09	1,315.28

27. Other income

(₹ in crores)

Particulars	For the year ended	
	31 March 2023	31 March 2022
a. Interest income on financial assets carried at amortised cost		
i. Bank deposits	3.23	1.10
ii. Others (refer i below)	70.22	27.37
b. Dividend income	26.44	130.45
c. Gain on investments at FVTPL (net)	26.58	27.59
d. Gain/ (loss) on disposal of property, plant and equipment (net)	5.67	5.13
e. Foreign exchange gain/ (loss) (net)	30.06	3.29
f. Liabilities no longer required - written back	31.72	15.61
g. Interest on income tax refund	166.81	196.25
h. Guarantee and letter of comfort income from subsidiaries (refer ii below)	32.39	68.68
i. Shared service fees from subsidiaries/ associates	77.69	60.12
j. Others	26.21	22.90
	497.02	558.49

i. Interest on others includes ₹ 58.44 crores (2021 - 2022: ₹ 24.01 crores) from subsidiaries.

27. Other income (Contd..)

ii. During the previous year, pursuant to the conclusion of agreement between the Company and Central Board of Direct Taxes, the Company charged incremental guarantee fees and letter of comfort fees to its subsidiaries. Accordingly, other income and tax expense (including interest) for the year ended 31 March 2022, includes an amount of ₹ 31.86 crores and ₹ 23.95 crores respectively, for the earlier years.

28. Network and transmission

(₹ in crores)

Particulars	For the year ended	
	31 March 2023	31 March 2022
a. Charges for use of transmission facilities (refer note i)	2,040.28	1,802.65
b. Royalty and licence fee to Department of Telecommunications	385.02	363.83
c. Rent of landlines and satellite channels	86.23	72.13
	2,511.53	2,238.61

i. Charges for use of transmission facilities include cost of certain equipment ancillary to Data and Managed Services ('DMS') of ₹ 183.06 crores (2021 - 2022: ₹ 139.09 crores) which is as per contracts with customers.

ii. Inventory comprises of certain equipment, software, etc which are ancillary to DMS.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

29. Employee benefits

Particulars	(₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
a. Salaries and related costs	1,412.87	1,165.03
b. Contributions to provident and other funds	85.45	68.56
c. Staff welfare expenses	54.86	45.63
	1,553.18	1,279.22

Refer note 39 for disclosures required under Ind AS 19 - Employee benefits.

30. Operating and other expenses

Particulars	(₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
a. Consumption of stores	0.61	0.04
b. Light and power (net of reimbursements of ₹ 330.37 crores (2021 - 2022 ₹ 233.19 crores))	117.47	102.89
c. Repairs and maintenance		
i. Buildings	55.47	35.02
ii. Plant and machinery	519.34	500.09
iii. Others	3.86	0.04
d. Bad debts written off	21.65	4.67
e. Allowance for doubtful trade receivables (net)	(14.75)	(21.18)
f. Allowance for doubtful advances	(0.09)	1.10
g. Rent	12.74	15.88
h. Rates and taxes	18.28	9.31
i. Travelling	37.24	6.00
j. Telephone	7.42	8.09
k. Printing, postage and stationery	3.56	1.18
l. Legal and professional fees	74.92	45.89
m. Advertising and publicity	54.26	42.41
n. Commission	29.01	29.74
o. Services rendered by agencies	215.17	217.88
p. Insurance	13.08	12.95
q. Corporate social responsibility expenditure (Refer i below)	18.74	11.84
r. Other expenses (refer note 40 and ii below)	137.49	89.90
	1,325.47	1,113.74

The expenses above are net off accrual no longer required written back in the respective expense line item.

30. Operating and other expenses (Contd..)

i. Disclosure in respect of Corporate Social Responsibility (CSR) expenditure:

Particulars	(₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
1 Amount required to be spent by the Company during the year	18.69	11.84
2 Amount spent on		
(i) Construction / acquisition of any asset	-	0.36
(ii) On purposes other than (i) above	18.74	9.91
3 Shortfall at the end of the year provided for	-	1.57
4 Total of previous years shortfall (spent during the year)	1.57	-
5 Unspent amount in relation to ongoing project	-	1.57
6 Reason for shortfall	NA	Pertains to ongoing projects
7 Nature of CSR activities	Mainly for sustainable livelihoods, environmental sustainability, promotion of education, health care, etc	Mainly for sustainable livelihoods, environmental sustainability, promotion of education, health care, etc
8 Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	0.03

As required by the relevant rules, the Company deposited the unspent amount in a specified bank account subsequent to the year ended 31 March 2022.

ii. During the period from May 2020 to March 2023, basis the self-assessment the Company had classified imports of certain goods into categories as prescribed under the Customs Tariff Act. However, during a recent judgement by the Customs, Excise and Service Tax Appellate Tribunal

Notes forming part of the Financial Statements

for the year ended 31 March 2023

30. Operating and other expenses (Contd..)

(CESTAT) such items were classified under a different category at a higher rate. Accordingly, the Company has filed request for reassessment of Bill of Entry under the CESTAT suggested category for these goods with the various Customs ports so that payment can be made for the differential amount of custom duty. The Company has provided ₹ 25.99 crores in its financial statements (amount greater than 6 months ₹ 22.13 crores).

31. Depreciation and amortisation

Particulars	₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation on property, plant and equipment (refer note 4)	810.44	740.22
Depreciation on ROU assets (refer note 6)	57.23	58.29
Depreciation on investment property (refer note 7)	8.84	7.98
Amortisation of intangible assets (refer note 9)	119.52	109.65
	996.03	916.14

During the current year, the Company has provided depreciation of ₹ 18.72 crores (2021 - 2022: ₹ 26.27 crores) on certain assets that are not in use.

32. Finance cost

Particulars	₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
a. Interest on loans from banks	0.75	0.78
b. Interest on debentures	39.27	39.71
c. Interest on lease liabilities	33.82	35.51
d. Other interest (refer i below)	16.20	12.59
	90.04	88.59

i. Includes mainly interest cost on actuarial valuation (refer note 39).

33. Summary of exceptional items

Particulars	₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
Staff cost optimization (Refer note 34)	-	0.70
Gain on sale of fixed assets (net) (Refer note 35)	46.74	-
Insurance claim (Refer note 36)	-	10.08
Provision for diminution in fair value of investment (Refer note 37)	(322.76)	-
	(276.02)	10.78

34. Staff cost optimisation

As part of its initiative to enhance the long term efficiency of the business during the year, the Company undertook organisational changes to align to the Company's current and prospective business requirements. These changes involved certain positions in the Company becoming redundant and the Company incurred a one-time charge/ (reversal) in earlier years.

35. Gain on sale of fixed assets (net)

During the current year, the Company concluded the sale of few of its properties, for a total consideration of ₹ 47.59 crores (net of transaction cost) resulting into a gain of ₹ 46.74 crores. These assets were disclosed under assets held for sale.

36. Insurance claim

During the earlier years, the Company had recognized an insurance claim of ₹ 24.25 crores based on assessment by the insurance company on minimum loss admissible against loss caused due to malfunctioning of the fire suppression system in earlier years. Further, during the previous year, the Company recognised an amount of ₹ 10.08 crores based on final settlement of claim.

37. Provision for diminution in fair value of investment

The Company has investment in its wholly owned subsidiary TCPSL. During the current year, there has been diminution in the fair value of the investment resulting into a loss of ₹ 322.76 crores (refer note 11 (A) (II)).

Notes forming part of the Financial Statements

for the year ended 31 March 2023

38. Income tax

i. Income tax recognised in Statement of Profit and Loss

Particulars	(₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
Current tax		
In respect of current year	330.33	338.05
In respect of prior years	(4.82)	(5.05)
Sub-total current tax (a)	325.51	333.00
Deferred tax		
In respect of the current year	(17.01)	0.60
In respect of prior years	6.38	19.40
Sub-total deferred tax (b)	(10.63)	20.00
Total (a+b)	314.88	353.00

ii. Income tax expense for the year can be reconciled to the accounting profit as follows

Particulars	(₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit before tax	981.03	1,520.32
Income tax expense calculated at 25.168% tax rate (2021 - 2022: 25.168% tax rate) (A)	246.91	382.63
Adjustments:		
Effect of adjustments / expenses that are not deductible in determining taxable profit	86.52	2.70
Tax pertaining to prior years (refer note 27 (ii))	1.56	14.35
Effect of net income subjected to lower tax rate	(6.65)	(32.83)
Others	(13.46)	(13.85)
Sub-total (B)	67.97	(29.63)
Income tax expense recognised in Statement of Profit and Loss (A+B)	314.88	353.00

38. Income tax (Contd..)

iii. Income tax recognised in other comprehensive income

Particulars	(₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
Current tax (a)	5.35	8.10
Deferred tax (b)	0.54	2.74
Total (a+b)	5.89	10.84
Bifurcation of income tax recognised in other comprehensive income into		
Items that will be reclassified to Statement of Profit and Loss	-	-
Items that will not be reclassified to Statement of Profit and Loss	5.89	10.84

39. Employee benefits (Defined benefit plan)

Provident fund

The Company makes contributions towards a provident fund under a defined benefit retirement plan for qualifying employees. The provident fund (the 'Fund') is administered by the Trustees of the Tata Communications Employees' Provident Fund Trust (the 'Trust') and by the Regional Provident Fund Commissioner. Under this scheme, the Company is required to contribute a specified percentage of payroll cost to fund the benefits.

The rules of the Fund administered by the Trust require that if the Board of Trustees are unable to pay interest at the rate declared for Employees' Provident Fund by the Government under the applicable law for the reason that the return on investment is lower or for any other reason, then the deficiency shall be made good by the Company. Having regard to the assets of the Fund and the return on the investments, the Company does not expect any deficiency in the foreseeable future. There has also been no such deficiency since the inception of the Fund.

Provident fund contributions amounting to ₹ 70.11 crores (2021 - 2022: ₹ 57.35 crores) have been charged to the Statement of Profit and Loss, under contributions to provident and other funds in note 29 "Employee benefits".

Notes forming part of the Financial Statements

for the year ended 31 March 2023

39. Employee benefits (Defined benefit plan) (Contd..)

Gratuity

The Company makes annual contributions under the Employees Gratuity Scheme to a fund administered by Trustees of the Tata Communications Employees' Gratuity Fund Trust covering all eligible employees. The plan provides for lump sum payments to employees whose right to receive gratuity had vested at the time of resignation, retirement, death while in employment or on termination of employment of an amount equivalent to 15 days' salary for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service except in case of death.

Medical benefit

The Company reimburses domiciliary and hospitalisation expenses not exceeding specified limits incurred by eligible and qualifying employees and their dependent family members under the Tata Communications Employee's Medical Reimbursement Scheme.

Pension plan

The Company's pension obligations relate to certain employees transferred to the Company from OCS. The Company purchases life annuity policies from an insurance company to settle such pension obligations.

These plans typically expose the Company to actuarial risk such as investment risk, interest rate risk, salary risk and demographic risk:

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Currently, the plan has a relatively balanced mix of investments in government securities, high quality corporate bonds, equity and other debt instruments.
Interest rate risk	The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.
Salary risk	Higher than expected increases in salary will increase the defined benefit obligation
Demographic risk	This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

The most recent actuarial valuation of the plan assets and defined benefit obligation has been carried out as at 31 March 2023 by an independent actuary.

The details in respect of the status of funding and the amounts recognised in the Company's financial statements for the year ended 31 March 2023 and 31 March 2022 for these defined benefit schemes are as under:

Particulars	Gratuity (funded)		Medical benefits (unfunded)		Pension (unfunded)	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
I. Principal actuarial assumptions:						
Discount rate	7.20%	6.80%	7.20%	6.80%	7.20%	6.80%
Increase in compensation cost	6% - 7%	6%	-	-	-	-
Health care cost increase rate	-	-	7%	7%	-	-
Attrition rate	3% to 15%	3% to 15%	3% to 15%	3% to 15%	-	-
Post retirement mortality			Annuitants mort 2012-15	Annuitants mort 2012-15	Annuitants mort 2012-15	Annuitants mortn 2012-15
Increase in dearness allowance	-	-	-	-	5.00%	5.00%

Notes forming part of the Financial Statements

for the year ended 31 March 2023

39. Employee benefits (Defined benefit plan) (Contd..)

The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations. The estimates of future compensation cost considered in the actuarial valuation take into account inflation, seniority, promotion and other relevant factors.

(₹ in crores)

Particulars	Gratuity (funded)		Medical benefits (unfunded)		Pension (unfunded)	
	2023	2022	2023	2022	2023	2022
II Components of defined benefit costs recognised in the Statement of Profit and Loss (refer notes 29 and 32)						
Current service cost	15.34	11.21	0.73	0.79	-	-
Past service cost	-	-	-	-	-	-
Interest cost (net)	0.45	(0.62)	10.08	9.22	1.44	1.16
Total	15.79	10.59	10.81	10.01	1.44	1.16
III Components of defined benefit costs recognised in the Other Comprehensive Income						
Actuarial (gain)/ loss due to defined benefit obligation experience adjustments	8.05	24.52	11.89	14.88	3.23	8.08
Actuarial (gain)/ loss due to defined benefit obligation assumptions changes	2.85	(4.10)	(6.63)	(3.00)	(1.08)	2.81
Actuarial (gain)/ loss arising during the year	10.90	20.42	5.26	11.88	2.15	10.89
Return on plan assets	5.08	(0.13)	-	-	-	-
Total	15.98	20.29	5.26	11.88	2.15	10.89
	As at 31 March		As at 31 March		As at 31 March	
	2023	2022	2023	2022	2023	2022
IV Amount recognised in the balance sheet						
Obligation at the end of the year	168.70	149.14	155.26	157.20	20.64	25.30
Fair value of plan assets at the end of the year	(143.44)	(129.34)	-	-	-	-
Net liability arising from defined benefit obligation	25.26	19.80	155.26	157.20	20.64	25.30
V Change in the defined benefit obligation						
Opening defined benefit obligation	149.14	124.75	157.20	152.71	25.30	22.93
Current service cost	15.34	11.21	0.73	0.79	-	-
Past service cost	-	-	-	-	-	-
Interest cost	9.59	7.51	10.08	9.22	1.44	1.16
Obligation transferred to other companies on transfer of employees	(1.34)	(0.08)	-	-	-	-
Actuarial (gain) / loss on experience adjustments	8.05	24.52	11.89	14.88	3.23	8.08
Actuarial (gain) / loss on change in financial assumption	2.85	(4.10)	(6.63)	(3.00)	(1.08)	2.81
Benefits paid	(14.93)	(14.67)	(18.01)	(17.40)	(8.25)	(9.68)
Closing defined benefit obligation	168.70	149.14	155.26	157.20	20.64	25.30
VI Change in fair value of plan assets						
Opening fair value of plan assets	129.34	133.11				
Expected return on plan assets	9.14	8.13				
Employer's contribution	15.00	-				
Actuarial (loss)/ gain	(5.08)	0.13				
Benefits paid	(4.96)	(12.03)				
Closing fair value of plan assets	143.44	129.34				

Notes forming part of the Financial Statements

for the year ended 31 March 2023

39. Employee benefits (Defined benefit plan) (Contd..)

(₹ in crores)

Particulars	Gratuity (funded)		Medical benefits (unfunded)	Pension (unfunded)
	As at 31 March			
	2023	2022		
VII Categories of plan assets as a percentage of total plan assets				
Cash and bank	5.85%	8.21%		
Government securities	47.98%	35.59%		
Corporate bonds	32.18%	34.10%		
Equity	9.99%	14.89%		
Others	4.00%	7.21%		
Total	100%	100%		

The fair values of the above equity and debt instruments are determined based on quoted market prices in active markets. This policy has been implemented during the current and prior years.

VIII A quantitative sensitivity analysis for significant assumptions as at 31 March 2023 and 31 March 2022 is as shown below: (As per actuarial valuation report). The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

(₹ in crores)

Particulars	Gratuity (funded)		Medical benefits (unfunded)		Pension (unfunded)	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
	Discount rate					
Increase (1%)	(10.71)	(9.40)	(14.63)	(15.46)	(2.44)	(2.81)
Decrease (1%)	12.10	10.63	17.58	18.72	2.81	3.26
Future salary increases						
Increase (1%)	7.30	6.96	-	-	-	-
Decrease (1%)	(7.20)	(6.74)	-	-	-	-
Withdrawal rate						
Increase (5%)	4.85	4.90	(4.38)	(4.96)	-	-
Decrease (5%)	(8.13)	(7.68)	3.48	4.05	-	-
Health care cost increase rate						
Increase (1%)	-	-	11.10	11.84	-	-
Decrease (1%)	-	-	(9.41)	(9.96)	-	-
Post retirement mortality						
Increase (3 years)	-	-	(15.84)	(16.36)	(5.81)	(6.46)
Decrease (3 years)	-	-	16.32	16.95	6.61	7.35
Increase in dearness allowance						
Increase (1%)	-	-	-	-	7.00	7.90
Decrease (1%)	-	-	-	-	(6.37)	(7.16)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

39. Employee benefits (Defined benefit plan) (Contd..)

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

(₹ in crores)

IX Maturity profile of defined benefit plan	Gratuity (funded)	Medical benefits (unfunded)	Pension (unfunded)
	As at 31 March 2023	As at 31 March 2023	As at 31 March 2023
31 March 2024	19.05	11.17	2.78
31 March 2025	19.39	11.41	2.92
31 March 2026	20.02	11.66	3.07
31 March 2027	22.10	11.87	3.22
31 March 2028	23.43	12.06	3.38
31 March 2029 to 31 March 2033	128.55	61.99	19.63
Total expected payments	232.54	120.16	35.00

iii. Leave plan and compensated absences

For executives

Leaves unavailed by eligible employees may be carried forward upto 60 days and for employees who have joined post 1 January 2020 carry forward shall be restricted to 45 days. Encashment will be maximum of 30 days by them / their nominees in the event of death or permanent disablement or resignation.

For non executives

Leave unavailed of by eligible employees may be carried forward / encashed by them / their nominees in the event of death or permanent disablement or resignation, subject to a maximum leave of 300 days.

The liability for compensated absences as at the year end is ₹ 56.17 crores (31 March 2022: ₹ 50.61 crores) as shown under non-current provisions ₹ 37.26 crores (31 March 2022: ₹ 43.37 crores) and current provisions ₹ 18.91 crores (31 March 2022: ₹ 7.14 crores). The amount charged to the Statement of Profit and Loss under Salaries and related costs in note 29 "Employee benefits" is ₹ 12.47 crores (2021 - 2022: ₹ 14.58 crores).

40. Auditors' remuneration:

(Included in other expenses under operating and other expenses – Refer note 30)

(₹ in crores)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
a. Payment to statutory auditor		
i. For audit fees	5.03	4.66
ii. For taxation matters	0.11	0.08
iii. For other services	0.51	0.79
iv. For reimbursement of expenses	0.39	0.34
b. Payment to cost auditor		
i. For cost audit services	0.09	0.09

Above amount excludes goods and service tax.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

41. Earnings per share

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Net profit after tax attributable to the equity shareholders (in ₹ crores) (A)	666.15	1,167.32
Number of equity shares outstanding at the end of the year	285,000,000	285,000,000
Weighted average number of shares outstanding during the year (B)	285,000,000	285,000,000
Basic and diluted earnings per share (equity share of ₹ 10 each) (A/B)	23.37	40.96

42. Segment reporting

The Board of Directors and the Managing Director of the Company together constitute the Chief Operating Decision Makers (“CODM”) which allocate resources to and assess the performance of the segments of the Company. The Company’s reportable segments are Voice Solutions (“VS”), Data and Managed Services (“DMS”) and Real Estate (“RE”). The composition of the reportable segments is as follows:

Voice Solutions (VS)

VS includes international and national long distance voice services.

Data and Managed Services (DMS)

DMS includes corporate data transmission services, virtual private network signalling and roaming services, television and other network and managed services.

Real Estate (RE)

Real Estate includes lease rentals for premises given on lease and does not include premises held for capital appreciation.

(₹ in crores)

Particulars	For the year ended 31 March 2023				For the year ended 31 March 2022			
	VS	DMS	RE	Total	VS	DMS	RE	Total
a. Segment revenues and results								
Revenue from operations	72.07	6,966.90	197.31	7,236.28	90.12	6,309.83	187.40	6,587.35
Segment results	(217.92)	957.55	110.44	850.07	(190.02)	1,106.74	122.92	1,039.64
Finance cost				90.04				88.59
Unallocable expense/ (income) (net)				(221.00)				(569.27)
Profit before tax				981.03				1,520.32
Tax expense (net)				314.88				353.00
Profit for the year				666.15				1,167.32

(₹ in crores)

Particulars	As at 31 March 2023				As at 31 March 2022			
	VS	DMS	RE	Total	VS	DMS	RE	Total
b. Segment assets and liabilities								
Segment assets	72.46	6,749.03	452.19	7,273.68	71.11	6,390.27	433.91	6,895.29
Unallocable assets				7,991.60				7,825.15
Total assets				15,265.28				14,720.44
Segment liabilities	147.39	3,565.62	105.90	3,818.91	124.51	3,270.61	95.17	3,490.29
Unallocated liabilities				1,585.04				1,427.52
Total liabilities				5,403.95				4,917.81

Notes forming part of the Financial Statements

for the year ended 31 March 2023

42. Segment reporting (Contd..)

(₹ in crores)

Particulars	For the year ended 31 March 2023				For the year ended 31 March 2022			
	VS	DMS	RE	Total	VS	DMS	RE	Total
c. Other segment information:								
Capital expenditure (allocable) (refer ii below)	6.10	976.53	22.61	1,005.24	6.75	898.94	107.53	1,013.22
Depreciation and amortisation (allocable)	12.26	975.39	8.38	996.03	7.47	900.92	7.75	916.14
Non-cash expenses other than depreciation and amortization	(0.42)	(10.44)	-	(10.86)	(1.63)	(15.74)	-	(17.37)

i. Revenues and network and transmission costs are directly attributable to the segments. Network and transmission costs are allocated based on utilisation of network capacity. License fees for VS and DMS have been allocated based on adjusted gross revenues from these services. Depreciation and certain other costs have been allocated to the segments based on various allocation parameters. Segment result is segment revenues less segment expenses. Other income and exceptional items have been considered as "Unallocable".

ii. For the year ended 31 March 2023 and 31 March 2022, capital expenditure includes ₹ 65.03 crores and ₹ 22.83 crores respectively towards right of use assets.

d. Geographical information

The Revenue from operations have been allocated to countries based on location of the customers as shown below:

(₹ in crores)

Segment revenues by geographical market		
Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
India	6,617.82	6,055.34
United States of America	209.55	177.81
Others	408.91	354.20
	7,236.28	6,587.35

All of the segment assets are located in India or in International territorial waters and therefore no further information by location of assets has been provided here.

e. Information about major customers

i. DMS

No single customer contributed 10% or more to DMS revenue for years ended 31 March 2023 and 31 March 2022 respectively.

ii. VS

(₹ in crores)

Name	For the year ended 31 March 2023	For the year ended 31 March 2022
Customer G	15.17	15.30
Customer B	12.39	10.79
Customer E	9.74	13.21
Customer H	9.40	8.61
Customer C	7.47	6.96

iii. RE

(₹ in crores)

Name	For the year ended 31 March 2023	For the year ended 31 March 2022
Customer A	178.95	175.30

f. Revenue from major services

i. DMS

(₹ in crores)

Service	For the year ended 31 March 2023	For the year ended 31 March 2022
Internet connectivity	1,837.31	1,663.68
Global virtual private network	1,199.82	1,200.06
Ethernet	919.71	878.69
National private leased circuit	984.83	848.06
International private leased circuit	332.61	242.82
Others	1,692.62	1,476.52
Revenue from operations	6,966.90	6,309.83

Notes forming part of the Financial Statements

for the year ended 31 March 2023

42. Segment reporting (Contd..)

ii. VS

(₹ in crores)

Service	For the year ended 31 March 2023	For the year ended 31 March 2022
International long distance	57.82	69.59
National long distance	14.25	20.53
Revenue from operations	72.07	90.12

iii. RE

(₹ in crores)

Service	For the year ended 31 March 2023	For the year ended 31 March 2022
Real Estate	197.31	187.40
Revenue from operations	197.31	187.40

43. Derivatives

Derivatives are not designated as hedging instruments.

The Company uses foreign exchange forward and option contracts to manage some of its transaction exposures. The foreign exchange forward and option contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally within 1 year.

Outstanding derivatives instruments are as follows

(₹ in crores)

Particulars	As at 31 March 2023			As at 31 March 2022		
	(Amount in foreign currency in millions)	(Amount in ₹ crores)	Fair value gain / (loss)	(Amount in foreign currency in millions)	(Amount in ₹ crores)	Fair value gain / (loss)
i. Forward exchange contracts (Buy)						
GBP	-	-	-	1.40	13.99	(0.04)
EUR	-	-	-	4.02	34.72	(0.49)
ii. Forward exchange contracts (Sell)						
USD	123.95	1,022.30	(1.33)	125.50	970.38	10.88

Outstanding Option contracts are as follows:

(₹ in crores)

Particulars	As at 31 March 2023			As at 31 March 2022		
	(Amount in foreign currency in millions)	(Amount in ₹ crores)	Fair value gain / (loss)	(Amount in foreign currency in millions)	(Amount in ₹ crores)	Fair value gain / (loss)
i. Option exchange contracts (Buy/ Put)						
USD	8.00	66.50	(0.12)	-	-	-
ii. Option exchange contracts (Sell/ Call)						
USD	8.00	67.55	0.34	-	-	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

44. Financial instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expense are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(t) to the financial statements.

Financial assets and liabilities

The carrying value of financial instruments by categories as at 31 March 2023 is as follows

(₹ in crores)

Particulars	Fair value through profit or loss	Fair value through other comprehensive income	Derivatives instrument	Amortised cost	Total carrying value
Financial assets					
Investments*	362.72	8.00	-	329.12	699.84
Loans	-	-	-	1,206.63	1,206.63
Other financial assets	-	-	0.22	249.42	249.64
Trade receivables	-	-	-	1,162.27	1,162.27
Cash and cash equivalents	-	-	-	252.11	252.11
Other bank balances	-	-	-	52.83	52.83
Total	362.72	8.00	0.22	3,252.38	3,623.32
Financial liabilities					
Borrowings	-	-	-	536.84	536.84
Other financial liabilities	-	-	1.33	717.42	718.75
Trade payables	-	-	-	1,398.87	1,398.87
Lease liabilities	-	-	-	424.80	424.80
Total	-	-	1.33	3,077.93	3,079.26

The carrying value of financial instruments by categories as at 31 March 2022 is as follows

(₹ in crores)

Particulars	Fair value through profit or loss	Fair value through other comprehensive income	Derivatives instrument	Amortised cost	Total carrying value
Financial assets					
Investments*	419.76	6.16	-	-	425.92
Loans	-	-	-	1,193.61	1,193.61
Other financial assets	-	-	10.35	277.21	287.56
Trade receivables	-	-	-	1,103.51	1,103.51
Cash and cash equivalents	-	-	-	98.78	98.78
Other bank balances	-	-	-	1.96	1.96
Total	419.76	6.16	10.35	2,675.07	3,111.34
Financial liabilities					
Borrowings	-	-	-	538.20	538.20
Other financial liabilities	-	-	-	570.05	570.05
Trade payables	-	-	-	1,315.28	1,315.28
Lease liabilities	-	-	-	409.68	409.68
Total	-	-	-	2,833.21	2,833.21

* Excludes investments which are measured at cost.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

44. Financial instruments (Contd..)

Carrying amounts of cash and cash equivalents, trade receivables, loans and trade payables as at 31 March 2023 and 31 March 2022 approximate the fair value because of their short term nature. Difference between carrying amount and fair value of other bank balances, other financial assets, other financial liabilities and borrowings subsequently measured at amortised cost is not significant in each of the years presented.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosure are required)

As at 31 March 2023

(₹ in crores)

Particulars	Level 1	Level 2	Level 3	Total
Financial assets				
i. Investment in mutual funds	362.72	-	-	362.72
ii. Investment in equity shares	-	-	8.00	8.00
iii. Derivative financial assets	-	-	0.22	0.22
Total	362.72	-	8.22	370.94
Financial liabilities				
i. Borrowings	-	-	536.84	536.84
ii. Derivative financial liabilities	-	-	1.33	1.33
Total	-	-	538.17	538.17

As at 31 March 2022

(₹ in crores)

Particulars	Level 1	Level 2	Level 3	Total
Financial assets				
i. Investment in mutual funds	419.76	-	-	419.76
ii. Investment in equity shares	-	-	6.16	6.16
iii. Derivative financial assets	-	-	10.35	10.35
Total	419.76	-	16.51	436.27
Financial liabilities				
i. Borrowings	-	-	538.20	538.20
Total	-	-	538.20	538.20

There have been no transfers between level 1 and level 2 during the year ended 31 March 2023 and 31 March 2022 respectively.

The investments included in level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value.

Reconciliation of Level 3 fair value measurement

(₹ in crores)

Particulars	As at 31 March 2023	As at 31 March 2022
Opening balance	6.16	6.16
Add: Equity investment at FVTOCI	1.84	-
Less: Equity investment at FVTOCI	-	-
Less: Financial assets at FVTPL	-	-
Closing balance	8.00	6.16

Notes forming part of the Financial Statements

for the year ended 31 March 2023

45. Financial risk management objectives and policies

The Company's principal financial liabilities other than derivatives, comprise loans and borrowings, trade and other payables and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its subsidiaries' operations. The Company's principal financial assets include loans, trade and other receivables, current investments and cash and cash equivalents that derive directly from its operations. The Company has investments on which gain or loss on fair value is recognised through other comprehensive income and also enters into derivative transactions.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks.

The Company's senior management ensures that financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The senior management reviews and agrees policies for managing each of these risks, which are summarised below:

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, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTPL and FVTOCI investments and derivative financial instruments.

b) Interest rate risk

Interest rate risk is the risk that the future cash flows with respect to interest receipts and payments on loans extended or availed will fluctuate because of changes in market interest rates. The Company does not have

exposure to the risk of changes in market interest rates as it has long-term debt obligations and loan receivables with fixed interest rates and loans extended on variable rate are classified as short term.

c) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency) and the Company's net investments in foreign subsidiaries.

The Company's objective is to try and protect the underlying values of the Company's balance sheet forex exposures. Exposures are broadly categorised into receivables and payable exposures.

The Company manages its foreign currency risk by entering into derivatives on net exposures, i.e. netting off the receivable and payable exposures in order to take full benefit of natural hedge.

Non-crystallised (not in books) exposures for which cash flows are highly probable are considered for hedging after due consideration of cost of cover, impact of such derivatives on profit and loss due to MTMs (mark to market loss or gains), market / industry practices, regulatory restrictions etc.

As regard net investments in foreign operations, hedging decisions are guided by regulatory requirement, accounting practices and in consultation and approval of senior management on such hedging action.

The foreign exchange rate sensitivity is calculated by aggregation of the net foreign exchange rate exposure and a simultaneous parallel foreign exchange rate shift of all the currencies by 5% against the functional currency of the Company.

The following analysis has been worked out based on the net exposures of the Company as of the date of balance sheet which would affect the Statement of Profit and Loss and equity.

The following tables sets forth information relating to unhedged foreign currency exposure (net) as at 31 March 2023 and 31 March 2022.

(₹ in crores)

Currency	As at 31 March 2023		As at 31 March 2022	
	Financial liabilities	Financial assets	Financial liabilities	Financial assets
USD	182.02	-	104.79	-
Others	10.61	0.05	10.24	0.17

Notes forming part of the Financial Statements

for the year ended 31 March 2023

45. Financial risk management objectives and policies (Contd..)

5% appreciation/ depreciation of the respective foreign currencies with respect to functional currency of the Company would result in decrease/ increase in the Company's profit before tax by approximately ₹ 9.63 crores and ₹ 5.74 crores for the year ended 31 March 2023 and 31 March 2022 respectively.

d) Equity price risk

The Company's non-listed equity securities are not susceptible to market price risk arising from uncertainties about future values of the investment in securities as these investments are accounted for at cost in the financial statements.

e) Credit risk

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or a 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 financial institutions, foreign exchange transactions and other financial instruments.

In determining the allowances for doubtful trade receivables, the Company has used a simplified approach by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the gross receivables as at the reporting date and the net receivables after considering expected credit loss allowance is as mentioned below:

Ageing of receivables	(₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
Within credit period	643.61	544.63
1-90 days	272.70	253.01
91-180 days	88.26	70.78
181-360 days	45.14	65.16
More than 360 days	112.56	169.93
Total	1,162.27	1,103.51

Movement in expected credit loss allowance

Particulars	(₹ in crores)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
Opening balance	329.81	350.99
Movement in expected credit loss calculated based on lifetime expected credit loss method	(14.75)	(21.18)
Effect of Business combination (refer note 3)	(0.38)	-
Balance at the end of the year	314.68	329.81

f) Liquidity risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans, debentures, preference shares, finance leases and hire purchase contracts.

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

45. Financial risk management objectives and policies (Contd..)

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

(₹ in crores)

As at 31 March 2023	On demand	0 to 12 months	1 to 5 years	> 5 years	Total
Non-current borrowings	-	-	6.22	-	6.22
Other non-current financial liabilities	-	-	23.55	-	23.55
Current borrowings	-	530.62	-	-	530.62
Trade payables	221.84	1,177.03	-	-	1,398.87
Other current financial liabilities	166.20	529.00	-	-	695.20

Refer note 48(a) for lease liabilities

(₹ in crores)

As at 31 March 2022	On demand	0 to 12 months	1 to 5 years	> 5 years	Total
Non-current borrowings	-	-	533.87	-	533.87
Other non-current financial liabilities	-	-	47.47	-	47.47
Current borrowings	-	4.33	-	-	4.33
Trade payables	190.46	1,124.82	-	-	1,315.28
Other current financial liabilities	140.50	382.08	-	-	522.58

Refer note 48(a) for lease liabilities

46. Capital management

The Company's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Company. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through loans and operating cash flows generated. The Company is not subject to any externally imposed capital requirements.

47. Related party transactions

i. Names of related parties and nature of relationship

Sr. No	Category of related parties	Names
a.	Ultimate Holding Company	Tata Sons Private Limited
b.	Controlling Entity	Panatone Finvest Limited

47. Related party transactions (Contd..)

Sr. No	Category of related parties	Names
c.	Subsidiaries, associates and joint ventures of holding companies/controlling entities and their subsidiaries* ("Affiliates")	Tata Teleservices Limited Tata Consultancy Services Limited TCS e-Serve International Limited Tata Play Limited (formerly Tata Sky Limited) Tata Consultancy Services (South Africa) (PTY) Ltd.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

47. Related party transactions (Contd..)

Sr. No	Category of related parties	Names
		Conneqt Business Solutions Limited (formerly Tata Business Support Services Limited) (ceased w.e.f. 16 April 2021)
		Tata AIG General Insurance Company Limited
		Tata AIA Life Insurance Company Limited
		Tata Capital Financial Services Limited
		Tata Autocomp Systems Limited
		Tata Industries Limited
		Tata Consulting Engineers Limited
		Tata Play Broadband Private Limited (formerly Tata Sky Broadband Private Limited)
		Tata International Limited
		C-Edge Technologies Limited
		Tata Housing Development Company Limited
		MahaOnline Limited
		Tata SIA Airlines Limited
		Tata Asset Management Private Limited (formerly Tata Asset Management Limited)
		Tata Advanced Systems Limited
		AIX Connect Private Limited (formerly AirAsia (India) Private Limited)
		Tata Securities Limited
		Tata Realty and Infrastructure Limited
		Tata Toyo Radiator Limited
		Automotive Stampings and Assemblies Limited
		Nova Integrated Systems Limited
		Tata Ficosa Automotive Systems Private Limited (formerly Tata Ficosa Automotive Systems Limited)
		Tata Capital Housing Finance Limited
		Tata Value Homes Limited (formerly Smart Value Homes Limited)

47. Related party transactions (Contd..)

Sr. No	Category of related parties	Names
		Tata AutoComp GY Batteries Private Limited (formerly Tata AutoComp GY Batteries Limited)
		Arvind and Smart Value Homes LLP
		TRIL Infopark Limited
		Kriday Realty Private Limited
		Tata Autocomp Katcon Exhaust Systems Private Limited (formerly Katcon India Private Limited)
		Tata Sikorsky Aerospace Limited (formerly Tara Aerospace Systems Limited)
		APTOnline Limited (formerly APOnline Limited)
		Indian Rotorcraft Limited
		Tata Limited
		Tata Autocomp Hendrickson Suspensions Private Limited (formerly Taco Hendrickson Suspensions Private Limited)
		TACO Sasken Automotive Electronics Limited
		Harita - NTI Limited
		Titan Commodity Trading Limited
		Supermarket Grocery Supplies Private Limited (w.e.f 27 May 2021)
		Tata Consumer Soufull Private Limited (Formerly Kottaram Agro Foods Private Ltd.)
		Tata Steel Downstream Products Limited (formerly Tata Steel Processing and Distribution Limited)
		Tata Power Delhi Distribution Limited
		Calsea Footwear Private Limited
		HL Promoters Private Limited
		Smart Value Homes (Boisar) Private Limited (formerly Niyati Sales Private Limited)
		Sector 113 Gatevida Developers Private Limited (formerly Lemon Tree Land & Developers Private Limited)
		Princeton Infrastructure Private Limited

Notes forming part of the Financial Statements

for the year ended 31 March 2023

47. Related party transactions (Contd..)

Sr. No	Category of related parties	Names
		Promont Hilltop Private Limited
		Smart Value Homes (Peenya Project) Private Limited
		(formerly Smart Value Homes (Boisar Project) Private Limited)
		Kolkata-One Excelton Private Limited
		TM Automotive Seating Systems Private Limited
		Infiniti Retail Limited
		Tata International Metals (UK) Limited
		(formerly Tata Steel International (UK) Limited)
		Tata Teleservices (Maharashtra) Limited
		Nelco Limited
		Tatanet Services Limited (ceased w.e.f 09 June 2021)
		The Tata Power Company Limited
		Tata Power Trading Company Limited
		The Indian Hotels Company Limited
		Titan Company Limited
		Voltas Limited
		Tata Steel Limited
		Tata Motors Limited
		TP Ajmer Distribution Limited
		Tata Projects Limited
		Tata Technologies Limited
		Trent Limited
		Tata Elxsi Limited
		Tata Chemicals Limited
		Tata Consumer Products Limited (formerly Tata Global Beverages Limited)
		Tata Motors Finance Limited (formerly Sheba Properties Limited)
		Tata Steel Utilities and Infrastructure Services Limited (formerly Jamshedpur Utilities & Services Company Limited)
		Roots Corporation Limited
		Rallis India Limited
		Tata Coffee Ltd.
		TP Western Odisha Distribution Limited
		Allsec Technologies Limited (ceased w.e.f. 16 April 2021)
		Tata Motors (SA) (Proprietary) Limited

47. Related party transactions (Contd..)

Sr. No	Category of related parties	Names
		Tata Motors Body Solutions Limited (formerly known as Tata Marcopolo Motors Limited)
		Tata Metaliks Ltd.
		Piem Hotels Limited
		The Tinsplate Company of India Limited
		Fiora Business Support Services Limited (formerly known as Westland Limited)
		Tata Technologies Europe Limited
		Tata Steel Mining Limited (formerly known as T S Alloys Limited)
		Tata Steel BSL Limited (formerly Bhushan Steel Limited) (Amalgamated with Tata Steel Limited w.e.f 11 November 2021)
		Tata Motors Insurance Broking and Advisory Services Limited
		Indian Steel & Wire Products Ltd.
		T.V.Sundram Iyengar & Sons Private Limited
		Tata Steel Long Products Limited (formerly Tata Sponge Iron Limited)
		Maithon Power Limited
		Sir Dorabji Tata Trust
		Tata Steel Special Economic Zone Limited
		Coastal Gujarat Power Limited
		Vortex Engineering Private Limited
		Tata Power Solar Systems Limited
		Fiora Hypermarket Limited
		Pamodzi Hotels Plc
		Benares Hotels Limited
		United Hotels Limited
		TML Business Services Limited (formerly Concorde Motors (India) Limited)
		Sir Ratan Tata Trust
		Tata Chemicals Magadi Limited
		Inditravel Limited (formerly Taj Services Limited)
		TEMA India Limited (formerly TEMA India Private Limited)
		TVS Supply Chain Solutions Limited
		Tata Consultancy Services (Africa) (PTY) Ltd.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

47. Related party transactions (Contd..)

Sr. No	Category of related parties	Names
		Tata SmartFoodz Limited (formerly SmartFoodz Limited)
		Titan Engineering & Automation Limited
		Arrow Infraestate Private Limited
		Tata Lockheed Martin Aerostructures Limited
		Innovative Retail Concepts Private Limited (w.e.f 27 May 2021)
		Tata 1mg Technologies Private Limited (w.e.f 9 June 2021)
		Tata Digital Private Limited (formerly Tata Digital Limited)
		Indusface Private Limited
		Stryder Cycle Private Limited
		TP Central Odisha Distribution Limited
		Artson Engineering Limited (AEL)
		Harita Insurance Broking LLP
		Fincare Small Finance Bank Limited
		Hampi Expressways Private Limited
		Tata Electronics Private Limited (formerly TRIL Bengaluru Real Estate Four Private Limited)
		Tata Medical and Diagnostics Limited
		TP Luminaire Private Limited
		Tata Business Hub Limited
		Tejas Networks Limited (w.e.f 28 October 2021)
		Tata 1mg Healthcare Solutions Private Limited (w.e.f. 9 June 2021)
		Tata Power Renewable Energy Limited
		Nelco Network Products Limited
		Air India Limited (w.e.f 27 January 2022)
		Mikado Realtors Private Limited
		Anderson Diagnostic Services Pvt. Ltd. (w.e.f 08 June 2022)
		Cnergyis Infotech India Private Limited (w.e.f. 10 January 2022)
		Nivade Windfarm Limited
		Tata Unistore Limited (w.e.f. 09 December 2022)
		TP Northern Odisha Distribution Limited
		Fiora Services Limited

47. Related party transactions (Contd..)

Sr. No	Category of related parties	Names
		NourishCo Beverages Ltd
		Tata International Singapore Pte Limited
		Tata International Vehicle Applications Private Limited
		Tata Investment Corporation Limited
		Tata Motors Passenger Vehicles Limited
		Tata Passenger Electric Mobility Limited
		Tata Pension Management Limited
		The Tata Pigments Limited
c.	Subsidiaries (Direct)	Tata Communications Payment Solutions Limited
		Tata Communications Transformation Services Limited
		Tata Communications International Pte. Ltd.
		Tata Communications Collaboration Services Private Limited
		Tata Communications Lanka Limited
d.	Subsidiaries (Indirect)	Tata Communications (Australia) Pty Limited
		Tata Communications SVCS Pte. Ltd. (formerly known as Tata Communications Services (Bermuda) Limited)
		Tata Communications (Bermuda) Limited
		Tata Communications (Canada) Limited
		Tata Communications (America) Inc.
		Tata Communications (Middle East) FZ-LLC
		Tata Communications (UK) Limited
		Tata Communications (France) SAS
		Tata Communications Deutschland GmbH
		Tata Communications (Guam) LLC
		Tata Communications (Hong Kong) Limited
		Tata Communications (Hungary) Kft
		Tata Communications (Ireland) D.A.C
		Tata Communications (Malaysia) Sdn. Bhd.
		Tata Communications (New Zealand) Limited

Notes forming part of the Financial Statements

for the year ended 31 March 2023

47. Related party transactions (Contd..)

Sr. No	Category of related parties	Names
		Tata Communications (Taiwan) Limited
		Tata Communications (Italy) S.r.l
		Tata Communications (Japan) KK
		Tata Communications (Poland) Sp. Zoo
		Tata Communications (Russia) LLC
		Tata Communications (Portugal) Instalacao E Manutencao De Redes LDA
		Tata Communications (Spain) S.L
		Tata Communications (Switzerland) GmbH
		Tata Communications (Netherlands) B.V.
		SEPCO Communications Pty Ltd.
		Tata Communications Transformation Services Pte Limited
		Tata Communications Transformation Services (Hungary) Kft.
		Tata Communications Transformation Services (US) Inc
		Tata Communications Transformation Services South Africa (Pty) Limited
		VSNL SNOSPV Pte Ltd
		Tata Communications Move Nederland B.V
		ITXC IP Holdings S.a r.l
		Tata Communications (Nordic) AS
		Tata Communications (Portugal) Unipessoal LDA
		Tata Communications (Sweden) AB
		TCPoP Communication GmbH
		Tata Communications (South Korea) Limited
		Tata Communications (Beijing) Technology Limited
		MuCoso B.V.
		Tata Communications Move B.V (formerly Telena Holdings B.V.)
		Nexus Connexion (SA) Pty Limited
		Tata Communications (Belgium) SRL
		Tata Communications Services (International) Pte. Ltd.
		Tata Communications (Thailand) Limited

47. Related party transactions (Contd..)

Sr. No	Category of related parties	Names
		Tata Communications (Brazil) Participacoes Limitada
		Tata Communications Comunicações E Multimídia (Brazil) Limitada
		TCTS Senegal Limited
		NetFoundry Inc
		Oasis Smart SIM Europe SAS
		Oasis Smart E-Sim Pte Ltd
e.	Associates	United Telecom Limited
		STT Global Data Centres India Private Limited
		Smart ICT Services Private Limited
f.	Key managerial personnel	Mr. A. S. Lakshminarayanan Managing Director and CEO
g.	Others	Peoplestrong Technologies Private Limited (formerly Peoplestrong HR Services Private Limited)
		Multiples Alternate Asset Management Private Limited
		Alamelu Charitable Foundation
		Tata Communications Employee Provident Fund Trust
		Tata Communications Employee Gratuity Trust
		Globalgyan Academy of Management Education Pvt Ltd
		Go Digit General Insurance Limited (ceased w.e.f 31 March 2023)
		Go Digit Infoworks Services Private Limited
		Infogain India Private Limited
		Sentiss Pharma Private Limited
		Spire Technologies & Solutions Pvt Ltd
		Zenex Animal Health India Private Limited (formerly known as Nutrizvit Animal Health India Private Limited)

* where transactions have taken place

Reimbursement made of expenses incurred by related party for business purpose of the Company, or reimbursement received for expenses incurred by the Company on behalf of a related party shall not be deemed related party transactions.

Notes forming part of the Financial Statements

for the year ended 31 March 2023

47. Related party transactions (Contd..)

ii. Summary of transactions and balances with related parties

(₹ in crores)

Particulars	Ultimate Holding Company and Controlling Entity	Affiliates	Subsidiaries (Direct and Indirect)	Key management personnel	Associates	Others	Total
Transactions with related parties							
Dividend paid							
	347.26	-	-	-	-	-	347.26
	234.86	-	-	-	-	-	234.86
Brand equity expenses							
	17.90	-	-	-	-	-	17.90
	16.30	-	-	-	-	-	16.30
Revenue from operations							
	1.98	954.31	77.86	-	193.68	4.57	1,232.40
	2.04	835.13	67.48	-	189.14	0.24	1,094.03
Network and transmission							
	-	188.55	737.58	-	79.94	-	1,006.07
	-	205.60	649.07	-	70.04	-	924.71
Purchase of property, plant and equipment and other intangible assets							
	-	105.35	1.82	-	0.01	-	107.18
	-	35.34	1.07	-	0.96	-	37.37
Sale of property, plant and equipment and other intangible assets (net of adjustments to Right of use assets)							
	-	-	1.11	-	-	-	1.11
	-	-	(9.10)	-	-	-	(9.10)
Additions to Right of Use assets							
	-	5.74	-	-	-	-	5.74
	-	5.16	-	-	-	-	5.16
Services rendered							
	-	3.18	77.64	-	4.13	-	84.95
	-	12.28	60.09	-	3.85	-	76.22
Services received							
	0.11	149.71	140.50	-	8.80	8.15	307.27
	0.31	148.89	138.22	-	8.35	0.93	296.69
Equity capital contribution							
	-	1.84	98.59	-	90.51	-	190.94
	-	-	110.01	-	169.59	-	279.60
Interest income							
	-	-	58.44	-	-	-	58.44
	-	-	24.01	-	-	-	24.01
Dividend income							
	-	-	26.44	-	-	-	26.44
	-	-	130.45	-	-	-	130.45
Guarantee and letter of comfort fees							
	-	-	32.39	-	-	-	32.39
	-	-	68.68	-	-	-	68.68
Managerial remuneration							
	-	-	-	15.40	-	-	15.40
	-	-	-	16.05	-	-	16.05

Notes forming part of the Financial Statements

for the year ended 31 March 2023

47. Related party transactions (Contd..)

(₹ in crores)

Particulars	Ultimate Holding Company and Controlling Entity	Affiliates	Subsidiaries (Direct and Indirect)	Key management personnel	Associates	Others	Total
Purchase of current investments	-	337.23	-	-	-	-	337.23
	-	460.13	-	-	-	-	460.13
Redemption of current investments	-	459.45	-	-	-	-	459.45
	-	437.35	-	-	-	-	437.35
Contribution to gratuity trust	-	-	-	-	-	15.00	15.00
	-	-	-	-	-	-	-
Contribution to provident fund trust	-	-	-	-	-	143.93	143.93
	-	-	-	-	-	128.49	128.49
Interest on lease liabilities (forms part of lease payouts of ₹ 1.57 crores (2021-22: ₹ 1.10 crores))	-	0.39	-	-	-	-	0.39
	-	0.18	-	-	-	-	0.18
Loan given	-	-	-	-	-	-	-
	-	-	1,230.95	-	-	-	1,230.95
Loan repaid	-	-	80.72	-	-	-	80.72
	-	-	45.54	-	-	-	45.54
Proceeds from transfer of business to subsidiary	-	-	50.82	-	-	-	50.82
	-	-	-	-	-	-	-
Provision for diminution in fair value of investment in subsidiary	-	-	322.76	-	-	-	322.76
	-	-	-	-	-	-	-
Balances with related parties							
Receivables	0.23	192.70	68.39	-	41.94	0.07	303.33
	0.29	184.61	89.48	-	31.54	0.01	305.93
Other financial assets - non-current	-	-	22.40	-	-	-	22.40
	-	1.60	46.32	-	-	-	47.92
Other investments - current	-	-	-	-	-	-	-
	-	120.71	-	-	-	-	120.71
Other financial assets - current	-	3.30	47.23	-	25.17	-	75.70
	-	0.30	79.73	-	34.55	-	114.58
Other assets - non-current	-	-	23.68	-	@	-	23.68
	-	-	27.25	-	0.02	-	27.27
Other assets - current	-	13.17	3.84	-	2.99	-	20.00
	-	10.50	3.24	-	2.90	-	16.64

Notes forming part of the Financial Statements

for the year ended 31 March 2023

47. Related party transactions (Contd..)

(₹ in crores)

Particulars	Ultimate Holding Company and Controlling Entity	Affiliates	Subsidiaries (Direct and Indirect)	Key management personnel	Associates	Others	Total
Trade payables (including capital creditors)							
	18.03	101.87	267.97	-	17.83	0.46	406.16
	<i>14.71</i>	<i>140.98</i>	<i>264.34</i>	-	<i>13.13</i>	<i>0.34</i>	<i>433.50</i>
Other financial liabilities - non current							
	-	-	1.15	-	-	-	1.15
	-	-	<i>1.15</i>	-	-	-	<i>1.15</i>
Other financial liabilities - current							
	@	5.31	4.81	-	43.80	@	53.92
	@	<i>5.31</i>	-	-	<i>27.89</i>	-	<i>33.20</i>
Other liabilities - non-current							
	0.02	25.59	-	4.74	0.62	0.06	31.03
	<i>0.03</i>	<i>26.51</i>	<i>0.24</i>	<i>5.17</i>	<i>1.36</i>	@	<i>33.31</i>
Other liabilities - current							
	0.24	23.73	4.42	10.70	166.52	13.99	219.60
	<i>0.74</i>	<i>21.06</i>	<i>3.95</i>	<i>9.59</i>	<i>176.27</i>	<i>6.18</i>	<i>217.15</i>
Guarantees on behalf of subsidiaries							
	-	-	300.32	-	-	-	300.32
	-	-	<i>300.32</i>	-	-	-	<i>300.32</i>
Lease liabilities - current							
	-	0.66	-	-	-	-	0.66
	-	<i>1.14</i>	-	-	-	-	<i>1.14</i>
Lease liabilities - non-current							
	-	9.04	-	-	-	-	9.04
	-	<i>4.21</i>	-	-	-	-	<i>4.21</i>
Provisions							
	-	-	-	0.43	-	-	0.43
	-	-	-	<i>0.41</i>	-	-	<i>0.41</i>
Loans - non-current							
	-	-	1,206.63	-	-	-	1,206.63
	-	-	<i>79.46</i>	-	-	-	<i>79.46</i>
Loans - current							
	-	-	-	-	-	-	-
	-	-	<i>1,114.15</i>	-	-	-	<i>1,114.15</i>

@ represents balance of amounts less than ₹ 50,000

Previous year figures are in italics

The Company has issued a letter to its subsidiaries stating its intent to support them as and when required over the next 12 to 24 months for preparing their financials on a going concern basis.

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. For the year ended 31 March 2023, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2022: ₹ Nil).

Notes forming part of the Financial Statements

for the year ended 31 March 2023

48. Operating lease arrangements

a. As lessee

The Company has lease contracts for immovable properties across various locations used in its operations. Such leases generally have lease terms between 1 to 80 years. Generally, the Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options and variable lease payments.

The Company also has certain leases with lease terms of 12 months or less.

The following is the break-up of current and non-current lease liabilities

(₹ in crores)

Particulars	As at 31 March 2023	As at 31 March 2022
Current liability	50.93	46.64
Non current liability	373.87	363.04
Balances	424.80	409.68

The following is the movement in lease liabilities during the year ended 31 March 2023 and 31 March 2022

(₹ in crores)

Particulars	Amount
Balance as of 1 April 2021	450.89
Additions	22.65
Finance cost accrued during the year	35.51
Payment/ Reversal of lease liabilities	(81.60)
Liabilities settled against leased assets terminated	(17.77)
Balance as at 31 March 2022	409.68
Additions	64.80
Finance cost accrued during the year	33.82
Payment/ Reversal of lease liabilities	(83.32)
Liabilities settled against leased assets terminated	(0.19)
Balance as at 31 March 2023	424.79

48. Operating lease arrangements (Contd..)

The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2023 and 31 March 2022 on an undiscounted basis:

(₹ in crores)

Particulars	As at 31 March 2023	As at 31 March 2022
Due not later than one year	84.37	78.61
Due later than one year but not later than five years	293.41	281.92
Later than five years	134.36	191.58
	512.14	552.11

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.

b. As lessor

- i. In case of certain operating lease agreements relating to dark fiber contracts aggregating ₹ 101.15 crores (31 March 2022: ₹ 98.70 crores) as at 31 March 2023, the gross block, accumulated depreciation and depreciation expense of the assets given on an IRU basis cannot be identified as these assets are not exclusively leased. The lease rentals associated with such IRU arrangements for the year ended 31 March 2023 amount to ₹ 5.73 crores (2021 - 2022: ₹ 4.98 crores).

Future lease rental receipts will be recognised in the Statement of Profit and Loss of subsequent years as follows:

(₹ in crores)

Particulars	As at 31 March 2023	As at 31 March 2022
Due not later than one year	5.78	4.31
Due later than one year but not later than five years	18.07	15.61
Later than five years	4.78	4.96
	28.63	24.88

Notes forming part of the Financial Statements

for the year ended 31 March 2023

48. Operating lease arrangements (Contd..)

- ii. The Company has leased certain premises under non-cancellable operating lease arrangements to its wholly owned subsidiaries and associates. Future lease rental income in respect of these leases will be recognised in the Statement of Profit and Loss of subsequent years as follows:

Particulars	(₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
Not later than one year	53.91	37.52
Later than one year but not later than five years	186.51	122.07
Later than five years	269.02	150.92
	509.44	310.51

Lease rental income of ₹ 59.81 crores (2021 - 2022: ₹ 39.77 crores) in respect of the above leases has been recognised in the Statement of Profit and Loss for the current year.

49. Contingent liabilities and commitments:

a. Contingent liabilities

Particulars	(₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
i. Guarantees (refer note 47)	300.32	300.32
ii. Claims for taxes on income (refer 1 below)*		
- Income tax disputes where department is in appeal against the Company	877.98	877.98
- Other tax disputes	2,061.41	2,432.15
iii. Claims for other taxes *	114.44	110.55
iv. Other claims (refer 2 below)	8,667.90	4,494.48
	12,022.05	8,215.48

* In case the above cases are against the Company, then the Company may be liable for interest exposure of ₹ 1,769.87 crores (31 March 2022: ₹ 1,462.86 crores) on final settlement of the claims.

1. Claims for taxes on income

Significant claims by the revenue authorities in respect of income tax matters relate to disallowance of deductions claimed under section 80 IA of the Income Tax Act, 1961 from assessment years 1996-97 onwards and transfer pricing adjustments carried out by revenue authorities. The Company has contested the disallowances / adjustments and has

49. Contingent liabilities and commitments: (Contd..)

preferred appeals which are pending.

The Company has certain tax receivables against the ongoing litigations which will be settled on completion of the respective litigation. The Company is of the view that the said balances are recoverable subject to favourable outcome of the same and hence does not require any adjustments as at 31 March 2023.

2. Other claims

i. Telecom Regulatory Authority of India ("TRAI") reduced the Access Deficit Charge ("ADC") rates effective 1 April 2007. All telecom service providers including National Long Distance ("NLD") and International Long Distance ("ILD") operators in India are bound by the TRAI regulations. Accordingly, the Company has recorded the cost relating to ADC at revised rates as directed by TRAI. However, BSNL continued to bill at the ADC rate applicable prior to 1 April 2007. BSNL had filed an appeal against TRAI Interconnect Usage Charges ("IUC") regulation of reduction in ADC and currently this matter is pending with the Hon'ble Supreme Court. The excess billing of BSNL amounting to ₹ 311.84 crores (31 March 2022: ₹ 311.84 crores) has been disclosed as contingent liability.

ii. During the previous year ended 31 March 2020, the Company had received demands from Department of Telecommunications (DOT) aggregating to ₹ 6,633.43 crores towards License Fee on its Adjusted Gross Revenue (AGR) for the financial years 2006-07 till 2017-18 in respect of its ILD, NLD and ISP licenses.

The demands received by the Company included an amount of ₹ 5,433.70 crores which were disallowed by the DOT towards the cost adjusted to Gross Revenues by the Company that were claimed on 'accrual basis' instead of payment basis, for which a revised statement on the basis of actual payment has been submitted to the DOT. Though, the Company believes that it has case to defend, it made a provision of ₹ 337.17 crores during the year ended 31 March 2020 and for the balance amount of ₹ 5,096.53 crores, the Company believed that the likelihood of the same materializing is remote since the deduction of payment basis has not been considered by DOT. During the year ended 31 March 2021, the Company had made

Notes forming part of the Financial Statements

for the year ended 31 March 2023

49. Contingent liabilities and commitments: (Contd..)

a payment of ₹ 379.51 crores under protest to DoT as disclosed in note 15.

During the current year, in October 2022, the Company received "Revised Show Cause cum Demand Notices" (Notices) aggregating to ₹ 4,980.56 crores for the above mentioned financial years, except FY 2010-11 for ISP license, and FYs 2006-07 & FY 2009-10 for NLD licenses. These Notices replaces the earlier Demand issued during the year ended 31 March 2020. In its assessment, DoT accepted the Company's submissions along with relevant certificates in respect of disallowed deductions in the demands issued earlier. The Company has made suitable representations to the Notices, showing cause as to why these demands are not sustainable.

The Company has existing appeals relating to its ILD, NLD & ISP licenses which were filed in the past and are pending at the Hon'ble Supreme Court and Hon'ble Madras High Court and the Company's appeals are not covered by the Hon'ble Supreme Court's judgment dated 24 October 2019, on AGR under UASL. Further, the Company believes that all its licenses are different from UASL, which was the subject matter of Hon'ble Supreme Court judgement of 24 October 2019. The Company believes that it will be able to defend its position and had obtained independent legal opinions in this regard.

The earlier demands which are not revised amounts to ₹ 194.22 crores of which ₹ 166.04 crores is considered remote since the deduction on payment basis is not considered by DoT and ₹ 28.18 crores is considered as contingent liability. Accordingly, the Company has disclosed contingent liability of ₹ 5,008.74 crores (As at 31 March 2022 - ₹ 1,199.73 crores) towards this matter and total contingent liability in respect of all AGR dues including above demands and interest computed from the date of the demand till the year end, amounts to ₹ 6,546.74 crores (As at 31 March 2022 - ₹ 2,605.08 crores).

- iii. Upon expiry of the Company's Internet Service Provider ('ISP') license on 24 January 2014, DoT vide letter dated 20 February 2014 extended the validity of the said license for 3 months with condition that entire ISP revenue will be subject

49. Contingent liabilities and commitments: (Contd..)

to license fees. This conditional extension by DoT, was challenged by the Company in TDSAT and on 18 October 2019 the Company's petition has been allowed by TDSAT. DoT has filed an appeal in Hon'ble Supreme Court, against the said order, but no stay has been granted by the Hon'ble Supreme Court and appeal is yet to be heard. The Company has continued to disclose an amount of ₹ 1,479.35 crores (31 March 2022: ₹ 1,287.15 crores) including interest under contingent liabilities. In the previous year, the Company has signed UL-ISP License on 6 August 2021 and is duly paying the license fees thereunder.

- iv. Other claims of ₹ 329.97 crores (31 March 2022: ₹ 290.41 crores) mainly pertain to routine suits for collection, commercial disputes, claims from customers and/or suppliers, BSNL port charges and claim from Employee State Insurance Corporation.
3. During the earlier years, the Company and its two directors and an ex-employee had received show cause notices (SCNs) from Directorate of Enforcement, Ministry of Finance on alleged violation of the rules and regulations under the Foreign Exchange Management Act, 1999. The contravention amount involved in all these notices is ₹ 593 crores. The liability could extend up to three times the amount quantified as contravention. The Company had provided ₹ 4.50 crores as compounding penalty, based on a legal opinion. During the previous year, Ministry of Information and Broadcasting approval was received and based on the same the Company had filed its application with RBI for compounding of charges. The Company and the named individuals in the SCNs filed their replies to the SCNs refuting the allegations made therein and without prejudice to their contentions and claims filed compounding applications with the RBI. RBI vide its separate orders dated 18 October 2019, had disposed off the compounding applications and had compounded the contravention subject of payment of ₹ 1.48 crores by the Company and ₹ 0.14 crores each by the individuals. The Company had made the payment on its behalf and also on behalf of the individuals. Thereafter, the Company and named individuals have also filed their representation with ED requesting for the closure of the proceedings.

Based on the management assessment and legal advice (wherever taken), the Company believes that the above

Notes forming part of the Financial Statements

for the year ended 31 March 2023

49. Contingent liabilities and commitments: (Contd..)

claims are not probable and would not result in outflow of resources embodying economic benefits.

b. Commitments

i. Capital commitments

Estimated amount of contracts remaining to be executed on capital account, not provided for amount to ₹ 539.68 crores (31 March 2022: ₹ 484.17 crores) (net of capital advances).

ii. Other commitments

- The Company has committed loan facility to wholly owned subsidiaries to the tune of ₹ 3,586.87 crores (31 March 2022: ₹ 3,281.02 crores) as at 31 March 2023, utilisation of which is subject to future requirements and appropriate approval processes from time to time.

50. The DOT has amended the definition of Gross Revenue (GR) /AGR in the Unified License and including licenses held by the Company. The new definition allows for deduction of revenue from activities other than telecom activities / operations which is less than 20% of the total revenue from operations. The association of Internet Service providers has written to the DOT, seeking clarification on certain non-

50. (Contd..)

licensed services that it provides and in the interim, the Company has considered the revenue from such services under the deduction provided by the new definition. The Company also obtained independent legal view in this regard.

51. Dividend remitted to non-resident shareholders

The Company has not remitted any amount in foreign currencies on account of dividend during the year. The particulars of final dividend paid to non - resident shareholders are as under:

Particulars	(₹ in crores)	
	During the year 31 March 2023	During the year 31 March 2022
Number of non - resident shareholders	4,150	2,257
Number of shares held by them	53,629,828	69,378,890
Year to which the dividend relates	2021-2022	2020-2021
Amount remitted (net of tax)	89.49	77.26

52. Micro and small enterprises

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management:

Particulars	(₹ in crores)	
	As at 31 March 2023	As at 31 March 2022
a. Principal amount remaining unpaid to any supplier as at the end of the accounting year	11.57	3.06
b. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	0.01	@
c. The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	62.03	83.01
d. The amount of interest due and payable for the year	0.01	@
e. The amount of interest accrued and remaining unpaid at the end of the accounting year	0.01	@
f. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
g. Total outstanding dues of micro and small enterprises	11.59	3.07

@ represents amounts less than ₹ 50,000

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Albatross Technologies Private Limited	Payable	@	-
Aptroid Technologies Private Limited	Payable	@	-
AR Web Solutions Private Limited	Payable	@	-
ARC Technovision Private Limited	Payable	@	-
Ashcroft India Private Limited	Payable	@	-
Astro Network India Private Limited	Receivable	@	-
B L Gupta Construction Private Limited	Payable	@	-
B.G. Shirke Construction Private Limited	Payable	@	-
BE Summits Private Limited	Payable	0.01	-
Bellsoft India Solutions Private Limited	Payable	@	-
BHEA Knowledge Technologies Private limited	Payable	@	-
Blink Consulting Private Limited	Receivable	@	-
Brainpower Consultants Private Limited	Payable	@	-
Brightleaf India Private Limited	Payable	0.01	-
CDOT Alcatel Lucent Research Centre Private Limited	Receivable	@	-
Certys Financial Private Limited	Payable	@	-
Chowgule and Company Private Limited	Payable	0.01	-
Civil Engineering Network Systems Private Limited	Payable	@	-
CJM Consultancy Services Private Limited	Receivable	0.21	-
Coit Consulting Private Limited	Receivable	@	-
Concept Webcd Services Private Limited	Payable	0.01	-
Connect Market Data Private Limited	Payable	@	-
Cooke Commercial Services Private Limited	Payable	@	-
Core Minerals Private Limited	Payable	@	-
Creativizor Global Business Solutions Private Limited	Payable	@	-
CreditSights Asia Research Private Limited	Payable	0.01	-
Crossbow Infotech Private Limited	Payable	@	-
Cvoter Broadcast Private Limited	Payable	@	-
Data Connect Private Limited	Receivable	0.02	-
Delhi Public School Private Limited	Payable	@	-
Destello Datos Pro Private Limited	Receivable	0.70	-
Devellocus Technologies Private Limited	Payable	@	-
Dewberry Technologies Private Limited	Payable	@	-
Dhingana Entertainment Private Limited	Payable	@	-
Digissential Enterprises Private Limited	Payable	0.01	-
Dosign Engineering Private Limited	Payable	@	-
Dynamic Youth Global Television Private Limited	Payable	@	-
E Pollster India Private Limited	Payable	@	-
ELT Systems India Private Limited	Payable	@	-
Elves Technology India Private Limited	Payable	@	-
Energetic Financial Research Private Limited	Payable	0.01	-
Eon Soft (India) Private Limited	Payable	@	-
Eshcol Tech Solutions Private Limited	Payable	0.01	-
Eupraxis Technology Private Limited	Payable	@	-
Excel Mercantile Private Limited	Payable	@	-
Ezee Flights Travel Private Limited	Payable	0.01	-
F2connect Private Limited	Receivable	0.05	-
F7 Broadcast Private Limited	Receivable	0.01	-
Faraji E Consulting Private Limited	Payable	0.06	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Fishermen Creative Works Private Limited	Payable	@	-
Flexout Infotech Private Limited	Receivable	0.03	-
Fluxonix Corporation Private Limited	Payable	@	-
FunRobics Entertainment Private Limited	Receivable	@	-
Gilt Securities Private Limited	Payable	0.01	-
Global Investment House India Private Limited	Receivable	@	-
Hariani & Co.Limited	Payable	@	-
Hibird Infosoft Private Limited	Receivable	0.04	-
Indo Lloyd Freight Systems Limited	Payable	@	-
Indusa Infotech Services Private Limited	Receivable	@	-
Infinio TechSol India Private Limited	Payable	@	-
Information Management Resources Limited	Payable	0.02	-
Infosoft Digital Services Private Limited	Payable	@	-
Infowave Knowledgeware Private Limited	Payable	@	-
Invest2Care Technologies Private Limited	Receivable	@	-
Ixia Technologies Private Limited	Payable	@	-
Ixia Technologies Private Limited	Receivable	0.25	-
Kalyani Software Private Limited	Receivable	0.05	-
Kamyab Entertainment Private Limited	Receivable	0.02	-
Letzbuild India Private Limited	Payable	@	-
Linux Scrappers Technologies Private Limited	Payable	@	-
Live Wire Telecom Private Limited	Payable	@	-
Magnus Advertising And Marketing India Private Limited	Payable	0.01	-
Mara Social Media india Private Limited	Receivable	@	-
Mavaiya Marketing Private Limited	Receivable	@	-
Max Secure Software Private Limited	Receivable	0.06	-
Mdoffice Data Services Private Limited	Payable	@	-
MIB Group Of Industries Private Limited	Receivable	0.04	-
Mittal and Company Private Limited	Payable	@	-
NBCL Marketing Mumbai Private Limited	Receivable	0.02	-
Neon Support Private Limited	Payable	@	-
Neptune International Private Limited	Payable	@	-
Net Proactive Services Private Limited	Payable	0.01	-
Newtontree It Services Private Limited	Payable	0.01	-
Noesis Strategic Consulting Services Private Limited	Payable	@	-
Northern India Holdings Private Limited	Payable	0.01	-
Nutrellies Wellness Private Limited	Payable	@	-
Objects Worldwide (India) Private Limited	Payable	@	-
Omega Health IT Solutions Private Limited	Payable	@	-
Omisis IT Solutions Private Limited	Payable	@	-
Onsky Shopping Private Limited	Payable	@	-
Pac West Network Services Private Limited	Payable	@	-
Palmeto IT Solutions Private Limited	Payable	@	-
Pantel Communications Private Limited	Receivable	0.09	-
Perfect Business Systems Private Limited	Payable	@	-
Platinum Buildcon Private Limited	Payable	@	-
Power One Data Software Research Private Limited	Payable	0.01	-
PowerSports360 Technology Private Limited	Payable	@	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Prerika Infravision Private Limited	Receivable	0.06	-
Priam Technologies Private Limited	Payable	@	-
Process & Machines Automation Systems	Payable	@	-
ProV Infotech Solutions Private Limited	Payable	@	-
Prshka Technologies Private Limited	Receivable	0.20	-
Quadrant Risk Management India Solutions Private Limited	Payable	@	-
Qualsoft Systems Private Limited	Payable	@	-
Quopro Global Service Private Limited	Receivable	@	-
Rebeca Technologies Private Limited	Receivable	@	-
Rediye Solutions Private Limited	Payable	0.01	-
RND Software Private Limited	Payable	@	-
S R Offshore Private Limited	Payable	@	-
S2S IT Solutions Private Limited	Payable	@	-
SAS Service Private Limited	Payable	@	-
SAS Tech-Media Limited	Payable	0.04	-
Saviour Software Solutions Private Limited	Receivable	0.01	-
Set India Limited	Payable	0.01	-
Sharesoft Technologies Private Limited	Payable	0.02	-
SMAK Technologies Private Limited	Receivable	0.01	-
Spectacular Media Marketing Private Limited	Payable	@	-
Spectracore Technologies Private Limited	Payable	@	-
SR Technics India Private Limited	Receivable	0.01	-
Suga Jeeva Television Private Limited	Payable	0.01	-
Symstream Services Private Limited	Payable	@	-
Systems Plus Solutions India Private Limited	Payable	@	-
Tanmathra Outsourcing And Consultancy Private Limited	Payable	0.01	-
Techcube It Services Private Limited	Payable	0.01	-
Techyss Infotech Private Limited	Receivable	0.39	-
TelexAir Technologies Private Limited	Receivable	0.10	-
Total Attorneys Legal Support Services Private Limited	Payable	@	-
Total Trip (India) Private Limited	Payable	@	-
Tricone Advisory and Consulting Private Limited	Payable	@	-
True Broadband Private Limited	Receivable	0.02	-
United Software Associates Private Limited	Receivable	@	-
UR Techmate Private Limited	Receivable	0.01	-
Valad Business Solutions Private Limited	Payable	@	-
Vilas Internet Services Private Limited	Receivable	0.05	-
Vitcom Consulting Private Limited	Payable	@	-
Voxiva India Private Limited	Payable	@	-
Vserve E Business Services India Private Limited	Payable	@	-
VV Network Private Limited	Payable	0.01	-
Widget Factory Software Private Limited	Payable	@	-
Wincere Solutions Private Limited	Payable	@	-
Z Point Techno Consultants Private Limited	Payable	@	-
Zentryx Tech Solutions Private Limited	Receivable	0.02	-
A And M Signalling Services Private Limited	Payable	@	-
AB Connect BPO Private Limited	Receivable	0.09	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Ab Softsource Private Limited	Payable	@	-
Active Dr Online India Private Limited	Payable	@	-
Adeyes Animation Studio Private Limited	Payable	@	-
Aegis Infotech Private Limited	Receivable	@	-
Rahman Builders India Private Limited	Payable	@	-
Abia Tours India Private Limited	Receivable	@	-
Ablaze Stock Brokers Private Limited	Payable	@	-
Achilles E Solutions Private Limited	Payable	@	-
Acolade Consultants India Private Limited	Payable	@	-
ACS India Private Limited	Payable	0.01	-
Adnig Technologies Private Limited	Receivable	0.01	-
Altos Commodity Services Private Limited	Payable	@	-
Ambay Infocom Private Limited	Receivable	@	-
AMICI Credits Private Limited	Payable	@	-
Anagha Innovations Limited	Payable	@	-
Anan Enterprise Private Limited	Receivable	@	-
APD Global private Limited	Receivable	@	-
Apple Cargo Movers Private Limited	Payable	@	-
Arakpi Infotech Private Limited	Receivable	@	-
Avsar Infotech Private Limited	Receivable	@	-
Baman Bulls Ites Private Limited	Payable	@	-
Cereva Global Education Private Limited	Payable	@	-
Citron IT Staffing Services Private Limited	Payable	@	-
Click E Support Private Limited	Receivable	@	-
Clingwires IT Services Private Limited	Receivable	0.01	-
Cornerstone Technologies Private Limited	Payable	@	-
Crisil Solutions Private Limited	Payable	@	-
Cyber Unicorn Private Limited	Receivable	@	-
DESIMD Healthcare Private Limited	Payable	@	-
Duron Energy Private Limited	Receivable	@	-
Editouch Solutions Private Limited	Payable	@	-
eMantras Interactive Technologies Private Limited	Payable	@	-
Expert 3D Solutions Private Limited	Payable	@	-
Ezenta BPO Services Private Limited	Payable	@	-
Fortune Sky Shoppee Private Limited	Payable	@	-
Funizen Solutions Private Limited	Receivable	@	-
FX Centric Financials Private Limited	Payable	@	-
G G Technical Solutions Private Limited	Payable	@	-
Galaxy BPO Private Limited	Receivable	@	-
Genie I Software Private Limited	Payable	@	-
Genus InformationTechnologies LLP	Receivable	@	-
Shineup Bioscience Private Limited	Payable	@	-
Goldmine stock Private Limited	Payable	@	-
Hastie Engineering Services Private Limited	Receivable	@	-
HDIL Entertainment Private Limited	Payable	@	-
Hewshot Media Private Limited	Receivable	0.01	-
HTL Logistics India Private Limited	Payable	@	-
ICM Business Private Limited	Payable	@	-
IDC Systems Private Limited	Payable	@	-
Idea Pot business consultancy Private Limited	Payable	@	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Indua Wellbeing Private Limited	Payable	@	-
Inheritance Technologies Private Limited	Payable	@	-
Innovaccer Management Private Limited	Receivable	@	-
Innovation Infocom Private Limited	Payable	@	-
Integenit IT Services Private Limited	Payable	@	-
Intellia Infosoft Private Limited	Receivable	@	-
Involution Tech Private Limited	Payable	@	-
IP Pharmaceuticals India Private Limited	Receivable	0.01	-
Iprof Learning Solutions (India) Private Limited	Receivable	@	-
Ishita Technologies Private Limited	Receivable	@	-
Isilica Networks India Private Limited	Receivable	@	-
IT Concepts Professional Private Limited	Receivable	@	-
JBJ Infotech Private Limited	Payable	@	-
Jet Innovative Marketing Private Limited	Receivable	@	-
Jeyam Automotives Limited	Payable	@	-
JRO Nine Informatics Private Limited	Payable	@	-
K Cube Communications Private Limited	Receivable	@	-
KAC Infratech Private Limited	Payable	0.01	-
Kclick Software Technologies Private Limited	Payable	@	-
K-Cube Communications Private Limited	Receivable	@	-
Konasthe Services Limited	Receivable	@	-
Krish Blow Plast Private Limited	Payable	@	-
Laika Sofftech Solutions Private Limited	Payable	@	-
Level Horse BPO Resources Private Limited	Payable	@	-
Life is World Enterprises Private Limited	Receivable	@	-
Linked Teams India Software Private Limited	Payable	@	-
Livi Digital Private Limited	Receivable	@	-
Mach 7 Technologies Private Limited	Payable	@	-
Magic Phoenix Solutions Private Limited	Payable	@	-
Marv E Solutions Private Limited	Receivable	@	-
Matsya Informatics Private Limited	Receivable	@	-
Mayfair Hospitality Private Limited	Payable	@	-
Media Point India Private Limited	Payable	@	-
Metanest Technology Private Limited	Payable	@	-
MGC Technologies Private Limited	Receivable	@	-
Minds Eye Marketing Private Limited	Payable	@	-
Motley Software Solutions Private Limited	Payable	@	-
Mri Trading Private Limited	Payable	@	-
Naaima Embedded Technology Private Limited	Payable	@	-
New Call Telecom Private Limited	Payable	@	-
Next Voice Telecom Limited	Receivable	@	-
NIAS e business solutions Private Limited	Payable	@	-
Nuga Medical India Private Limited	Receivable	@	-
Ozone Soft Private Limited	Payable	@	-
Pass Technologies Private Limited	Receivable	@	-
Perfect ITES Private Limited (Jammu)	Payable	@	-
Phegan Exports Private Limited	Receivable	@	-
Power Pipe Engineers Private Limited	Payable	@	-
Precision Pipes & Profiles Co. Limited	Receivable	@	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Quantam Tele & Security Services Private Limited	Receivable	@	-
R J Infosolutions Private Limited	Payable	@	-
R N Infracon Private Limited	Payable	@	-
Razi Healthcare Private Limited	Payable	@	-
RIACT Solutions Private Limited	Payable	@	-
Rianta Capital India Advisors Private Limited	Receivable	@	-
RIC Technologies and Services Private Limited	Payable	@	-
S M Wireless Solutions Private Limited	Payable	@	-
Safe Life Multitrade Private Limited	Payable	@	-
Seventy MM Services Private Limited	Payable	@	-
Simplion Technologies India Private Limited	Payable	@	-
Skypak S Private Limited	Receivable	0.01	-
SM Support & Services Private Limited	Payable	@	-
Solitare Management Services Private Limited	Payable	@	-
Soma Software Solutions Private Limited	Payable	@	-
Soyventis Chemicals Private Limited	Payable	@	-
spamtech it solutions Private Limited	Receivable	@	-
Spec Technologies Private Limited	Payable	@	-
Srikar IT Solutions Private Limited	Payable	0.01	-
SS Technosoft Solutions Support Private Limited	Receivable	@	-
SSN Logistics Private Limited	Payable	@	-
Stone Mart Info Private Limited	Payable	@	-
Sunrise Esupport Private Limited	Receivable	@	-
Suvi Information Systems Private Limited	Receivable	@	-
Syon Infomedia Private Limited	Receivable	0.01	-
Tech Rescues Private Limited	Payable	0.01	-
Technovents Infotainment Services Private Limited	Receivable	@	-
Tele Synergy Marketing Private Limited	Receivable	@	-
Telechoice Infotech Private Limited	Receivable	@	-
Telesynerjee Marketing Private Limited	Receivable	@	-
Titly Barter Private Limited	Receivable	@	-
Toonzera Studios Private Limited	Payable	@	-
TRIOHM Software India Private Limited	Payable	@	-
Trounce Infotech Private Limited	Receivable	@	-
Tubhyam Private Limited	Payable	@	-
United Civilcon Private Limited	Payable	@	-
Unlimited Innovations India Private Limited	Payable	@	-
V. M. Software Private Limited	Receivable	@	-
Vasavi Print Links Private Limited	Payable	@	-
Vedic Soft India Limited	Payable	@	-
Versine Technologies Private Limited	Receivable	@	-
Victorious Trades India Private Limited	Receivable	@	-
VMA Marketing Solutions Private Limited	Payable	@	-
Voice x Net Technologies Private Limited	Payable	@	-
Vsoar Information Technologies Private Limited	Receivable	@	-
VVS Softech Private Limited	Payable	@	-
White Canvas Private Limited	Payable	@	-
Whizkraft solutions Private Limited	Payable	@	-
Xen Technovast Solutions Private Limited	Receivable	@	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Yesso BPO Private Limited	Receivable	@	-
24 Centric IT Services Private Limited	Receivables	-	@
3 Business Services Private Limited	Receivables	-	@
360 Vantage Software Technology Private Limited	Receivables	-	@
3Segment Technologies Private Limited	Receivables	-	@
5Y Software Technologies Private Limited	Receivables	-	@
A And M Communications Private Limited	Receivables	-	0.01
A. N. IT Solution Private Limited	Payables	-	0.02
A.C.S.(India) Limited	Receivables	-	@
Aa Acme Jet Technologies Private Limited	Payables	-	@
Aaditya Technosoft Private Limited	Receivables	@	@
Aadya Commodities Private Limited	Receivables	-	@
Aaegis Outsourced Consultants Private Limited	Receivables	-	@
Aagna Global Solutions Private Limited	Receivables	-	0.06
Aark Twelve Technocrats Private Limited	Receivables	-	@
Aarzo Business Concepts Private Limited	Payables	@	@
Aasra Infratech Private Limited	Payables	@	@
Aayuja Technologies India Private Limited	Receivables	-	0.01
Ab E-Techno Services Private Limited	Receivables	-	0.03
Ab Softsource Private Limited	Receivables	@	0.01
Abhisyanta Solutions Private Limited	Receivables	-	@
Ablaze Technology Solutions Private Limited	Receivables	-	@
Absolute BPO Private Limited	Receivables	-	0.01
Absolut-E Data Com Private Limited	Receivables	-	@
Abstract E Services Private Limited	Receivables	-	0.01
Academic Campus Connections Private Limited	Receivables	-	@
Accendo Technologies Private Limited	Payables	@	@
Accession BPO Services Private Limited	Receivables	-	0.01
Accession Technologies Private Limited	Payables	-	@
Accostings Infotech Private Limited	Receivables	-	0.01
Accrue Solutions Software Private Limited	Receivables	-	0.02
Accudel Infotech (Belgaum) Private Limited	Payables	-	0.01
Accurate Infocom Private Limited	Receivables	-	0.05
Ace BPO Services Private Limited	Receivables	-	@
Aceast Technologies Private Limited	Payables	@	@
Achieve IT Solutions India Private Limited	Receivables	-	0.01
Aci Services Private Limited	Payables	@	@
Acolade Consultants India Private Limited	Payables	-	@
Aconnexion BPO Services Private Limited	Receivables	-	0.01
Acquemini IT Services Private Limited	Receivables	-	@
Acquiesce BPO Solutions Private Limited	Receivables	@	@
Acumen Infocom Private Limited	Receivables	-	@
Acumen Telesoft Private Limited	Receivables	-	0.01
Adaptive Payments (India) Private Limited	Receivables	-	@
Adea Technologies Private Limited	Payables	-	0.02
Adeesh IT Solutions Private Limited	Receivables	-	0.02
Adelina Ites Private Limited	Payables	-	0.01
Adesan Technologies Private Limited	Receivables	-	0.01
Adiraj Technology Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Adjug Media (India) Private Limited	Payables	@	@
Adodis Technologies Private Limited	Payable	@	@
Adps Software Solutions Private Limited	Receivables	-	0.01
Ads Technologies V Private Limited	Receivables	-	0.01
Adstream Technology Solutions Private Limited	Receivables	-	@
Advaita KPO Services Private Limited	Receivables	-	0.04
Advance Mediagraphics Private Limited	Payables	@	@
Advanta India Limited	Payables	0.01	0.01
Advanz Knowledge Systems Private Limited	Payables	@	@
Advent Matrix Private Limited	Receivables	-	0.02
Advise Communications Private Limited	Receivables	-	@
Aekon Solutions Private Limited	Receivables	-	0.01
Aeromatrix Info Solutions Private Limited	Receivables	-	@
Aeternus Global Solutions Private Limited	Receivables	@	@
Aflo Tech Private Limited	Payables	-	@
Ag Dauters Consulting Private Limited	Receivables	-	0.37
Agile Services Private Limited	Receivables	-	0.14
Agogue Consultancy Services Private Limited	Receivables	-	0.01
Agt Aurora Global Technologies Private Limited	Receivables	-	0.01
Aha Info Services Private Limited	Receivables	-	@
Ahalya Labs Private Limited	Receivables	-	0.01
Aide Techno Solution Private Limited	Receivables	-	0.05
Airbee Wireless (India) Private Limited	Payables	-	@
Airmail Services Private Limited	Receivables	-	@
Airnet Infratel Private Limited	Receivables	-	0.01
Airway Skills Tech Private Limited	Receivables	-	@
Ak Eteleservices Private Limited	Receivables	-	0.18
Aktinia IT Services Private Limited	Receivables	-	0.01
Aktivgrun Soltech Private Limited	Payables	-	@
Aliento Educational Services Private Limited	Receivables	-	@
All Keys Solution Private Limited	Receivables	-	0.01
Allegiance Infotech Services Private Limited	Payables	@	@
Allo Tel World Private Limited	Payables	-	0.03
Allonline Teleservices Private Limited	Receivables	-	0.01
Almanac IT Technologies Private Limited	Receivables	-	0.01
Alphainfoways Private Limited	Payables	@	@
Alphasource Ites Private Limited	Receivables	-	0.01
Alshah Trade Solutions Private Limited	Payables	-	@
Alstef Material Handling India Private Limited	Receivables	@	@
Altius Infosolutions Private Limited	Receivables	-	0.02
Altos Advisory Services Limited	Receivables	-	0.01
Amazing India T.V Private Limited	Receivables	-	0.01
Ambitious Global Soft Tech Private Limited	Payables	-	@
Ambrosia Infoservices Private Limited	Receivables	@	@
Amego Healthcare Services Private Limited	Receivables	-	@
Amerimed Tech India Private Limited	Receivables	-	@
Amigo Infoservices Private Limited	Payables	-	@
Amoeba Publishing Solutions Private Limited	Receivables	-	0.01
Amphus Technologies Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Amplifi Commerce Solutions Private Limited	Payable	@	0.02
Anand Infostyle Private Limited	Payable	@	0.53
Ananda Business Solutions Private Limited	Receivables	-	@
Ananta Info-Solutions Private Limited	Payables	@	@
Anc Buildcon (India) Private Limited	Payables	@	@
Anchor Education Private Limited	Payable	@	@
Anjan Shipping Private Limited	Payables	-	@
Anjaneya IT Solutions Private Limited	Receivables	-	@
Ankhnet Informations Private Limited	Payables	-	@
Ankle Infratech Private Limited	Receivables	-	@
Anthem Consulting Private Limited	Receivables	-	@
Aone Commercial Private Limited	Receivables	-	0.01
Ap Corona Outsourcing Private Limited	Payables	@	@
Ap Scribe Private Limited	Receivables	-	@
Apex BPO Services Private Limited	Receivables	-	@
Apex Infracap Limited	Receivables	-	0.05
Apheleia Solutions Private Limited	Payables	@	@
Apogee Soft Private Limited	Receivables	-	@
Appacitive Softwares Private Limited	Payables	@	@
Apparel Compusource Private Limited	Receivables	-	@
Appeal Soft Private Limited	Receivables	-	@
Apple Cargo Movers Private Limited	Receivables	-	@
Applied Broadcasting Corporation Private Limited	Payables	0.01	@
Aps Technology Private Limited	Receivables	0.11	0.03
Apt BPO Services Private Limited	Payable	@	0.01
Apu Impex Private Limited	Receivables	-	@
Aqua E-Com Private Limited	Payables	-	0.01
Aquamarine Maritime Services Private Limited	Payables	@	@
Aquent Solutions (India) Private Limited	Payables	@	@
ARAS and PVPV Auto Erode Private Limited	Receivables	-	@
AR BPO Private Limited	Receivables	-	0.01
Archiexcel Solutions (India) Private Limited	Receivables	-	@
Arcovi Technologies Private Limited	Payables	-	@
Arctic Maritime Services Private Limited	Receivables	-	@
Arctos Telecom Private Limited (Opc)	Receivables	-	0.03
Ardor International Limited	Receivables	-	0.01
Argent Development Private Limited	Receivables	-	@
Aries Health Care Solution Private Limited	Receivables	@	@
Arise Bpm Services Private Limited	Receivables	-	@
Arjuna IT Solutions Private Limited	Receivables	-	@
Ark Career Solutions Private Limited	Receivables	-	@
Arkarise Infotel Private Limited	Receivables	-	@
Arrows Connect (India) Private Limited	Receivable	@	@
Arsh Infoservices Private Limited	Payables	@	@
Arsignature Infra Private Limited	Payables	-	@
Artecon Infrastructure Private Limited	Receivables	-	@
Arvish Technobiz Private Limited	Receivables	-	@
Arvs E-Destination Private Limited	Receivables	-	0.43
Arx Info Solutions Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Asankhy Web And Media Private Limited	Receivables	-	@
Asap Automation (India) Private Limited	Payables	@	@
Asap Business Solutions Private Limited	Receivables	-	@
Ascensive BPO Solutions Private Limited	Receivables	-	@
Ascent Realassets Private Limited	Receivables	-	@
Ascentech Telecom Private Limited	Receivables	-	@
Ashvina Pharma Private Limited	Payables	@	@
Ask Digital Solutions Private Limited	Receivables	-	0.03
Askit Infosystem Private Limited	Receivables	-	@
Asn Solutions & Infotech Private Limited	Receivables	@	0.01
Aspiration IT And BPO Services Private Limited	Receivables	-	@
Aspire Webservices Private Limited	Receivables	-	@
Aspirewiz Technologies Private Limited	Receivables	-	@
Assign Infotech Private Limited	Payables	-	@
Astrian Ts Consulting Private Limited	Receivables	-	@
Astute Bastion Consultancy Private Limited	Payables	@	@
Ateeq Solutions India Private Limited	Receivables	-	@
Athdl Design Automation India Private Limited	Receivables	-	@
Athoro Technology & Healthcare Private Limited (Opc)	Payables	-	@
Atithi Tourism Private Limited	Receivables	-	@
Atlantic Systems India Private Limited	Receivables	-	@
Atlantis Computing (India) Private Limited	Receivables	-	0.04
Ats Soft Labs LLP	Receivables	-	@
Audio Media Education India Private Limited	Receivables	-	@
Aufer Design Private Limited	Payables	@	@
Auriferous Information Systems Private Limited	Receivables	-	@
Aurorateq It Services Private Limited	Payables	@	@
Auxum Technologies Private Limited	Receivables	-	0.01
Avaneesh Software Private Limited	Receivables	-	0.02
Avg Electronics Private Limited	Receivables	-	@
Avighna Software Private Limited	Receivables	@	@
Avoncore Teleconnect Private Limited	Receivables	-	@
Axes Infosolutions Private Limited	Receivables	-	0.02
Axim Infotech Private Limited	Receivables	-	@
Axisure Software Solutions Private Limited	Receivables	-	@
Aznitop Global Services Private Limited	Payables	@	@
B P International Private Limited	Payables	-	0.19
B.P. Food Products Private Limited	Receivables	-	0.02
Badrinath Hydro Power Generation Private Limited	Receivables	-	@
Baid Electronics Retail Private Limited	Receivables	-	0.01
Ballast Nedam Dredging India Private Limited	Payables	-	0.01
Banik Rubber Industries Private Limited	Receivables	-	@
Bansal Finstock Private Limited	Receivables	-	@
Barcelona Life Sciences India Private Limited	Receivables	-	@
Basil Lifecare Private Limited	Receivables	-	@
Bcs Infosoft India Private Limited	Receivables	-	@
Be Summits Private Limited	Payables	-	0.01
Beatus It & Ites Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Become Internet India Private Limited	Receivables	-	@
Bei Broadcast Electronics India Private Limited	Receivables	-	@
Bell Solutions India Private Limited	Receivables	-	0.07
Bellsoft India Solutions Private Limited	Receivables	-	@
Belmay Fragrances India Private Limited	Payables	-	@
Benchmark BPO Services Private Limited	Receivables	-	@
Benchmark Infosolutions Private Limited	Receivables	-	@
Benovellient Technologies Private Limited	Receivables	-	@
Benz Com Consulting Private Limited	Payables	-	@
Betacon Technologies Private Limited	Receivables	-	@
Bgd India Shared Services Private Limited	Payables	@	@
Bharat Azur IT Private Limited	Payables	@	@
Bharati Maritime Services Private Limited	Payables	-	@
Bhargavi Telecom Solutions Private Limited	Receivables	-	@
Bhari Information Technology Systems Private Limited	Payables	-	@
Bhavishya Broadcasting Private Limited	Receivables	-	@
Bhea Knowledge Technologies Private Limited	Payables	-	@
Bhumana Ites (India) Private Limited	Payables	-	0.01
Big News Asia Media Private Limited	Receivables	-	0.12
Bimobject Private Limited	Payables	@	@
Binary Infosoft Private Limited	Receivables	-	@
Binary Process Outsourcing Private Limited	Payables	@	@
Bit Basileia Technologies Private Limited	Receivables	-	@
Biz Edge India Private Limited	Payable	@	@
Bizhive Consultancy & Solution Private Limited	Receivables	@	@
Bizpivot .Com Private Limited	Receivables	-	@
Bizscalar Solutions Private Limited	Receivables	-	@
Blue Chip Corporation Private Limited	Receivables	-	@
Blue Chip Corporation Private Limited	Payables	-	-
Blue Hospitality And Foods Private Limited	Receivables	-	@
Blue Pearl Infomedia Private Limited	Payables	@	@
Blue Star Infotech Business Intelligence And Analytics Private Limited	Payables	-	@
Blue Techno Projects Limited	Payables	-	0.01
Blueshift Information Systems Private Limited	Receivables	-	@
Bluesky Technologies Private Limited	Receivables	-	0.05
Bluesquare IT Consultants Private Limited	Receivables	-	@
Boavista Business Solutions Private Limited	Receivables	-	@
Boden Software Services Private Limited	Payables	@	@
Boston Analytics Private Limited	Receivables	-	0.09
Bpobees Technologies Private Limited	Receivables	-	@
Bradford Internet (India) Private Limited	Receivables	-	@
Brick & Click Technologies Private Limited	Receivables	-	0.01
Bright BPO And IT Solutions Private Limited	Receivables	-	@
Bulls Brothers Commodity Private Limited	Receivables	-	@
Business Researchers India Private Limited	Payables	@	@
Bussibyte IT Solutions Private Limited	Payables	@	@
Butler Technical Services India Private Limited	Receivables	-	0.01
C Live Media Private Limited	Receivables	-	0.03

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Cable Entertainment Private Limited	Payables	-	@
Caelestis Technologies Private Limited	Receivables	-	@
Caliber Infocare Private Limited	Receivables	-	0.01
Callan Research Services Private Limited	Receivables	@	@
Cal-On Broadcasting Limited	Payables	-	@
Canyaa Science And Technologies Private Limited	Receivables	-	0.05
Capital 3 Tech Services Private Limited	Receivables	-	0.01
Caprium Technologies (India) Private Limited	Receivables	-	0.01
Caretechies Info Tech Private Limited	Receivables	-	0.01
Carlton Enterprises Private Limited	Receivables	-	@
Caspar Systems Private Limited	Receivables	@	0.01
Caspar Systems Private Limited	Payables	@	-
Caspril Technologies Private Limited	Receivables	-	@
Castlerockresearch Information Private Limited	Receivables	-	@
Castling It Solutions Private Limited	Receivables	-	0.02
Ccg (India) Private Limited	Receivables	-	@
Ccm Debt Solve Private Limited	Receivables	-	0.01
Ccs - Elux Lighting Engineering Private Limited	Receivables	-	0.01
C-Cubed Solutions Private Limited	Receivables	-	0.02
Ceeveeyen Outsourcing Private Limited	Receivables	-	@
Celtic Research & Technologies Private Limited	Receivables	-	0.01
Ce-N (India) Private Limited	Receivables	-	0.01
Central Technology Systems India Private Limited	Receivables	-	@
Cepios Software Solutions India Private Limited	Receivables	-	@
Cereva Global Services Private Limited	Payables	-	@
Chaitanya Technologies Private Limited	Receivables	-	0.16
Chakde Infosoft Private Limited	Payables	@	@
Champ Info Software LLP	Receivables	-	@
Changers Software Private Limited	Payables	-	@
Channel Blue (India) Private Limited	Receivables	-	@
Cheap Fare Guru Travels Private Limited	Receivables	-	@
Cheers Technologies Private Limited	Payables	-	0.01
Chennai Advanced Data Private Limited	Receivables	-	@
Cherry Tree Real Estate Private Limited	Receivables	-	@
Chetan Deshmukh Animation Studios Private Limited	Receivables	-	0.01
Chiki Web Private Limited	Payables	@	@
Chutney Technologies India Private Limited	Receivables	-	@
Cientive Clinical Logic India Private Limited	Receivables	-	@
Cine Vision Entertainers Private Limited	Receivables	-	0.05
Cinnamon Ventures Private Limited	Receivables	-	0.01
Circar Consulting Services Private Limited	Receivables	-	@
Circar Consulting Services Private Limited	Payables	-	-
Citiq International Limited	Receivables	-	@
Cityland Technologies Private Limited	Payable	@	0.01
Ck International Business Process Outsourcing Private Limited	Receivables	-	0.11
Clearlogix Technologies Private Limited	Receivables	-	@
Cloud Engineering Private Limited	Receivables	-	0.02
Cloud Vision Systems & Solutions Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Cloudscape Software Private Limited	Receivables	-	@
Clr Services Private Limited	Payables	-	@
Clyp Video Private Limited	Receivables	-	0.02
CN Outsourcing Services Private Limited	Payables	@	@
Cnds System Solutions Private Limited	Receivables	-	@
Coam Engineering Private Limited	Payables	@	@
Cobe Technologies Private Limited	Receivables	-	@
Codeicon IT Solutions Private Limited	Payables	@	@
Codeignition Software Solutions Private Limited	Receivables	-	@
Codiak Technologies LLP	Receivables	-	@
Colayer Web Conversion Private Limited	Receivables	-	@
Collaborative IT Services India Private Limited	Receivables	-	0.01
Commence Creative Developers Private Limited	Receivables	-	@
Commerx Alternate Communications Private Limited	Receivables	-	-
Commerzpoint Networks Private Limited	Payables	0.01	0.01
Como Technology Solutions Private Limited	Payables	-	@
Compass Private Limited	Receivables	0.01	@
Competent Support Helpline Private Limited	Receivables	-	@
Compiler Systems Private Limited	Receivables	-	0.07
Compliance Software Technology Private Limited	Payables	@	@
Compumax IT Solutions Private Limited	Receivables	@	@
Computer Discoveries India (CDI) Private Limited	Receivables	-	@
Comtel Technologies Private Limited	Receivables	-	@
Confab Consulting Private Limited	Receivables	-	@
Connect91 Web Solutions Private Limited	Receivables	-	@
Connoisseur Share Tradecom Private Limited	Payables	@	@
Consensus Agriculture & Mining Private Limited	Receivables	-	@
Consilnet (India) Private Limited	Payables	@	@
Contentra Technologies (India) Private Limited	Receivables	-	0.06
Convallis E-Business Solutions Private Limited	Receivables	-	@
Cooke Petroleum Marketing Private Limited	Receivables	-	@
Coolsoft Technologies Private Limited	Payables	@	@
Cordia Services India Private Limited	Payables	@	@
Core BPO (India) Limited	Receivables	-	0.01
Corebyte Solutions Private Limited	Payables	-	@
Coretel Info Solutions Private Limited	Receivables	-	@
Cpu Medical Transcription Services Private Limited	Receivables	-	0.01
Crb Techno Services Private Limited	Receivables	-	@
Creative Academy Private Limited	Receivables	-	@
Crimsoncobalt Digital Private Limited	Receivables	-	@
Cromputers Educational Consultants (India) Private Limited	Payables	-	@
Cross Technologies Private Limited	Payables	@	@
Crysalis & Altriuist Marketing Private Limited	Receivables	-	@
Csg Consultants India Private Limited	Receivables	-	@
CSS Computers Private Limited	Payables	-	@
Cur Infotech Private Limited	Receivables	-	0.01
Curix Infotech Private Limited	Receivables	@	@
Customer 1st BPO Services Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Customer 1st Teleservices Private Limited	Receivables	-	@
Cvoter Broadcast Private Limited	Receivables	-	@
Cybertrendz IT Services Private Limited	Receivables	-	@
Cybrog Info Solutions Private Limited	Receivables	-	0.04
Cymfony Net Private Limited	Receivables	-	@
D. P. Agarwal Publications Private Limited	Receivables	-	0.01
D.Y. Overseas Private Limited	Receivables	-	@
Daakshya Informatics Private Limited	Payable	@	@
Damask Info Tech Private Limited	Receivables	-	@
Dasari Techno Solutions Private Limited	Payables	@	@
Dashan International Services Private Limited	Payables	-	@
Databricks Network Private Limited	Payables	@	@
Datalogic Technologies Private Limited	Receivables	-	@
Dax Networks Limited	Receivables	-	@
Daxsdel Infotech Private Limited	Receivables	-	@
Dbs Infosoft Solutions Private Limited	Receivables	-	@
De Atlantic Creative Solutions (India) Private Limited	Receivables	-	@
Dear Flight Trade Private Limited	Receivables	-	@
Decizonsoft Infotech Private Limited	Receivables	-	@
Deemag Infotech Private Limited	Receivables	-	@
Deepdive Solutions Private Limited	Receivables	@	@
Delhi Laparoscopy Hospital Private Limited	Receivables	-	0.01
Delicious Cashew Company Private Limited	Receivables	-	@
Deltacom Structural Consultants LLP	Receivables	-	@
Design Dynamics Solutions Private Limited	Payables	-	@
Design Workspace India Private Limited	Payable	@	@
Designo Media Works India Private Limited	Receivables	-	@
Devlp I-Serv Private Limited	Receivables	-	@
Dexter Connect Network Solutions Private Limited	Receivables	-	0.03
Dextro Software Systems Private Limited	Receivables	-	0.01
Dgn Technologies India Private Limited	Payable	@	@
Dgs Marine (Mumbai) Private Limited	Receivables	-	@
Dhanalakshmi Srinivasan Network Private Limited	Payables	-	0.01
Dial Now Teleservices Private Limited	Payables	@	@
Dial Universe Bpo (India) Private Limited	Payables	@	@
Diamond Web Solutions Private Limited	Receivables	-	@
Dibyajyoti India Project Limited	Receivables	-	@
Digital Brand Group Software Solutions Private Limited	Receivables	-	@
Digital Sports Management Private Limited	Receivables	-	0.01
Dimdim Software Private Limited	Payables	-	@
Diplomacy Infotech Private Limited	Receivables	-	@
Distinctive Resources Private Limited	Receivables	-	0.01
Diversified Technologies India Private Limited	Receivables	-	@
Divitrex Technology Solutions Private Limited	Receivables	-	@
Divya Drishti Medical Private Limited	Receivables	-	@
DJR Marketing Company India Private Limited	Receivables	-	@
DKP Solutions Private Limited	Receivables	-	0.09
D-Mantra Infosoul Private Limited	Payable	@	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Dms Softech Private Limited	Receivables	-	0.07
Dolphin News Vision Private Limited	Payables	-	@
Dongmintech Engineering Private Limited	Receivables	-	@
Dory Technology Solutions Private Limited	Receivables	-	0.02
Drasis Solutions Private Limited	Payables	@	@
Dream Feathers Technology Private Limited	Payables	0.01	@
Dream Feathers Technology Private Limited	Receivables	@	-
Dreams Softtech Network Private Limited	Receivables	-	0.01
Dwesom Infotech Private Limited	Receivables	-	0.01
Dwise Ites Private Limited	Receivables	-	@
Dyuti Technologies LLP	Receivables	-	0.01
E - Pollster India Private Limited	Receivables	@	@
E Force (India) Private Limited	Receivables	-	@
E. C. Software India Private Limited	Receivables	-	0.01
E.Customer Connect It Services Private Limited	Receivables	-	0.01
Eaft Technologies India Private Limited	Receivables	-	@
Earth Roam Private Limited	Receivables	-	@
East 2 West Soft Solutions Private Limited	Receivables	-	0.01
East Info Technologies Private Limited	Payables	@	@
Eastern Global Process Services Private Limited	Receivables	-	@
Easy Connect Call Centre Private Limited	Receivables	-	@
Easy Entertainment Private Limited	Receivables	-	0.01
Easy Mobile India Private Limited	Receivables	-	@
Easy School Info Tools Private Limited	Receivables	-	@
Easy4Dial India Private Limited	Receivables	-	0.01
Ebs Worldwide Services Limited	Receivables	-	0.11
Eclat Softtech India Private Limited	Receivables	-	@
Eclique Services Private Limited	Receivables	-	0.01
Econz Technologies Private Limited	Receivables	-	@
Eden Outsourcing Private Limited	Payable	@	@
Edenminds Infotech Private Limited	Receivables	-	@
Edenminds Infotech Private Limited	Payables	-	-
Edge Infosoft Private Limited	Receivables	-	@
Edge Knowledge Solutions Private Limited	Receivables	-	0.01
Edm Soft Solutions Private Limited	Receivables	-	0.02
Eduation Technologies LLP	Receivables	-	@
Edumass Learning System Private Limited	Receivables	-	@
Efflorescence Technologies Private Limited	Receivables	-	@
Effortsys Technologies Private Limited	Receivables	-	@
Eiiyos Technologies Private Limited	Payables	-	@
Eikon Callnet Outsourcing Private Limited	Receivables	-	@
El Camino Micro Electronic Private Limited	Payables	@	@
Elc Research Private Limited	Payables	@	@
Elind Computers Private Limited	Receivables	-	0.02
E-Line Solutions Private Limited	Receivables	-	@
Elite Luxuries (India) Private Limited	Payables	@	@
Elixir Netcom Solutions Private Limited	Payables	-	@
Ellarc Solutions Private Limited	Payables	@	@
Elohim Infotech Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Email Flights Private Limited	Receivables	-	@
Emerald World Communication Business Center Private Limited	Receivables	-	@
Emergus Technologies Private Limited	Receivables	-	@
Emittance Solutions Private Limited	Receivables	@	@
Emkor Solutions Limited	Receivables	-	0.03
Emmersive Infotech LLP	Payables	@	@
Empressem Technologies LLP	Receivables	-	@
Engrid Global Private Limited	Receivables	-	0.02
Engtelegent Bpo Solutions Private Limited	Payables	@	@
Enigma Infosolutions Private Limited	Receivables	-	@
Enit Tel Services Private Limited	Receivables	-	@
Enlive Communications Private Limited	Receivables	-	@
Enmail.Com Private Limited	Receivables	-	@
Enrich Fin And Securities Limited	Payables	@	@
Entact Equities Private Limited	Receivables	-	@
Entente Global Info Solutions Private Limited	Receivables	-	@
Envisage Infotech Private Limited	Receivables	-	@
Enzee Infomatics Private Limited	Receivables	-	0.01
Epic Vintage Solutions Private Limited	Payables	0.01	0.01
Epoch Infotech Private Limited	Receivables	-	@
Equinox Consultants Private Limited	Payables	-	@
Equity Fortune Securities Private Limited	Payables	-	@
Erevera Infosolutions Private Limited	Receivables	-	@
Ergo Tech Private Limited	Receivables	-	@
Esatech System Private Limited	Receivables	-	@
Esbi Infrastructure Developers LLP	Receivables	-	@
Eshcol Tech Solutions Private Limited	Receivables	-	0.01
Esoft Informatics Private Limited	Receivables	-	0.01
Estrella E-Care Private Limited	Payables	@	@
Eta Star Engineering Projects Private Limited	Receivables	-	@
E-Team Infocom Private Limited	Receivables	-	0.01
Ethoughts It Services Private Limited	Receivables	-	@
Etisal International India Private Limited	Receivables	-	0.05
Eumotif Consulting Services Private Limited	Receivables	-	0.02
Evaligo Technologies Private Limited	Receivables	-	@
Everest Infocom Private Limited	Receivables	-	0.03
Evika Systems Private Limited	Receivables	-	0.01
Evion Bpo Services Private Limited	Receivables	-	0.13
Evolution Infosoft Private Limited	Receivables	-	@
Evolution Markets India Private Limited	Receivables	-	0.01
Exalt Insys Private Limited	Receivables	-	@
Excel Mercantile Private Limited	Receivables	-	@
Excella Global System Information Private Limited	Receivables	-	@
Excellent Delivery Enterprises Private Limited	Receivables	-	0.01
Exceller Solutions & Services Private Limited	Receivables	-	@
Excellere Edulearning Private Limited	Receivables	-	0.06
Exigo Infotech Private Limited	Payables	@	@
Exira Software Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Exotics Bpo Private Limited	Receivables	-	@
Experions Infotech Private Limited	Payables	@	@
Expicient Software Private Limited	Payables	@	@
Explotech Informatics Private Limited	Payables	@	@
Exponential Financial Services Private Limited	Payables	-	@
Express Atmospheric Science And Research Private Limited	Payables	-	@
Exterro India Private Limited	Receivables	-	@
Extolution Software Private Limited	Receivables	-	@
Extorg India Private Limited	Payables	@	@
Extreme Arena Private Limited	Receivables	-	0.01
Exxova Solutions (India) Private Limited	Payables	-	@
Eyeful Soft Tech Private Limited	Payables	-	@
Eyenus Outsourcing Private Limited	Receivables	-	@
Ez Technologies Private Limited	Payables	@	@
Eze Care Systems And Solutions Private Limited	Payables	@	@
E-Zine Connect Center Private Limited	Receivables	-	0.16
Ezytech Software Solutions Private Limited	Receivables	-	@
F.A.B. Infosolutions Private Limited	Payable	@	@
Faccenda Infotec Private Limited	Receivables	-	@
Falcon Education Private Limited	Receivables	-	0.01
Fashionara Enterprises Private Limited	Receivables	-	@
Fays Infotech Private Limited	Receivables	@	@
Febc Construction Management Private Limited	Receivables	-	0.01
Feel Like Talking Connections Private Limited	Receivables	-	@
Ferall Minerals India Private Limited	Receivables	-	@
Ferranti Computer Systems India Private Limited	Payables	0.01	0.01
Fidelis Capital Market Solutions Private Limited	Receivables	-	0.01
Finite Infotech Private Limited	Payables	@	@
Finomial Software Private Limited	Payables	-	@
Fiorano Motors LLP	Receivables	-	0.01
Fire Up Radio Marketing Private Limited	Receivables	-	0.02
First Futures Software Engineering Private Limited	Receivables	-	@
Flagshipmd (India) Private Limited	Receivables	-	@
Flat Ocean Resources Private Limited	Payables	-	@
Fleming India Management Services Private Limited	Receivables	-	0.12
Flexisource Business Solutions Private Limited	Payables	-	@
Flight Searches Private Limited	Receivables	-	0.01
Flutterbee Technology Private Limited	Receivables	-	@
Flying Fingers Technology Private Limited	Payables	-	@
Flyingedge Solution Private Limited	Receivables	-	@
Force Four Technologies Private Limited	Receivables	-	0.02
Formulaysas India Limited	Receivables	-	0.07
Fortune Corporations Limited	Receivables	-	@
Fourways Tours India Private Limited	Receivables	-	@
Fox Digital Private Limited	Receivables	-	@
Freekall Cloud Telephony Private Limited	Receivables	-	@
Freeman Insurance Advisory Service India Private Limited	Receivables	-	0.01

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Freshacres Agri India Private Limited	Receivables	-	@
Frontiers Technology Private Limited	Payables	@	@
Frontland It-Solution Limited	Receivables	-	@
Full Circle Bpo Services Private Limited	Receivable	@	@
Fullpower Technologies India Private Limited	Payables	-	@
Fusion Mobile Solutions Private Limited	Receivables	-	0.02
Fusion Technolab Private Limited	Receivables	-	@
Fusion Technologies (India) Private Limited	Receivables	-	0.02
Future Digital Infotainment Private Limited	Receivables	-	0.01
Futurenet Private Limited	Payables	@	@
Fxcentric Financials Private Limited	Payables	0.02	0.02
G2 Solution (India) Private Limited	Payables	-	@
G5 Solution Private Limited	Receivables	-	0.01
Gagan Deep Enterprises Private Limited	Receivables	-	@
Gaja Stock Broking Private Limited	Receivables	-	@
Galaxy Mercantile Limited	Payables	-	@
Gantec Solutions Private Limited	Receivables	-	0.01
Gargi Communication Private Limited	Receivables	-	0.01
Garve Technologies Private Limited	Receivables	-	@
Gateway Systems (India) Private Limited	Payables	-	@
Gatik Business Solutions Private Limited	Receivables	-	0.08
Gayatri Microsystems Private Limited	Receivables	-	@
Gb Infotech Private Limited	Receivables	-	@
Gb Stocks & Securities Private Limited	Payables	@	@
Gemini Systems (India) Private Limited	Payable	@	@
Gems Concept Marketing Private Limited	Payables	-	@
General Blade Technology Private Limited	Receivables	-	@
Genex Infracore Limited	Receivables	-	@
Genx Netmark Private Limited	Payables	@	@
Getit Infoservices Private Limited	Receivables	-	@
Getit Stores Private Limited	Receivables	-	0.04
Getwell Biotech Private Limited	Receivables	-	@
Gg Technical Solutions Private Limited	Payables	-	@
Gigantic Software Technologies Private Limited	Payable	@	@
Global Administration Services Private Limited	Receivables	-	0.01
Global Express Lines Private Limited	Payables	@	@
Globytes Business Solutions Private Limited	Payables	@	@
Glomantra Eservices Private Limited	Receivables	-	0.01
Glv BPO Services Private Limited	Receivables	-	0.01
Glv BPO Services Private Limited	Payables	-	-
Gmiits Infotech Private Limited	Receivables	-	0.01
Gms Marketing Services Private Limited	Receivables	-	@
Gnome Business Solutions Private Limited	Receivables	-	0.08
Go Heritage India Journeys Private Limited	Payables	@	@
Go North Search Engine Private Limited	Receivables	-	0.01
Golden Line Studios Private Limited	Payables	-	0.02
Golden Slash Technologies Private Limited	Payables	@	@
Goldspot Media India Private Limited	Receivables	-	@
Golfworx Ventures Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Gorilla Logic India Private Limited	Receivables	-	0.01
Gospel Tv Private Limited	Payables	-	0.01
Gowork Solutions Limited	Receivables	-	0.27
Grand Marshall Foods Private Limited	Payables	-	@
Great Ocean Academy Private Limited	Payables	@	@
Green Eco Ventures Private Limited	Receivables	-	@
Green Essential And Wellbeing Private Limited	Receivables	-	@
Green Value Bio Products Private Limited	Payables	-	@
Greenergy Renewables Private Limited	Receivables	-	@
Grete Technology Solutions Private Limited	Receivables	-	@
Greystone College India Private Limited	Payables	@	@
Griffin Education Private Limited	Payables	@	@
Griffin Infosystems Private Limited	Receivables	-	@
Gruppent Technologie Private Limited	Payable	@	0.02
GS IT Expeditor Private Limited	Receivables	-	@
Gta Star Petro Private Limited	Receivables	-	@
Gtel Communications Private Limited	Receivables	0.13	0.17
Guru Alliance (India) Private Limited	Payable	@	@
Guru Infoways Private Limited	Receivables	-	@
Gurucare Technologies Private Limited	Receivables	-	@
Guruprasad Estate Empire Private Limited	Payables	0.01	0.01
Gvkr Network Solutions Private Limited	Receivables	-	@
Gvrs Solutions Private Limited	Payables	@	@
Gw Technologies Private Limited	Receivables	-	@
Gwc Business Insight Private Limited	Receivables	-	@
Gwt Systems Private Limited	Receivables	-	@
Gyanam Infotech India Private Limited	Payables	@	@
H.S. Customer Care Private Limited	Payables	-	@
Haks Engineers India Private Limited	Receivables	-	@
Halaari Services Private Limited	Receivables	-	0.01
Hamar Television Network Private Limited	Receivables	-	0.03
Hanagrove India Private Limited	Receivables	-	@
Happy Day Hospitality Private Limited	Receivables	-	@
Haque Globalsolutions Private Limited	Receivables	-	@
Haque Globalsolutions Private Limited	Payables	-	-
Hardwin Technologies Private Limited	Receivables	-	@
Hariyali Services Limited	Receivables	-	@
Harmony Urban Spaces Private Limited	Receivables	-	@
Haruka Exports India Private Limited	Payable	@	@
Healer Technologies Private Limited	Payables	@	@
Health Office (India) Private Limited	Receivables	-	@
Hello Health Services Private Limited	Receivables	-	0.18
Hem Planet Info Private Limited	Receivables	-	@
Hendytech It Services Private Limited	Payables	@	@
Heron Infosolution Private Limited	Receivables	-	0.01
Higher Technology Trading Systems Private Limited	Receivables	-	@
Hirco Developments Private Limited	Payables	@	@
H-Line Soft Information Technology Private Limited	Receivables	-	0.04
Hmu Infotech Private Limited	Receivables	-	0.01

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Hollyhock Tourism Private Limited	Payables	-	@
Homeland Solution Centre Private Limited	Receivables	0.01	0.07
Homex India Private Limited	Receivables	-	@
Horizons Edu Advisors Private Limited	Receivables	-	@
Howell It Solution Private Limited	Receivables	-	@
Hrangle Consulting Private Limited	Receivables	-	-
Hyadea (India) Private Limited	Receivables	-	0.02
Hydraulic Manifolds India Private Limited	Payables	@	@
Hy-Power Marine Solutions Private Limited	Payables	-	@
Hytone Management Services Private Limited	Receivables	-	@
I Biz Cybertech Private Limited	Receivables	-	0.03
I Cube Infoservices Private Limited	Receivables	@	@
I Trips And Travels Private Limited	Payables	@	@
I.P. Celerate India Private Limited	Receivables	-	0.01
I2 Infotech Private Limited	Payables	@	@
I2I Telesolutions Private Limited	Receivables	-	@
Ibi Biosolutions Private Limited	Receivables	-	@
I-Blue Infosystems Private Limited	Payables	@	@
Ibridge Solutions Private Limited	Receivables	-	0.41
Icc Chemicals India Private Limited	Receivables	-	@
Icm Business Event Private Limited	Receivables	@	0.01
Icode Customer Management Private Limited	Receivables	-	0.02
Icreators Ict Services Private Limited	Receivables	-	@
Ics Connect Limited	Receivables	-	0.01
Ics Global Visas (India) Private Limited	Receivables	-	@
Ideapot Business Consultancy Private Limited	Payables	-	@
Idivyam Bpo Services Private Limited	Receivables	-	@
Idocz.Net Technologies Private Limited	Receivables	-	@
Idt Semiconductor India Private Limited	Receivables	-	0.03
Ie Guild Technologies Private Limited	Receivables	-	@
Ies Infotech India Private Limited	Receivables	-	@
Ifa Education Services Private Limited	Receivables	-	0.28
Ifi Realty Private Limited	Receivables	-	@
Igennie Technical Services Private Limited	Receivables	-	0.05
Iglade Solutions Private Limited	Receivables	-	@
Igneous Esolutions Private Limited	Receivables	-	@
Ihash Technologies Private Limited	Receivables	-	0.01
Iksha It Solutions Private Limited	Receivables	-	0.01
Ikt Consulting (India) Private Limited	Receivables	-	0.01
Imantras (India) Private Limited	Receivables	-	@
I-Mate (India) Private Limited	Receivables	-	0.08
Immaculate Business Solutions Private Limited	Receivables	-	0.63
Immaculate Interactions (India) Limited	Receivables	-	@
Immensoft Business Intelligence Private Limited	Receivables	-	@
Immortal Engineering Solutions Private Limited	Receivables	-	@
Imo Communications Private Limited	Receivables	-	@
Imperial Chemicals Private Limited	Receivables	-	@
Impressol E-Services LLP	Receivables	-	@
Impulse Mart LLP	Receivables	-	0.02

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Imt Solutions India Private Limited	Receivables	-	0.01
Inceptaa Communications Private Limited	Receivables	-	@
Indev Logistics Park Private Limited	Receivables	-	@
Indianroots Shopping Limited	Receivables	-	0.04
Indicinfo India Private Limited	Receivables	-	@
Indus Wellbeing Private Limited	Payables	-	@
Inexgen Games Technologies Private Limited	Payables	@	@
Infinite Tech Solutions Private Limited	Receivables	-	0.01
Infinitie Technet Private Limited	Receivables	-	@
Infinito E-Solutions Private Limited	Receivables	-	0.01
Infoit Softech Private Limited	Payables	-	@
Infosoft Digital Services Private Limited	Receivables	@	@
Infoteam Electronic Services (India) Private Limited	Receivables	-	@
Infotronics Private Limited	Receivables	-	@
Inherent Technologies Private Limited	Payables	-	@
Inn Mart Retail Private Limited	Receivables	-	@
Inno - Fusion Technologies Private Limited	Receivables	-	0.32
Innovale Software Private Limited	Payables	0.01	0.01
Innovation Teleservices Private Limited	Receivables	@	@
Innovations Infocom Private Limited	Payables	-	@
Innovative Embedded Systems Private Limited	Payables	-	@
Innovative Solutions Private Limited	Receivables	-	@
Innovays Business Services Private Limited	Receivables	-	0.01
Innovazion Technologies Private Limited	Receivables	-	0.01
Innroad India Hotel Software Private Limited	Payables	@	@
Innutech Web Solutions Private Limited	Payables	@	@
Inolyst Consulting Private Limited	Receivables	-	@
Inr Technology Private Limited	Payables	@	@
Inservio Technologies Private Limited	Receivables	-	@
Instance Softech Private Limited	Receivables	-	0.01
Instant Business Solutions Private Limited	Receivables	-	@
Integen It Services Private Limited	Payables	-	@
Intelligent Energy India Private Limited	Receivables	-	@
International School Of Business And Media Training Private Limited	Receivables	@	@
Internet Systems Private Limited	Receivables	-	@
Interpretomics India Private Limited	Payables	-	@
Intersoft Data Labs Private Limited	Receivables	-	@
Intertech Media Software Private Limited	Receivables	-	@
Intraction (India) I Services Private Limited	Receivables	-	0.01
Inversesoft Private Limited	Payables	@	@
loi Solution Private Limited	Receivables	-	@
Iping Technologies Private Limited	Receivables	-	0.01
Iprism Outsourcing Services Private Limited	Receivables	-	@
Ipseity Infohub Private Limited	Receivables	-	@
Ipsum Events & Research Services Private Limited	Receivables	@	@
Iq System Technologies (India) Private Limited	Receivables	-	0.02
Iquadra Information Technologies Private Limited	Payables	-	@
Ireckonsoft Technologies Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Ise Solutions Private Limited	Payable	@	0.01
Isha Webhosting Private Limited	Receivables	-	@
Ishoolin Infotech Private Limited	Receivables	-	0.01
It Cube India Private Limited	Payables	-	0.01
It Emporis Solution Private Limited	Payables	@	@
Itconcepts Professional Private Limited	Receivables	-	@
Itek Business Solutions Private Limited	Receivables	-	@
Itouchpoint Softech Private Limited	Receivables	-	0.03
Itronics Bpo Private Limited	Receivables	-	0.02
Itronics Infosolutions Private Limited	Payable	@	0.01
Iveera Tech Support Private Limited	Receivables	-	0.01
J N Infosystems Private Limited	Receivables	-	0.01
J R Technology Solutions Private Limited	Receivables	-	@
J S D Data Infotech Private Limited	Receivables	-	0.01
J S N D Systems Private Limited	Receivables	-	0.02
J V D Technologies Private Limited	Receivables	-	0.30
Jackal Advisory Unique Solutions Private Limited	Payables	-	@
Jai Broadcasting Private Limited	Payables	-	0.01
Jai Rai Mata Exports Private Limited	Receivables	-	@
Jainco Tech Private Limited	Receivables	-	@
Jaivel Advance Technologies Private Limited	Receivables	-	@
Jash Infosolutions Private Limited	Receivables	@	@
Jaya Bharathi Media & Entertainment Private Limited	Payables	-	0.01
Jcs Managed Solutions Private Limited	Receivables	-	@
Jd Softdrinks (India) Private Limited	Receivables	-	@
Jeanmartin Software Private Limited	Payables	@	@
Jeevan Madhur Vincom Private Limited	Receivables	-	@
Jewel Bpo Services Private Limited	Receivables	-	@
Jhuns Infotech Private Limited	Receivables	-	@
Jiniglobal Technology Private Limited	Receivables	-	@
Jis Infotech Private Limited	Receivables	-	@
Jivan Sathi Tours And Travels Private Limited	Receivables	-	@
Jk Comtrade Private Limited	Receivables	-	@
Jld Outsourcing Private Limited	Receivables	-	@
Jmk It Solutions Private Limited	Receivables	-	@
Jns Tech Solutions Private Limited	Receivables	-	@
Journey Planners Tours & Travels Private Limited	Receivables	-	0.01
Jp Infrastructures Private Limited	Payables	@	@
Jrd Nine Informatics Private Limited	Receivables	-	0.01
Jrp Software Solutions India Private Limited	Receivables	-	@
Jsj Innovative Technology Private Limited	Receivables	-	@
June Software Private Limited	Payables	@	@
Jurin Solutions Private Limited	Receivables	-	0.03
Jvp Travelogold Services Private Limited	Receivables	-	@
K A C Infratech Private Limited	Payables	-	0.01
K.L. Info Technologies & Services Private Limited	Receivables	-	0.02
K2 Information Technologies Private Limited	Payables	@	@
K2 Network Private Limited	Payables	0.01	0.00
Kamla Landmarc Properties Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Kanal 10 India Private Limited	Receivables	-	0.01
Kandukuri It Solutions Private Limited	Receivables	-	@
Kap4 Technologies Private Limited	Receivables	-	@
Karanz Media Private Limited	Payables	-	0.01
Katyani Infotech Services Private Limited	Receivables	-	@
Kayz Infotech Private Limited	Payables	@	@
Kenet Solutions Private Limited	Payables	@	@
Kensdale India Global Services Private Limited	Receivables	-	@
Keon Solutions Private Limited	Receivables	-	@
Ketu Software Private Limited	Receivables	-	@
Keystone Staffing Private Limited	Receivables	-	0.06
Kingdom Solutions BPO India Private Limited	Receivables	-	@
Kingtech Electronics (India) Private Limited	Receivables	-	@
Kizmet Tech Solutions Private Limited	Receivables	-	@
Klazina Consultants Limited	Receivables	-	0.01
Km Innovative Test Solutions Private Limited	Receivables	-	0.01
Kmk Infotech Private Limited	Payable	@	@
Kms Craft Private Limited	Payables	-	@
Kmv Technologies Private Limited	Payables	@	@
Knd Shoppers Mart Private Limited	Payables	@	@
Kng Infosolutions Private Limited	Payables	@	@
Knowledge Partners LLP	Payables	-	@
Konasth E-Services Limited	Receivables	-	@
Koti Information Technologies Private Limited	Receivables	-	@
Kpv Ites Private Limited	Payables	-	@
Kraftel Infotech Private Limited	Payables	@	@
Krinutana Technologies Private Limited	Receivables	-	0.01
Kripa Sai Associate Private Limited	Receivables	-	@
Krish Agents And Traders Private Limited	Payables	-	@
Krv Consultancy Services Private Limited	Payable	@	0.05
Ksema Finsecure Consultants Limited	Receivables	-	@
Kubera Advisors Private Limited	Payables	@	@
Kush Info Solutions Private Limited	Receivables	-	0.02
Kusum Corporate Consultancy Private Limited	Receivables	-	0.01
Kyeros Synergizing Solutions Private Limited	Payables	-	0.01
L2S Training And Hr Solutions Private Limited	Receivables	-	@
Lamda Media Solutions Private Limited	Receivables	-	@
Lance Fibernet Private Limited	Receivables	-	0.45
Laughing Lion Animation Private Limited	Receivables	-	@
Lavida Luxe Lifestyle Solutions Private Limited	Receivables	-	0.02
Lead Tree Telemarketing Private Limited	Payables	@	@
Leadsoft Solutions Private Limited	Receivables	-	@
Learnitude Consultancy Services Private Limited	Receivables	-	0.01
Learnmatics Infotech Private Limited	Receivables	-	@
Legal Services India Private Limited	Receivables	-	@
Lehren Entertainment Private Limited	Receivables	-	0.10
Lemonlearn Eservices Private Limited	Receivables	-	@
Lenio It Services Private Limited	Receivables	-	0.01
Leo Info Solutions Private Limited	Receivables	-	0.01

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Levelhorse Bpo Resources Private Limited	Payables	-	@
Leya Marketing Private Limited	Receivables	-	@
Lifestyle Vinimay Private Limited	Payables	@	@
Ligman Lighting India Private Limited	Receivables	-	@
Link Air Travels And Tours India Private Limited	Receivables	-	@
Link Web Applications India LLP	Receivables	-	0.04
Linkedteams India Software Private Limited	Payables	-	@
Live-In Space Corp Serve Private Limited	Receivables	-	@
Livetips Market Research Private Limited	Receivables	-	@
Local Bazaar Private Limited	Payable	@	@
Logicocean Solutions Private Limited	Receivables	-	@
Logix Adcom Private Limited	Receivables	-	0.01
Look N Book Private Limited	Payables	-	@
Lovato Infotech Private Limited	Payables	-	0.01
Lumbini Innovations Private Limited	Receivables	-	@
Lurn Solutions Private Limited	Receivables	-	@
Luxury Link India Private Limited	Receivables	-	@
Lv Global Solutions Private Limited	Receivables	-	@
M Call Future Technology Private Limited	Receivables	-	@
M P Acctech Solutions Private Limited	Receivables	-	@
M.D. BPO Services Private Limited	Receivables	-	@
Maars Human Resources Private Limited	Receivables	-	0.67
Mach 7 Technologies Private Limited	Payables	-	@
Madhav IT Solutions Private Limited	Receivables	-	0.02
Madhuban Trading Private Limited	Payables	@	@
Maestro Softech Private Limited	Payables	-	@
Mag Velocity Internet Services Private Limited	Receivables	-	@
Magic Phoenix Solutions Private Limited	Payables	-	@
Magniva Solutionz Private Limited	Receivables	-	@
Mahalakshmi Broadcasting And Publishing Company Private Limited	Payables	-	0.02
Maharashtra Education & Training Private Limited	Receivables	-	@
Mail.Com Media Services Private Limited	Receivables	-	@
Maior It Consulting Services Private Limited	Payable	@	0.01
Makners Technologies Private Limited	Receivables	-	@
Malnad Technologies Private Limited	Payables	@	@
Mango Games Interactive Private Limited	Payables	@	@
Mangosense Private Limited	Receivables	-	@
Marcus Evans (Hindustan) Private Limited	Receivables	-	0.01
Marius Technologies Private Limited	Receivables	-	0.01
Mark Tradezone Private Limited	Receivables	-	0.01
Marketist Ites Private Limited	Payables	@	@
Markone Travel Private Limited	Receivables	-	0.01
Marss Education Private Limited	Receivables	-	@
Marv E-Solutions Private Limited	Receivables	-	@
Masim Infotech Solutions Private Limited	Payables	0.01	@
Masnop Advertising Private Limited	Receivables	-	0.02
Masscorp Limited	Receivables	-	0.01
Mastervision Infotech Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Masterworks Technologies Private Limited	Receivables	-	@
Mastura Technologies Private Limited	Receivables	-	0.01
Masymbol Technologies Private Limited	Receivables	-	@
Max360 Group Technologies Private Limited	Receivables	-	@
Maxicare Overseas Associates Private Limited	Payable	@	@
Maxit Global Solutions Private Limited	Receivables	@	@
Maxsurge Technologies Private Limited	Payables	@	@
Mayfair Hospitality Private Limited	Payables	-	@
Mayflower Innovative Solutions Private Limited	Receivables	-	0.01
Mayur Share Broking Private Limited	Payables	@	@
Mbm Real Estate And Consultants Private Limited	Receivables	-	0.01
Mdboss (India) Private Limited	Receivables	-	@
Medfield Research & Advisory Private Limited	Receivables	-	@
Media Eleven Private Limited	Receivables	-	0.03
Mediapoint India Private Limited	Payables	-	@
Medisol Services Private Limited	Receivables	-	@
Mega Hub Technologies Private Limited	Receivables	-	@
Megamind Techonologies Private Limited	Receivables	-	0.01
Megha Infosoft Private Limited	Payables	@	@
Mekar Agro Estates Private Limited	Receivables	-	@
Melon Business Services India Private Limited	Payables	@	@
Mercury Technosoft Private Limited	Receivables	-	0.01
Meridhun Entertainment Private Limited	Receivables	-	@
Mesha Media Private Limited	Payables	-	@
Metrofi Online Services Private Limited	Receivables	-	0.02
Mhaske Constructions (Vpm Group) Private Limited	Payables	@	@
Micromap Satcom Private Limited	Receivables	-	0.03
Midax Constructions Private Limited	Payables	@	@
Middleware Consultants India Private Limited	Payables	-	@
MIG Sparkle IT Private Limited	Receivables	-	@
Millisoft E-Services Private Limited	Payable	@	@
Milnaa Media Private Limited	Receivables	-	@
Mindeye Customer Services India Private Limited	Receivables	-	0.01
Mindseye Marketing Private Limited	Payables	-	@
Mindsspeak Private Limited	Receivables	-	@
Mindware Software Solutions Private Limited	Receivables	-	0.01
Minebrain Solutions Private Limited	Receivables	-	0.01
Mitsui Babcock Energy (India) Private Limited	Receivables	-	0.02
Mjs Software And Bpo Services Private Limited	Receivables	-	0.13
Mn&C Supply Links Retail Private Limited	Receivables	-	0.01
M-Nxt Consulting And Solutions Private Limited	Receivables	-	0.02
Mobidough Solutions Private Limited	Receivables	-	@
Mobwire Technologies Private Limited	Receivables	-	@
Moksha Business Solutions Private Limited	Receivables	-	0.04
Moneyhouse Private Limited	Receivables	-	@
Monsoon Ads Private Limited	Receivables	-	@
Monsoon Multimedia India Limited	Receivables	-	@
Mosys India Private Limited	Receivables	-	@
Mountgreen IT Services Private Limited	Receivables	-	0.01

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Movina Data Services Private Limited	Payables	@	@
Movvel Tech Solutions Private Limited	Receivables	-	@
Mpro Solutions Private Limited	Receivables	-	@
Mps Infotech Private Limited	Payables	-	@
Mpv Capital Services Limited	Receivables	-	@
Mrinmoyi Communication Network Solutions Private Limited	Payables	-	@
Ms Incognito Wireless Private Limited	Payables	@	@
Msc Net Private Limited	Receivables	-	0.39
Msl Proximiti Private Limited	Receivables	-	0.01
Mulnirmiti Consultancy & Services Private Limited	Receivables	-	@
Multibrands International Private Limited	Receivables	-	0.05
Munify Sales & Services Private Limited	Receivables	-	@
Mycon Infotech Private Limited	Receivables	-	@
Mygrahak Shopping Online Limited	Receivables	-	0.09
Myloth Technologies Private Limited	Receivables	-	@
Myparichay Services Private Limited	Receivables	-	0.01
Mys Studios Private Limited	Receivables	-	0.01
N & E Mass Media Private Limited	Receivables	-	@
N Celadus Infotek Private Limited	Receivables	-	@
N P Infotech Private Limited	Receivables	-	0.01
N.I.A.S. E-Business Solution Private Limited	Receivables	-	0.02
Namoh Healthcare Private Limited	Payable	@	@
Nanak Flights & Holidays Private Limited	Receivables	-	0.01
Nanak Infotech Private Limited	Payables	-	0.01
Nanus Construction And Engineering Private Limited	Receivables	-	@
Narayan Eicu Private Limited	Receivables	-	0.01
Naseba Communication Private Limited	Receivables	-	0.01
Nasko Techno Solutions Private Limited	Receivables	-	@
National Marketing Services Private Limited	Payables	-	0.01
Natural Essentials Services India Private Limited	Receivables	@	0.09
Natural Search Internet Solutions Private Limited	Payable	@	@
Naturesoft Private Limited	Payable	@	@
Naveena Health Care Services Private Limited	Receivables	-	0.03
Nayoli Tech Private Limited	Payables	-	@
Nbc Creditcard Solutions Private Limited	Receivables	-	@
Nbr Developers And Builders Private Limited	Receivables	-	0.01
Ncmr Technologies Private Limited	Payables	-	0.01
Nd Technical Services Private Limited	Receivables	-	0.02
Neoturks Ventures Private Limited	Receivables	-	0.13
Nera India Limited	Receivables	-	@
Netfabric Technologies India Private Limited	Payables	-	@
Netfever Internet Services Private Limited	Receivables	-	0.01
Netlink Digital Energy Private Limited	Receivables	-	@
Netop Technology Company (India) Private Limited	Payables	@	@
Net-Raj Technology Private Limited (Opc)	Receivables	-	0.22
Netscreen Software India Private Limited	Receivables	-	@
Netspeed Systems (India) Private Limited	Receivables	-	0.01
Netwin Consultancy Services Private Limited	Payables	@	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Neuerth India Private Limited	Receivables	-	@
New Age Bpo And It Solutions Private Limited	Receivables	-	0.01
Newcall Telecom Private Limited	Payables	-	@
Newlook Retails Private Limited	Receivables	-	@
Newpoint Engineering Private Limited	Receivables	-	@
Newwplatform Technologies Private Limited	Receivables	-	@
Nexa Prolific Private Limited	Receivables	-	-
Nexgen Outsourcing Services Limited Liability Partnership	Receivables	-	0.01
Next Page Communications Private Limited	Receivables	-	@
Nextgen Communications Limited	Receivables	-	@
Nexthop Technologies Private Limited	Receivables	-	0.01
Nextway Marketing Solution Private Limited	Payables	-	@
Nexus Management Services Private Limited	Payables	-	@
Ngis E-Business Solutions Private Limited	Receivables	-	@
Nicet Infotech Private Limited	Receivables	-	@
Niche Tech Services Private Limited	Receivables	@	@
Nigasoft Infotech Private Limited	Receivables	-	@
Nikan Tele-Trak Private Limited	Receivables	-	@
Nikhat Soft Solutions Private Limited	Payables	0.01	0.01
Ninety Nine Eves Technologies Private Limited	Payables	-	@
Ninty 9 Infotech Private Limited	Receivables	-	@
Nirmitha Software Solutions Private Limited	Receivables	-	@
Nisan Electricals Private Limited	Payables	@	@
Nisc Info Solutions Private Limited	Receivables	-	@
Nishaan Media India Private Limited	Payables	-	0.07
Niss Network Solutions Private Limited	Receivables	-	0.01
Nitash Business Solution Private Limited	Receivables	-	@
Nivio Technologies India Private Limited	Receivables	-	0.02
Nokia Siemens Networks India Private Limited	Receivables	-	@
Noor Infrastructure Private Limited	Receivables	-	0.01
Nopean Software Solutions Private Limited	Receivables	-	@
Noppen Conference & Exhibition Private Limited	Receivables	@	@
Nordlane International Solutions Private Limited	Receivables	-	@
Norfolk Mechanical (India) Private Limited	Receivables	-	@
Novasys Pharmacare Private Limited	Receivables	-	0.01
Novator India Private Limited	Receivables	-	@
Novell India Private Limited	Receivables	-	@
Novosas It Solutions Private Limited	Receivables	@	0.01
Novotus Information Technology Private Limited	Receivables	-	0.06
Nsm Software India Private Limited	Receivables	-	@
Ntrust Cluster Private Limited	Receivables	-	0.01
Nu View Systems India Private Limited	Receivables	-	@
Nucleus Marketing Solutions Private Limited	Receivables	-	@
Nugetech Infoline Private Limited	Receivables	-	0.27
Numbers Only Informatics Private Limited	Receivables	-	@
Numeron Software India Private Limited	Receivables	-	@
Numiclix Technologies Private Limited	Receivables	-	@
Nurturino Technolabs Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Nutrellis Wellness Private Limited	Payables	-	@
Nuventure Technology Solutions Private Limited	Receivables	-	@
Nuwin Marketing India Private Limited	Receivables	-	@
Nysoftech Solutions Private Limited	Receivables	-	@
Obsidian Software Private Limited	Receivables	-	@
Oca Outsourcing Private Limited	Receivables	-	0.02
Octane Infosolution Private Limited	Receivables	-	@
Odeon Bpo Services Private Limited	Receivables	-	0.04
Office Box Software Private Limited	Receivables	-	@
Off-Shore It Workforce Private Limited	Payables	@	@
Ohayo Apps Private Limited	Receivables	-	0.07
Ohnineone Fashion & Retail Private Limited	Receivables	-	@
Ojas Beverages Distribution Private Limited	Receivables	-	@
Om 4N Prospects Private Limited	Receivables	-	@
Om Business Outsourcing Solutions Private Limited	Receivables	-	@
Om Soltech Softwares Private Limited	Receivables	-	@
Omisys It Solutions Private Limited	Receivables	-	@
Omji Commotrade Private Limited	Receivables	-	@
Omni Market Research Services Private Limited	Receivables	-	@
One Tech Solutions Private Limited	Payable	@	0.01
One Touch Sales Private Limited	Receivables	-	@
One-Associates Technologies Private Limited	Receivables	-	@
Onella Communications Private Limited	Payables	@	@
Opal Asia Shipping Agencies (India) Private Limited	Receivables	-	0.01
Orexis Infotech Private Limited	Receivables	-	@
Origin Information Systems Private Limited	Receivables	-	@
Orion Broking Services (India) Private Limited	Receivables	-	@
Orrtus Technologies Private Limited	Receivables	-	0.02
Orwell It Solutions Private Limited	Receivables	-	@
Overlegen Services Private Limited	Receivables	-	@
Ovleno Business Intelligence Private Limited	Payable	@	0.01
Ovr Impex Private Limited	Receivables	-	@
Oxytech Consultancy Services Private Limited	Receivables	-	@
Ozone It Solutions Private Limited	Receivables	-	@
Ozone-Soft Private Limited	Receivables	-	@
Ozone-Soft Private Limited	Payables	-	-
P & A Software Technology Private Limited	Receivables	-	0.27
P Das Data Processing Private Limited	Receivables	-	@
P9V Web Solutions Private Limited	Payables	-	@
Pace Dental Academy Private Limited	Receivables	-	@
Pachyon Technologies Private Limited	Receivables	@	@
Pacifist Bpo Services Private Limited	Receivables	-	0.03
Pai Infotech Private Limited	Payables	@	@
Palette Fashions Private Limited	Receivables	-	0.01
Pandora Technologies Private Limited	Payables	-	@
Panin Inter Solutions Private Limited	Receivables	-	0.01
Panj Darya Telecasting Private Limited	Receivables	-	0.02
Panna Motors Private Limited	Receivables	-	@
Panta Computer Systems India Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Panthera Developers Private Limited	Receivables	-	@
Parachievers Consultancy Services Private Limited	Receivables	-	@
Paramount Outsourcing Services Private Limited	Payables	-	@
Paras Calltec Limited	Receivables	-	@
Parasoft Software Private Limited	Receivables	-	@
Parth Softech Private Limited	Payables	-	@
Pasca Software Solutions Private Limited	Receivables	-	@
Pathfinders Destinations Private Limited	Payables	@	@
Paulus Software Technologies Private Limited	Payables	@	@
Payblox Systems Private Limited	Receivables	-	0.01
Paytel Systems Private Limited	Receivables	-	@
Pcs Securities Private Limited	Payables	@	@
Pegasus Televentures (India) Private Limited	Receivables	-	0.01
Películas Entertainment Private Limited	Receivables	-	0.01
Pensa Media Solutions Private Limited	Receivables	-	@
People Infosoft Solutions Private Limited	Receivables	-	0.01
Perfect Business Systems Private Limited	Receivables	-	-
Perfect Itenabled Services Private Limited	Payables	-	@
Petal Infosystems Private Limited	Receivables	-	0.04
Phadnis Infrastructure Limited	Receivables	-	@
Phadnis Properties Limited	Payables	-	@
Phoenix Solutions India Private Limited	Receivables	-	0.01
Pingar India Technologies Private Limited	Receivables	-	0.01
Pinnacle Business Consultants Private Limited	Payable	@	0.01
Pinnacle Knowledge Centre Private Limited	Receivables	-	0.04
Pioneer Marine Services Private Limited	Payable	@	@
Pioneer Outsourcing Solution Private Limited	Receivables	-	@
Piron Learning And Training Private Limited	Payables	@	@
Pixel Fx India Private Limited	Receivables	-	@
Planet 3 Studios Architecture Private Limited	Payables	@	@
Planet 'M' Retail Limited	Payable	@	0.01
Planman Media Private Limited	Receivables	-	@
Plant Genome Sciences Private Limited	Receivables	-	@
Platonic E-Solutions Private Limited	Receivables	-	0.02
Plexus BPO Services Private Limited	Receivables	-	0.13
Plexus Trade & Developments Private Limited	Receivables	-	@
Ploutos Technologies Private Limited	Payables	-	@
Poddar Kennel Pets Private Limited	Receivables	-	@
Pollux Global Steel Private Limited	Receivables	-	@
Pooja Tv Private Limited	Receivables	-	0.03
Poojan Purepet Private Limited	Receivables	-	@
Positek Solutions Private Limited	Receivables	-	@
Poulomi Soft Tech Private Limited	Receivables	-	@
Power Consulting Private Limited	Receivables	-	@
Powerpipe Engineers Private Limited	Payables	-	@
Powerwave Technologies Research And Development India Private Limited	Payables	-	0.02
Ppms Project Management Private Limited	Receivables	-	@
Prachi Publishers And Distributors Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Pradhama Software Solutions Private Limited	Receivables	-	@
Prag Jyoti Entertainment Network Private Limited	Receivables	-	0.03
Pragati Communications Private Limited	Payables	-	0.01
Pragmites Internet Consulting Private Limited	Receivables	-	0.01
Prakriti Infotech Limited	Receivables	-	0.12
Pranav Communications Private Limited	Payables	-	0.03
Pratham Real Estate Private Limited	Receivables	-	@
Pravani Processing Solutions Private Limited	Receivables	-	0.01
Prayag Software Solutions Private Limited	Receivables	-	@
Precisoft Services Private Limited	Receivables	-	@
Precursor It Solutions Private Limited	Receivables	-	@
Pressmart Media Limited	Receivables	-	0.01
Prestige It Solutions Private Limited	Receivables	-	@
Prigashi Infotech Private Limited	Payable	@	@
Prime Tech Solutions Private Limited	Receivables	-	0.01
Priority Global Solutions Private Limited	Receivables	@	@
Prisha Sai Financial Solutions Private Limited	Receivables	-	@
Proaxis Services (India) Private Limited	Receivables	-	0.01
Procon Advisory Services India Private Limited	Payable	@	@
Prodel It Solutions Private Limited	Receivables	-	@
Prodigan Software Solutions Private Limited	Receivables	-	@
Progetti Projects India Private Limited	Receivables	-	@
Prolansys Technologies Private Limited	Receivables	-	@
Prompt Legal Solutions Private Limited	Receivables	-	@
Proquest Solutions Private Limited	Receivables	-	@
Protech Solutions Private Limited	Payables	@	@
Protolink Infotech Private Limited	Receivables	-	0.05
Protonweb Solutions Limited	Receivables	-	@
Provectus Innovative Solutions Private Limited	Receivables	-	@
Pune IT Labs Private Limited	Receivables	-	@
Pyramids Consultants & Advisory Private Limited	Receivables	-	@
Pythus Software Services Private Limited	Receivables	-	@
Qbit Systems India Private Limited	Receivables	-	@
Qed Loyalty Management Private Limited	Receivables	-	0.11
Qiktrans Solutions Private Limited	Receivables	-	0.17
Q-Spec Technologies Private Limited	Payables	-	@
Quadrega Solutions Private Limited	Receivables	-	@
Qualitel Sourcing Solutions Private Limited	Receivables	-	0.01
Qualityzen Technologies Private Limited	Receivables	-	@
Quantum Connect Services Private Limited	Receivables	-	@
Quantum India Development Center Private Limited	Payables	-	0.01
Quantum Tele & Security Services Private Limited	Receivables	-	@
Quartics Technologies (India) Private Limited	Receivables	-	0.01
Quest Bpo Services Private Limited	Payables	-	@
Quest Powerhouse Trading Private Limited	Receivables	-	0.01
Questam India Software Private Limited	Payables	-	@
Quinns Off Shore Solutions Private Limited	Receivables	-	@
Quizmine Software Private Limited	Payables	@	@
Quotient Four Technologies Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
R. J. Info Solution Private Limited	Payables	-	@
R.M. Entertainments Private Limited	Receivables	-	@
R2 International Consulting (India) Private Limited	Payables	@	@
R2K Software India Private Limited	Payables	@	@
Rad Infotech Private Limited	Payable	@	@
Rainbow World Broadcasting Private Limited	Payables	-	0.01
Rajyogi Hospitality Private Limited	Receivables	-	@
Rangan Vincom Private Limited	Payables	-	@
Rapizo Solutions Private Limited	Receivables	-	@
Rare Enterprises Private Limited	Payables	-	@
Rare Mile Technologies Private Limited	Receivables	-	@
Ras Inforays Technologies Private Limited	Payables	@	@
Ratchet Infotech Private Limited	Receivables	-	0.03
Rathbone Infotech Private Limited	Payables	@	@
Rathna Roy Enterprises Private Limited	Receivables	-	0.01
Raviraj Wealth Management Private Limited	Payables	@	@
Ray Management Private Limited	Receivables	-	0.01
Rcubes Infotech Consultants Private Limited	Receivables	-	0.03
Rd Strategic Esales Private Limited	Receivables	-	0.01
Real India Hitech Projects Limited	Receivables	-	@
Realcom Technology India Private Limited	Receivables	-	0.02
Recreate Solutions (India) Private Limited	Receivables	-	0.01
Red Maple Bpo Private Limited	Receivables	-	@
Red Tornado Software Services Private Limited	Payables	@	@
Redpill Solutions India Private Limited	Payables	@	@
Regal Hitech Agro Projects (India) Limited	Payables	-	@
Relevante Consulting (India) Private Limited	Receivables	-	@
Reliable Flights And Tours India Private Limited	Receivables	-	0.04
Relquasar Tech Services Private Limited	Payables	-	@
Remedial Infotech Private Limited	Receivables	-	@
Resource Creators Private Limited	Payables	@	@
Responze Technologies Private Limited	Receivables	-	@
Reuters India Limited	Payables	-	@
Reva Technosys Private Limited	Receivables	-	@
Revolution Infowiz Private Limited	Receivables	-	0.01
Ria Technologies Limited	Payables	@	@
Ric Technologies And Services Private Limited	Receivables	-	0.01
Right Spot Media Solutions Private Limited	Receivables	-	0.01
Ritam Infrastructure Limited	Payables	-	@
Ritnoa Solutions Private Limited	Payables	@	@
Rkm News & Entertainment Channel Private Limited	Receivables	-	@
Rm Indilocal Infrapro Private Limited	Receivables	-	@
Rmc Technology Services Private Limited	Receivables	@	@
Rn Infracon Private Limited	Receivables	-	@
Rnz Services Private Limited	Receivables	-	0.01
Robotel Software Solutions Private Limited	Receivables	-	@
Rochish Technologies Private Limited	Receivables	@	@
Roger Infotech Private Limited	Receivables	-	0.01
Root Calltech Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Roulac India Investment Advisory Private Limited	Receivables	-	@
Royal BPO Services Private Limited	Receivables	-	0.01
Royal Wireless Services Private Limited	Receivables	-	0.05
Royale Info Development Limited	Payables	-	@
Royaljems Consultancy Private Limited	Receivables	-	@
Rrp Housing Private Limited	Payables	-	0.01
Ru Information Technologies Private Limited	Receivables	-	@
Rubix Structures Private Limited	Receivables	-	@
S I Precision Mould Private Limited	Receivables	-	@
S M Support & Services Private Limited	Payables	-	@
S.D.Y. Infocom Privare Limited	Receivables	-	@
S6 Media And Marketing Private Limited	Payables	-	@
Saam Education Services Private Limited	Receivables	-	0.01
Saas Info Labs Private Limited	Receivables	-	0.01
Saas Techno Solutions Private Limited	Receivables	-	@
Sabased Technology Private Limited	Payables	@	@
Sachdeva Computers And Telecom Private Limited	Receivables	@	@
Saffron Commodities Trade Private Limited	Receivables	-	@
Saffron Informatrix Private Limited	Receivables	-	@
Sagicofim Air Filters India Private Limited	Receivables	-	@
Saha Taxcon Advisors India Private Limited	Receivables	-	@
Sahiba Tech Solutions Private Limited	Payables	0.02	0.02
Sai Vpn It Services Private Limited	Receivables	-	0.01
Saints Infotech Private Limited	Payables	@	@
Saishakti Services Private Limited	Receivables	-	@
Salvation Tv Network Private Limited	Receivables	-	@
Samay Bpo Private Limited	Payable	@	@
Sambit Infracon India Limited	Receivables	-	@
Sampark Bpo Private Limited	Receivables	-	0.03
Samsara Home Foods Private Limited	Payables	@	@
Sana Infotech Private Limited	Receivables	-	@
Sankhya Solutions Private Limited	Payables	@	@
Sapcle Technologies Private Limited	Receivables	-	0.01
Sar Tech Consulters Private Limited	Receivables	-	0.09
Saraga Infotech Private Limited	Receivables	-	0.01
Saralaya Technologies Private Limited	Receivables	-	@
Sas Service Private Limited	Payables	@	@
Sas Tech-Media Limited	Payables	-	0.02
Saturn Systemwares Private Limited	Receivables	-	0.02
Satya It Solutions (India) Private Limited	Payables	-	@
Saumya Enterprise LLP	Payables	-	@
Schenectady India Private Limited	Payables	-	0.01
Scocan Info Technologies Private Limited	Receivables	-	@
Scope E-Solution Private Limited	Payables	-	@
Scroll Net Services (India) Private Limited	Receivables	-	0.08
Scube Technosoft Private Limited	Receivables	@	0.01
Sd It Network Private Limited	Receivables	-	@
Sd It Network Private Limited	Payables	-	-
Sdim Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Sdsoft Solutions (India) Private Limited	Receivables	-	0.01
Seagate Shipbrokers Private Limited	Payable	@	@
Sealand Container Lines India Private Limited	Payables	-	@
Seamless Software And Receivables Solutions (India) Private Limited	Receivables	-	0.18
Seas International Services Private Limited	Payables	@	@
Sedna Infocom Private Limited	Payables	-	@
Sedna Infocom Private Limited	Receivables	-	-
Sehkrafts Info Solutions Private Limited	Receivables	-	0.01
Selfinity Solutions Private Limited	Receivables	-	0.06
Septacone Info Solutions Private Limited	Receivables	-	@
Serene Hotels & Restaurants Private Limited	Receivables	-	@
Seven Seas Business Services Private Limited	Receivables	-	0.02
Seven Seas Solutions Private Limited	Receivables	-	@
Seventymm Services Private Limited	Payables	-	0.01
Shade Studios Private Limited	Receivables	-	@
Shah Deep International Business Solutions Limited	Receivables	-	0.01
Shakthi Calltech Services Private Limited	Payable	@	@
Sharma Orthotools Private Limited	Receivables	-	@
Shaurya Brokers And Consultants Private Limited	Payables	@	@
Shergroup India Private Limited	Receivables	-	@
Shine It Services Private Limited	Payables	@	@
Shine Solutions Private Limited	Payables	0.01	0.01
Shiv It Solutions Private Limited	Receivables	-	@
Shiva Illuminate Private Limited	Receivables	-	0.01
Shivsai Infosys LLP	Receivables	-	@
Shivsans BPO Private Limited	Receivables	-	0.05
Shobha Systems Private Limited	Receivables	-	@
Shopit Marketing Private Limited	Receivables	@	@
Shree Giri Television Networks Limited	Receivables	-	@
Shree Gobind Multitrade Company Private Limited	Receivables	-	@
Shreesumangall Markcom Private Limited	Receivables	-	@
Shreyans Lifestyle Private Limited	Receivables	-	0.01
Shri Prahalad Telefilms Private Limited	Payables	-	@
Shrinathji Netsol (India) Private Limited	Receivables	-	0.11
Shriram Infotech Solutions Private Limited	Receivables	-	@
Shubhlaxmi Communication Limited	Payables	-	@
Sicher Solutions Private Limited	Receivables	-	@
Siemens Corporate Finance Private Limited	Receivables	-	@
Siemens Information Processing Services Private Limited	Payables	-	0.02
Sigmatree Technologies (India) Private Limited	Receivables	-	0.01
Signa Software Solutions Private Limited	Receivables	-	@
Signature Solutions India Private Limited	Receivables	-	@
Sikka Net Services Private Limited	Receivables	-	0.01
Sikkert Technology (India) Private Limited	Receivables	-	@
Silkroute Infotech Private Limited	Receivables	-	0.02
Siloam Infotech Private Limited	Receivables	-	0.01
Silpi Soft Solutions Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Simcab Technologies Private Limited	Receivables	-	@
Simedgetech Private Limited	Payables	@	@
S-India Infosolutions Private Limited	Receivables	-	0.02
Siptech Solutions Limited	Payables	@	@
Sirius Transtech Private Limited	Receivables	-	@
Sisa Communication Private Limited	Receivables	-	@
Sita Offshore India Private Limited	Receivables	-	@
Sitara Entertainment Private Limited	Receivables	-	0.01
Sitmobile Software (India) Private Limited	Receivables	-	@
Skc Retail Limited	Receivables	-	@
Skills Resource Software Private Limited	Payables	-	@
Skindia Entertainment Private Limited	Payables	-	0.05
Skipper Projects Private Limited	Receivables	@	@
Skyfi Communications Private Limited	Receivables	-	-
Skylink Dealtrade Private Limited	Receivables	-	0.07
Skynous Software Services Private Limited	Payables	-	@
Skyrise Solutions Private Limited	Receivables	-	@
Smart Aleck Wireless Private Limited	Receivables	-	0.03
Smartek Consultancy Services India Private Limited	Receivables	-	@
Smartmouse Solutions Private Limited	Payables	-	@
Smr Hr Technologies Private Limited	Receivables	-	@
Sneh Webtech Private Limited	Receivables	-	0.02
Sneha Electronics & Power Project Private Limited	Receivables	-	0.05
Snexa Technology Private Limited	Receivables	-	0.01
Snipple Animation Studios Private Limited	Payables	@	@
Snr Infocom Private Limited	Receivables	-	0.01
Sod Technologies Private Limited	Receivables	-	@
Soft Galaxy Services Private Limited	Payables	@-	@
Softel Communications Private Limited	Receivables	-	0.03
Softlogic Academy Private Limited	Payables	@	0.01
Softona Technologies Private Limited	Receivables	-	-
Softtek Data Systems Private Limited	Payables	@	@
Software Information Systems (India) Private Limited	Receivables	-	@
Software Solutions (Madras) Private Limited	Receivables	-	@
Solitaire Management Services Private Limited	Receivables	-	@
Solix Enterprise Solutions Private Limited	Payables	-	0.01
Sollywood Animation Private Limited	Receivables	-	@
Solution Speakers Bpo Private Limited	Receivables	-	@
Solve Axis Technosoft Private Limited	Receivables	-	0.03
Som Solutions Private Limited	Receivables	-	@
Sonebhadra Automobiles Private Limited	Receivables	-	@
Sonic Visions Rakshana TV Private Limited	Receivables	-	0.04
Sony Solar Systems Private Limited	Receivables	-	@
Southern Online Services Limited	Receivables	-	0.09
Southstar Technology Solutions Private Limited	Payable	@	@
Sp Technologies Productivity Enhancement Systems Private Limited	Receivables	-	0.01
Space Tab IT Enabled Services Private Limited	Receivables	-	@
Spam Tech IT Solutions Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Sparbid Marketing Limited	Payables	-	@
Spares Support Solutions India Private Limited	Receivables	-	@
Spark Bpo Solutions Private Limited	Receivables	@	@
Spectrum Bpo Private Limited	Receivables	-	@
Spectrum Communications Private Limited	Receivables	-	0.14
Speiros Technologies LLP	Receivables	-	0.01
Spider Internet Solutions Private Limited	Payables	@	@
Spinel Tradecom Private Limited	Payables	@	@
Splash Telecom Private Limited	Receivables	-	@
Spn Technovision Private Limited	Receivables	-	@
Spunk Technologies Private Limited	Receivables	-	0.02
Square Concept Corporation Private Limited	Receivables	-	@
Sree Nakshatra Globalsoft Private Limited	Payable	@	@
Sree Parimala Prakasha Media Private Limited	Payables	-	0.01
Srg Telecom Private Limited	Receivables	-	@
Sri Bharathi Ites Private Limited	Receivables	-	@
Sri Padmaja Infotech LLP	Receivables	-	0.05
Sri Sai Anjali Software Private Limited	Receivables	-	0.01
Srikar It Central Private Limited	Payables	-	0.01
Srk Catering Private Limited	Payables	-	@
Srujann Fenco Food Engineering Private Limited	Receivables	-	@
Srustitech (India) Private Limited	Receivables	-	@
Srutech It Services Private Limited	Receivables	-	0.15
Ss Techno-Soft Solution Support Private Limited	Receivables	-	@
Ssam Projects Limited	Receivables	-	@
Ssb Infosolutions Private Limited	Receivables	-	@
Ssn Solutions Private Limited	Receivables	-	@
Ssrp It Solutions Private Limited	Payables	-	@
Sss Meradd Private Limited	Payables	@	@
Standard Softtel Solutions Private Limited	Receivables	-	0.12
Star Pc Support Private Limited	Payable	@	0.02
Starfish Technologies Private Limited	Payables	@	0.02
Starnet Online Services Limited	Receivables	-	0.04
Starship Maritime Services Private Limited	Payables	@	@
Stellent Suse Technotics Private Limited	Receivables	-	0.03
Step-Up Career Builders Private Limited	Payables	-	@
Sterlon Services Private Limited	Payables	@	@
Sti Software Solutions Private Limited	Receivables	-	0.01
Stonemart Info Private Limited	Payables	-	@
Strategic Biznet Private Limited	Payable	@	@
Streamline Technologies Private Limited	Payables	-	@
Strenia Technologies India Private Limited	Receivables	-	@
String Laboratories Private Limited	Receivables	-	@
Strivos Infosolutions Private Limited	Receivables	-	@
Sugajeeva Television Private Limited	Payables	-	0.01
Sujitha Software Private Limited	Payables	@	@
Suksh Technology Private Limited	Receivables	@	@
Sunakaran Designs Private Limited	Payable	@	@
Sundar Online Communications India Private Limited	Receivables	-	0.02

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Sunlake Infotech Private Limited	Receivables	-	0.01
Sunray Designs Private Limited	Payables	@	@
Sunsure Systems India Private Limited	Payables	@	@
Sunview Infotech Solution Private Limited	Receivables	-	@
Suraksha Green Projects Limited	Receivables	-	@
Surgery Planet Services (India) Private Limited	Receivables	-	@
Sustainlane Systems Private Limited	Payables	-	@
Sutec Technologies Private Limited	Receivables	-	@
Suvi Sampling Research Private Limited	Payables	@	@
Sv India Info Solutions Private Limited	Receivables	-	@
Svar Global Solutions Private Limited	Receivables	-	@
Svarog Software Solutions Private Limited	Receivables	-	0.04
Swap Knowledge Infotech Private Limited	Receivables	-	@
Swastik Realtech Private Limited	Receivables	-	0.01
Swayam Krushi Farm Estates India Private Limited	Payables	@	@
Switznet Info Private Limited	Receivables	-	@
Syberplace E Solutions Private Limited	Receivables	-	@
Symbion (India) Private Limited	Payables	@	@
Symmetric Information Systems Private Limited	Receivables	-	@
Synapse Care Healthcare Solutions Private Limited	Receivables	-	@
Syncapse India Apac Private Limited	Payables	@	@
Synesis Media India Private Limited	Payables	-	@
Synfora India Engineering Center Private Limited	Payables	-	@
Synotrix Global Private Limited	Receivables	-	0.05
Sysinterface Software Solutions Private Limited	Receivables	-	@
Syssonix Hi-Tech Solutions Private Limited	Receivables	-	@
Systech Infosolutions Private Limited	Payables	@	@
Systems Angels (BPO) India Private Limited	Payables	@	@
T Systems India Private Limited	Receivables	-	0.03
Tahira Lifestyle Private Limited	Payables	-	@
Taj Technotech Limited	Receivables	-	@
Talenthound Solutions Private Limited	Receivables	-	@
Tamil Box Office (India) Private Limited	Receivables	-	0.03
Tanishq Communication Private Limited	Receivables	-	0.22
Tarang Infotech Private Limited	Payables	@	@
Target Tradelink Private Limited	Payables	@	@
Tata Bp Lubricants India Limited	Payables	-	0.04
Tata International Wolverine Brands Limited	Receivables	-	0.06
(refer i below)			
Tcns Technologies Private Limited	Receivables	-	@
Team 4 Soft Solutions Private Limited	Payables	@	@
Teasel Infotech Private Limited	Receivables	-	@
Tech Brivo Softech Private Limited	Receivables	-	@
Tech Centaurus Embedded Solutions Private Limited	Receivables	-	@
Tech Yuvi Services 24X7 Private Limited	Payables	@	@
Techastro It Solutions Private Limited	Receivables	-	0.07
Techies Online It Services Private Limited	Receivables	-	@
Techno Enet Call Centre Private Limited	Receivables	-	0.01
Technodirect Solutions Private Limited	Receivables	-	0.08

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Technomind Info Solutions Private Limited	Receivables	-	@
Technosphere E-Services Private Limited	Receivables	-	0.01
Technotips It Enabled Services Private Limited	Receivables	-	0.02
Techonwire Technical Services Private Limited	Receivables	-	0.01
Techrp Technology Solutions (India) Private Limited	Receivables	-	@
Techsoft Consultancy Services Private Limited	Payables	-	@
Techspace Info Tech Private Limited	Receivables	-	@
Techzera Infosolutions Private Limited	Receivables	-	0.04
Techzyena Solutions Private Limited	Receivables	-	0.02
Tekshop E-Base Technologies Private Limited	Receivables	-	@
Telesky Shopping Private Limited	Payables	@	@
Televox (India) Private Limited	Receivables	-	@
Telidos India Private Limited	Receivables	-	@
Telos Dynamis Solutions Private Limited	Receivables	-	0.03
Tenaci Engineering Private Limited	Receivables	-	0.01
Tenspark Software Technologies Private Limited	Receivables	-	@
Textron Infocare Private Limited	Receivables	@	0.02
Texxchange It Consulting Private Limited	Receivables	-	0.02
Thinkbeyond Software Solutions Private Limited	Payables	-	0.01
Thinktech Software Co Private Limited	Payables	@	@
Thirdvista Infocall Private Limited	Receivables	-	@
Thoughtfocus Software Solutions Private Limited	Payables	@	@
Thrayee Information Systems Private Limited	Receivables	-	@
Tickets Bingo Travels Private Limited	Payables	-	@
Tiedot Technologies Trading And Services Private Limited	Payables	-	@
Tig Journeys And Discoveries Private Limited	Payables	@	@
Time Broadband Services Private Limited	Payables	-	0.02
Top Cadre Technology Solutions Private Limited	Payables	@	@
Torres Networks India Private Limited	Receivables	-	@
Tos Technology Private Limited	Receivables	-	0.02
Touchone Technologies Private Limited	Receivables	-	@
Transcom Network Services Private Limited	Receivables	-	@
Translational Medicine India Private Limited	Receivables	-	@
Transmarine Agencies India Private Limited	Receivables	-	@
Transoft Solutions Private Limited	Payable	@	@
Transonics Solutions Private Limited	Receivables	-	0.08
Travelocity India Private Limited	Receivables	-	@
Treetle Software Private Limited	Receivables	-	0.01
Tribhuvan Network Marketing Private Limited	Receivables	-	@
Trimex Resources Private Limited	Receivables	@	@
Trinion Technologies Private Limited	Receivables	-	@
Trinity Convergence India Private Limited	Receivables	-	@
Triocon Consultancy Private Limited	Receivables	@	@
Tripster Solutions Private Limited	Receivables	-	0.01
True Tax Services Limited	Receivables	-	@
True Travelmaxx Private Limited	Receivables	-	@
Trust300 It (India) Private Limited	Receivables	-	0.01

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Trusted Software Labs Private Limited	Payables	-	@
Ts Network Enterprises Limited	Receivables	-	0.10
Tulips Infonet (India) Private Limited	Receivables	-	@
Turnkey Technologies India Private Limited	Receivables	-	@
Tutors Worldwide (India) Private Limited	Receivables	-	-
Udo Media Private Limited	Receivables	-	@
Uneedz Facility Services Private Limited	Payables	-	@
Unicall Solutions Private Limited	Receivables	-	0.01
Unicorp Business Solutions Private Limited	Payables	@	@
Unicorp Infotech Private Limited	Receivables	-	@
Unifying Logics India Private Limited	Receivables	-	0.01
Unifyingstar Consultants Private Limited	Payables	@	@
Unileaf Solutions Private Limited	Payables	@	@
Unimart Technologies Private Limited	Receivables	-	@
Unimax Telecom Private Limited	Receivables	-	@
Unisys Solutech Private Limited	Payables	@	@
Unit I Productions Private Limited	Receivables	-	0.02
United Infocom Private Limited	Payables	@	@
Unity Infrastructure Limited	Receivables	-	@
Universal Commodity Exchange Limited	Receivables	-	@
Universal Tech Services Private Limited	Payables	@	@
Uniworth Services Private Limited	Payables	@	@
Upmatic Technologies Private Limited	Receivables	-	@
Upsharx Technologies Private Limited	Receivables	@	@
Url Software Private Limited	Payables	@	@
Urogulf Telecommunication Services Private Limited	Receivables	-	@
Urooj Solutions Private Limited	Receivables	-	@
Usa Enterprises Private Limited	Receivables	-	0.11
Usa Web Solutions Private Limited	Payables	@	@
Uxl Infotech Private Limited	Payables	-	@
V - Thought Technology Private Limited	Receivables	-	@
V M S Marketing Solutions Private Limited	Payables	-	@
V N Solutions Private Limited	Receivables	-	@
V One Infotech Private Limited	Payables	-	@
V Telnet Solutions Private Limited	Receivables	-	0.02
V V S Softech Private Limited	Payables	-	@
V2Serve Bpo Private Limited	Receivables	-	@
Vaasavi Print Links Private Limited	Payables	-	@
Vagility Talk-In Private Limited	Payables	-	@
Vaigai Television Private Limited	Payables	@	@
Valuenet Ecommerce Private Limited	Receivables	-	0.04
Vanguard Practice Management Solutions Private Limited	Receivables	-	0.01
Vardaan Unitrade India Private Limited	Payables	@	@
Vardaylaxmi Bpo Services Private Limited	Receivables	-	@
Vas Websolutions Private Limited	Receivables	-	@
Vas Websolutions Private Limited	Payables	-	-
Vavasi Telegence Private Limited	Receivables	-	0.02
Vave Process Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Vb IT Solutions Private Limited	Receivables	-	0.01
Vbond Telesoft Private Limited	Receivables	-	0.02
V-Bridge Technologies Limited	Payable	@	@
Vdwib Info Solutions Private Limited	Receivables	-	0.01
Vectone India Private Limited	Payables	@	@
Vectus Technologies Private Limited	Receivables	-	@
Veda Soft Solutions Private Limited	Receivables	-	0.01
Vedic Techno Soft Private Limited	Receivables	-	0.03
Vedicsoft India Private Limited	Payables	-	@
Vega Zeal Marketing Private Limited	Payables	-	@
Vegasys It Private Limited	Receivables	-	0.02
Vema Technologies Private Limited	Payables	-	@
Vens It Solutions Private Limited	Payables	@	@
Venshang It Technologies Private Limited	Receivables	-	0.03
Ventisys Technologies Private Limited	Receivables	-	0.02
Venture Tele Solutions Private Limited	Receivables	-	@
Verizon Infotech Private Limited	Receivables	-	@
Vertical Limit Consulting Private Limited	Payables	@	@
Vertigo Expeditions Private Limited	Receivables	-	@
Vgl Softech Limited	Receivables	-	@
Viewnet Infrastructure And Telecommunication Private Limited	Receivables	-	0.02
Vinrag Traveltel Private Limited	Receivables	-	@
Virtify Technologies Private Limited	Payables	@	@
Virtual Galaxy Technosolutions Private Limited	Receivables	-	@
Virtual Technology And Services Private Limited	Payable	@	0.01
Virtuoso Analytic Services Private Limited	Payables	@	@
Virtuq Education Services Private Limited	Payables	@	@
Visas Simply Private Limited	Receivables	-	0.01
Vishal Technology & Solution Private Limited	Receivables	-	@
Vishal Technology & Solution Private Limited	Payables	-	-
Vishwa Shakti Technologies Private Limited	Receivables	-	0.16
Vishwas Infosoft Solutions Private Limited	Receivables	-	@
Visnova Solutions Private Limited	Payables	@	@
Viswa Dharisanam TV Limited	Receivables	-	0.12
Vital Data Systems Private Limited	Receivables	-	@
Vithobaa Technology Solutions Private Limited	Receivables	-	0.01
Viva Sehat Healthcare Private Limited	Payables	-	@
Vivanta Data Private Limited	Payable	@	@
Vizier Technologies Services Private Limited	Payables	-	@
Vlb Management Consultants Private Limited	Receivables	-	@
Vmc Edu-Com Private Limited	Receivables	-	@
Vmt Systems India Private Limited	Receivables	-	@
Vn Infosoft Solutions Private Limited	Receivables	-	@
Vospro Technologies Private Limited	Receivables	-	0.01
Vox Bpo Services Private Limited	Receivables	@	@
Voxiva India Private Limited	Payables	-	@
Voxtide Solutions India Private Limited	Receivables	-	@
Vpromise Technologies Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Vriksh Infotech Private Limited	Receivables	-	@
Vrj Intercall Communications Private Limited	Receivables	-	@
Vrv Infinity Broadband India Private Limited	Receivables	-	0.05
Vsworx Information Systems Private Limited	Payables	-	@
Wales Marketing Private Limited	Payables	@	@
Web Fusion Technologies Private Limited	Receivables	-	@
Web Plan Solutions Private Limited	Receivables	-	@
Webfix Technology Private Limited	Receivables	-	@
Webgaints Softech Private Limited	Receivables	-	@
Weblyke Technologies Private Limited	Receivables	-	@
Webplanet Solutions (India) Private Limited	Payables	-	@
Websmith Technologies Private Limited	Payable	@	@
Webxperia Ites Solutions Private Limited	Receivables	-	@
Weird Media Solutions Private Limited	Receivables	-	0.01
Wellconnect Infotech Private Limited.	Receivables	@	@
Western Conslink Private Limited	Payables	-	@
Western Express BPO Services Private Limited	Receivables	-	0.08
Weston Solutions India Private Limited	Receivables	-	@
Whitematter IT Services Private Limited	Receivables	-	@
Whitematter IT Services Private Limited	Payables	-	-
Whiz Kraft Solutions Private Limited	Payables	-	@
Widget Factory Software Private Limited	Payables	-	@
Win Pc Technologies Private Limited	Payables	@	@
Windows Care Softwares Private Limited	Payable	@	@
Winfront Technologies Private Limited	Receivables	-	0.01
Wings Infotech Private Limited	Receivables	-	@
Wj Global India Private Limited	Receivables	-	@
Wonderland Vintrade Private Limited	Payables	@	@
Worldspace India Private Limited	Receivables	-	0.16
Wtc Global Services Private Limited	Payable	@	@
X Creation Software Services Private Limited	Receivables	-	0.01
X3Eem Services Private Limited	Payables	-	@
Xcallibre Digital Pen Solutions Private Limited	Payables	-	@
Xenial Solutions Private Limited	Receivables	-	@
Xenus Information Technologies Private Limited	Payables	@	@
Xevoke Consulting Services Private Limited	Receivables	-	0.04
Xpertech Solutions Private Limited	Payables	@	@
Xpertech Consultants Private Limited	Receivables	-	@
Xploresource Consultancy Services Private Limited	Receivables	-	@
Xplotech Solutions Private Limited	Receivables	-	@
Xplotech Solutions Private Limited	Payables	-	-
Xprotean Data Solutions Private Limited	Receivables	-	@
Xziastra BPO Solutions Private Limited	Receivables	-	@
Yash Broadcasting Industries Private Limited	Receivables	-	0.03
Yeso BPO Private Limited	Receivables	-	@
York Telecom Private Limited	Receivables	-	0.03
Yukta Technologies Private Limited	Receivables	-	@
Yuva Infosolution Private Limited	Receivables	@	@
Z H Projects Private Limited	Receivables	-	@

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Zakfai Infotech Private Limited	Receivables	-	0.01
Z-Axis Tech Solutions (India) Private Limited	Receivables	-	@
Zaxon Infotech Private Limited	Payables	@	@
Zay Engineers Private Limited	Receivables	-	@
Zeekosphere Solutions Private Limited	Receivables	-	0.01
Zenfostystems It Services Private Limited	Receivables	-	@
Zeon Enterprise Private Limited	Receivables	-	@
Zephyr Coretelecom Private Limited	Receivables	-	0.01
Zephyr Eservices Private Limited	Receivables	-	@
Zero Pixel Infonet Private Limited	Receivables	-	@
Zerostock Retail Private Limited	Receivables	-	0.01
Zion Infoweb Services Private Limited	Receivables	-	@
Zion Outsourcing Private Limited	Receivables	@	@
Zmax Infotech Private Limited	Receivables	-	0.16
Zs Info Solutions Private Limited	Payables	@	@
Zucchero Foods And Restaurants Private Limited	Receivables	-	@
Zygon Business Solutions Private Limited	Payables	@	@
Pencab Technologies Private Limited	Receivables	@	@
P.K.Vaduvammal Hotel Private Limited	Receivables	@	@
Sri Rama Telecom & Infotech	Payables	-	0.13
Leocon Construction Company	Receivables	-	@
Girdhar Bhagat And Co.	Receivables	-	@
G S Mago Realty Private Limited	Receivables	-	0.14
Sharma Trading Co.	Payables	-	0.01
Jassum Propcon Projects Limited	Receivables	-	0.01
Hubli Electricity Company Limited	Payables	-	@
Finetech Exim Private Limited	Receivables	-	@
Sri Nidhi Teleservices Private Limited	Receivables	-	@
Brother Infra Projects Private Limited	Payables	-	@
Shine-Link E-Services Private Limited	Receivables	-	@
Ravi And Singh Communication	Payables	-	0.30
P K Global Software Technologies	Payables	-	0.03
United Engineering Company	Receivables	-	0.05
Goclinix Healthcare Private Limited	Payables	-	0.04
K V Trading Company	Payables	-	0.01
Manikanta Network Communications	Payables	0.02	0.21
Octel Cloud Solutions Private Limited	Payables	@	0.01
Kaaiza Ventures Private Limited	Payables	@	@
Kirkstone India Private Limited (1Mbps)	Payable	@	-
D.S.Constructions Limited -II Link	Payable	@	-
Westurn Conslink Private Limited	Payable	@	-
Mach Info Solutions Private Limited	Receivable	@	-
Precision Cars India Private Limited	Payable	@	-
Axis Infosolution Private Limited	Payable	@	-
Frama Systems India Private Limited	Receivable	@	-
Mathew and Associates Consultants India Private Limited	Payable	@	-
Looks N Books Private Limited	Payable	@	-
Sea Management Services Private Limited	Receivable	@	-
MSR Technologies Private Limited	Payable	@	-

Notes forming part of the Financial Statements

for the year ended 31 March 2023

53. Struck off companies (Contd..)

(₹ in crores)

Name of struck off Company	Nature of transactions with struck off companies	As at 31 March 2023	As at 31 March 2022
Skt Network Technologies Private Limited	Payable	@	
Web Key Network Private Limited	Receivable	@	-
Kothari Services Private Limited	Receivable	@	-
Utiba Software India Private Limited	Payable	@	-
Credible Professional Solution Private Limited	Receivable	@	-
Natya Nectar Dance Co.Private Limited	Payable	@	-
Extreme Media Private Limited	Payable	@	-
Carlton Travels Private Limited	Payable	@	-
Total Receivable (net off payable)		2.01	17.29

@ represents balance of amounts less than ₹ 50,000

- Subsidiary of holding companies/ controlling entities and their subsidiaries
- Gross receivable from struck off customers is ₹ 2.96 crores (Allowance for doubtful receivables is ₹ 2.84 crores) and ₹ 19.38 crores (Allowance for doubtful receivables is ₹ 18.72 crores) as at 31 March 23 and 31 March 22 respectively.

54. Ratios

(₹ in crores)

Ratios	31 March 2023	31 March 2022
Current ratio (no of times) (refer a below) <i>Total Current Assets/ Total Current Liabilities</i>	0.67	1.03
Debt-Equity ratio (no of times) <i>Total Debt (Long term borrowings + Short term borrowings (including Current maturities of long term borrowings)) / Equity</i>	0.05	0.05
Debt Service Coverage ratio (no of times) (refer b below) <i>Earning before exceptional items, interest, depreciation and amortization and tax (EBITDA)/ (Finance costs + Short term borrowings (including Current maturities of long term borrowings))</i>	2.97	21.05
Return on Equity ratio (%) (refer c below) <i>Profit for the year/ Average Equity</i>	6.78%	12.37%
Inventory turnover ratio	NA	NA
Trade receivables turnover ratio (no of times) <i>Income from Operations/ Average Trade receivables</i>	6.39	6.01
Trade payables turnover ratio (no of times) <i>(Network and transmission+ Operating and other expenses - Bad Debts written off - Advances written off - Allowance for doubtful trade receivables - Allowance for doubtful advances)/ Average Trade payables</i>	2.83	2.37
Net capital turnover ratio (no of times) (refer a below) <i>Income from Operations/ Working Capital (Current Assets-Current Liabilities)</i>	(5.53)	64.58
Net profit ratio (%) (refer c below) <i>Profit for the period/ Income from Operations</i>	9.21%	17.72%
Return on capital employed (no of times) (refer c below) <i>Earnings before interest & tax/ Capital Employed (Net worth + Total Debt)</i>	0.10	0.16

Notes forming part of the Financial Statements

for the year ended 31 March 2023

54. Ratios (Contd..)

Ratios	(₹ in crores)	
	31 March 2023	31 March 2022
Return on investment (%) (refer c below)	6.78%	12.37%
<i>Profit/ (Loss) for the year/ Average Equity</i>		
Bad debts to Accounts receivables ratio (%) (refer d below)	1.91%	0.43%
<i>Bad debts written off/ Average Trade receivables</i>		

- Decreased mainly due to reclassification of loan given to subsidiary from current to non - current and reclassification of secured debentures from non -current to current as per repayment terms.
- Decreased due to reclassification of secured debentures from non-current to current as per repayment terms.
- Provision for diminution in the fair value of investment in subsidiary has resulted in a decline in the ratio.
- Bad debts written off ₹ 21.65 crores (2021-22 ₹ 4.67 crores)

55. Events after the reporting period

There are no significant subsequent events between the year ended 31 March 2023 and signing of financial statements as on 19 April 2023 which have material impact on the financials of the Company.

56. Approval of financial statements

The financial statements were approved for issue by the board of directors on 19 April 2023.

57. Previous year's figures have been regrouped/ rearranged where necessary to conform to current year's classification/ disclosure.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 101049W/ E300004

HORMUZ ERUCH MASTER

Partner
Membership No. 110797

Mumbai
Date: 19 April 2023

For and on behalf of the Board of Directors

RENUKA RAMNATH

Chairperson
DIN : 00147182
Mumbai

KABIR AHMED SHAKIR

Chief Financial Officer
Mumbai
Date: 19 April 2023

A. S. LAKSHMINARAYANAN

Managing Director & CEO
DIN : 08616830
Mumbai

ZUBIN ADIL PATEL

Company Secretary
Mumbai