

Tejas Networks Limited
Standalone Unaudited Balance Sheet

(Rs. in Crore)

Particulars	Note No.	As at	As at
		December 31, 2017	December 31, 2016
ASSETS			
Non-current assets			
(a) Property, plant and equipment	2	33.35	29.28
(b) Intangible assets	3	34.06	58.79
(c) Intangible assets under development		46.38	24.93
(d) Investment in subsidiaries	4	10.87	4.59
(e) Financial assets			
(i) Other investments	4	-	-
(ii) Trade receivables	5	34.63	6.96
(iii) Bank balances	6	14.00	40.44
(iv) Loans	11	5.04	4.58
(v) Other financial assets	7	-	1.59
(g) Income tax assets (net)	8	28.30	16.70
(h) Other non-current assets	9	0.41	0.68
Total non - current assets		207.04	188.54
Current assets			
(a) Inventories	10	148.09	197.40
(b) Financial assets			
(i) Investments	4	114.43	-
(ii) Trade receivables	5	375.44	384.59
(iii) Cash and cash equivalents	6	98.18	33.82
(iv) Bank balances other than (iii) above	6	229.01	15.56
(v) Loans	11	0.88	16.30
(vi) Other financial assets	7	26.51	2.67
(c) Other current assets	9	17.65	47.09
Total current assets		1,010.19	697.43
Total assets		1,217.23	885.97
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	90.21	72.88
(b) Other equity	13	930.30	388.92
Total equity		1,020.51	461.80
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	2.00	29.00
(b) Provisions	15	6.39	2.71
Total non - current liabilities		8.39	31.71
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	-	177.62
(ii) Trade payables	17	152.11	186.63
(iii) Other financial liabilities	18	2.02	1.70
(b) Provisions	15	3.59	3.76
(c) Current Tax Liabilities (Net)	8	-	0.18
(d) Other current liabilities	19	30.61	22.57
Total current liabilities		188.33	392.46
Total liabilities		196.72	424.17
Total equity and liabilities		1,217.23	885.97

Tejas Networks Limited
Standalone Unaudited Statement of Profit and Loss

(Rs. in Crore)

Particulars	Note No.	Quarter ended			Nine Months ended	
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
I Revenue from operations	20	228.98	216.10	288.45	662.82	652.12
II Other Income	21	6.84	6.46	1.87	17.84	5.90
III Total Revenue (I + II)		235.82	222.56	290.32	680.66	658.02
IV Expenses						
(a) Cost of materials consumed	22	114.22	116.77	162.21	339.38	374.42
(b) Excise duty on sale of goods		-	-	21.51	17.64	40.30
(c) Employee benefit expense	23	24.68	22.80	20.25	69.53	59.65
(d) Finance costs	24	3.51	1.49	6.37	11.83	23.29
(e) Depreciation and amortization expense	2 & 3	15.29	17.29	12.74	49.44	40.54
(f) Other expenses	25	37.16	29.57	27.25	91.67	69.88
Total Expenses (IV)		194.86	187.92	250.33	579.49	608.08
V Profit before exceptional items and tax (III - IV)		40.96	34.64	39.99	101.17	49.94
VI Exceptional Items		-	-	30.47	-	30.47
VII Profit before tax (V - VI)		40.96	34.64	9.52	101.17	19.47
VIII Tax Expense						
(1) Current tax		8.63	7.17	2.22	21.17	2.22
Total tax expense (VII)		8.63	7.17	2.22	21.17	2.22
IX Profit after tax from continuing operations (VII - VIII)		32.33	27.47	7.30	80.00	17.25
X Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit liabilities / (asset)		(0.55)	(1.07)	(0.12)	(2.00)	(0.07)
XI Total comprehensive income for the period (IX + X)		31.78	26.40	7.18	78.00	17.18
XII Earnings per equity share of Rs. 10 each						
(1) Basic		3.60	3.07	1.18	9.49	2.91
(2) Diluted		3.39	2.90	1.18	8.92	2.91

Tejas Networks Limited

Standalone Unaudited Cash Flow Statement

(Rs. in Crore)

Particulars	Period ended	Period ended
	December 31, 2017	December 31, 2016
Cash flows from operating activities		
Profit before tax for the period	101.17	19.47
Adjustments for:		
Depreciation and amortization of non-current assets	49.44	40.54
Provision for doubtful debts	4.89	0.98
Provision for doubtful advances	1.62	
KESDM Receivable Written off	-	3.11
Interest Income	(12.26)	(3.04)
Dividend Income	(0.09)	-
Finance costs recognized in profit or loss	11.81	23.28
Unrealized Exchange Difference on translation of foreign currency - cash & cash equivalents	0.06	0.36
Exchange Difference (Net)	1.42	(0.64)
Creditor Write off	(0.04)	(1.51)
Capital work-in-progress written off	-	30.47
Expense recognized in respect of equity-settled share-based payments	4.70	5.87
	162.72	118.89
Movements in working capital:		
(Increase)/decrease in inventories	34.23	34.17
(Increase)/decrease in trade and other receivables	(39.71)	(21.02)
(Increase)/decrease in other assets	9.46	(21.36)
Increase/(decrease) in trade and other payables	30.43	9.88
Increase/(decrease) in provisions	3.24	1.96
Increase/(decrease) in other liabilities	10.97	(13.68)
Cash generated from operations	211.34	108.84
Income taxes paid	(26.85)	(1.33)
Net cash generated by operating activities	184.49	107.51
Cash flows from investing activities		
Payments for property, plant and equipment	(51.86)	(37.24)
Placed in bank deposits not considered as cash and cash equivalents	(103.54)	(10.74)
Payments for investement	(120.71)	-
Interest received	8.87	0.42
Dividend Income	0.09	-
Net cash (used in)/generated by investing activities	(267.15)	(47.56)
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	442.36	104.53
Proceeds from movement in other equity	(2.00)	(0.04)
Repayment of borrowings	(276.71)	(155.53)
Interest paid	(12.31)	(23.70)
Net cash used in financing activities	151.34	(74.74)
Net increase in cash and cash equivalents	68.68	(14.79)
Cash and cash equivalents at the beginning of the period	29.56	48.96
Effects of exchange rate changes on the balance of cash held in foreign currencies	(0.06)	(0.35)
Net Cash & cash equivalents at the end of the period	98.18	33.82
Supplementary information		
Bank deposits held for more than 3months but less than 1Yr	221.43	-
Bank deposits held for more than 1Yr	14.00	40.44
Investment in liquid mutual funds	114.43	-
Cash and Cash Equivalent as per Balance Sheet	448.04	74.26
Restricted cash and balances held as margin money	7.58	15.56
Total Cash and Cash Equivalent as per Balance Sheet	455.62	89.82

Note No. 2: Property, Plant and Equipment

(Rs. in Crore)

Particulars	Laboratory Equipment	Networking Equipment	Electrical Installation	Furniture and Fixtures	Office Equipment	Computing Equipment	Vehicles	R&D Cards	Servers	Total
Deemed cost as at April 1, 2016	6.34	0.31	4.87	4.13	0.24	1.05	0.04	11.95	0.17	29.10
Additions	4.80	0.08	0.96	0.59	0.18	1.01	-	-	0.50	8.12
Deletions	-	-	-	-	-	-	-	-	-	-
Gross carrying value as of March 31, 2017	11.14	0.39	5.83	4.72	0.42	2.06	0.04	11.95	0.67	37.22
Accumulated depreciation as of April 1,2016	-	-	-	-	-	-	-	-	-	-
Depreciation	(1.14)	(0.12)	(0.80)	(1.41)	(0.14)	(0.63)	(0.01)	(4.87)	(0.11)	(9.23)
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as of March 31 ,2017	(1.14)	(0.12)	(0.80)	(1.41)	(0.14)	(0.63)	(0.01)	(4.87)	(0.11)	(9.23)
Carrying value as of March 31, 2017	10.00	0.27	5.03	3.31	0.28	1.43	0.03	7.08	0.56	27.99
Gross carrying value as of April 1, 2017	11.14	0.39	5.83	4.72	0.42	2.06	0.04	11.95	0.67	37.22
Additions	1.55	0.10	0.30	0.44	0.20	2.12	0.19	7.53	0.04	12.47
Deletions	-	-	-	-	-	-	-	-	-	-
Gross carrying value as of December 31 ,2017	12.69	0.49	6.13	5.16	0.62	4.18	0.23	19.48	0.71	49.69
Accumulated depreciation as of April 1,2017	(1.14)	(0.12)	(0.80)	(1.41)	(0.14)	(0.63)	(0.01)	(4.87)	(0.11)	(9.23)
Depreciation	(0.99)	(0.10)	(0.60)	(0.56)	(0.13)	(0.84)	(0.01)	(3.76)	(0.12)	(7.11)
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as of December 31 ,2017	(2.13)	(0.22)	(1.40)	(1.97)	(0.27)	(1.47)	(0.02)	(8.63)	(0.23)	(16.34)
Carrying value as of December 31 ,2017	10.56	0.27	4.73	3.19	0.35	2.71	0.21	10.85	0.48	33.35

Following are the changes in the carrying value of property, plant and equipment for the three months ended December 31, 2016:

(Rs. in Crore)

Particulars	Laboratory Equipment	Networking Equipment	Electrical Installation	Furniture and Fixtures	Office Equipment	Computing Equipment	Vehicles	R&D Cards	Servers	Total
Deemed cost as at April 1, 2016	6.34	0.31	4.87	4.13	0.24	1.05	0.04	11.95	0.17	29.10
Additions	3.97	0.03	0.92	0.20	0.10	0.81	-	-	0.25	6.28
Deletions	-	-	-	-	-	-	-	-	-	-
Gross carrying value as of December 31, 2016	10.31	0.34	5.79	4.33	0.34	1.86	0.04	11.95	0.42	35.38
Accumulated depreciation as of April 1,2016	-	-	-	-	-	-	-	-	-	-
Amortization expenses	(0.70)	(0.09)	(0.54)	(0.50)	(0.06)	(0.43)	(0.01)	(3.67)	(0.10)	(6.10)
Deletions	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as of December 31,2016	(0.70)	(0.09)	(0.54)	(0.50)	(0.06)	(0.43)	(0.01)	(3.67)	(0.10)	(6.10)
Carrying value as of as of December 31, 2016	9.61	0.25	5.25	3.83	0.28	1.43	0.03	8.28	0.32	29.28

Tejas Networks Limited

Notes to the standalone unaudited financial statements for the period ended December 31, 2017

Note No. 3: Intangible Assets

(Rs. in Crore)

Particulars	Computer Software	Development Expenditure	Total
Deemed cost as at April 1, 2016	0.50	64.69	65.19
Additions	3.30	42.80	46.10
Deletions	-	-	-
Gross carrying value as of March 31, 2017	3.80	107.49	111.29
Accumulated amortization as of April 1, 2016	-	-	-
Amortization expenses	(2.06)	(45.14)	(47.20)
Deletions	-	-	-
Accumulated amortization as of March 31, 2017	(2.06)	(45.14)	(47.20)
Carrying value as of March 31, 2017	1.74	62.35	64.09
Gross carrying value as of April 1, 2017	3.80	107.49	111.29
Additions	1.78	10.52	12.30
Deletions	-	-	-
Gross carrying value as of December 31 ,2017	5.58	118.01	123.59
Accumulated amortization as of April 1,2017	(2.06)	(45.14)	(47.20)
Amortization expenses	(2.28)	(40.05)	(42.33)
Deletions	-	-	-
Accumulated amortization as of December 31 ,2017	(4.34)	(85.19)	(89.53)
Carrying value as of December 31 ,2017	1.24	32.82	34.06

(Rs. in Crore)

Particulars	Computer Software	Development Expenditure	Total
Deemed cost as at April 1, 2016	0.50	64.69	65.19
Additions	1.99	26.05	28.04
Deletions	-	-	-
Gross carrying value as of December 31, 2016	2.49	90.74	93.23
Accumulated amortization as of April 1,2016	-	-	-
Amortization expenses	(1.35)	(33.09)	(34.44)
Deletions	-	-	-
Accumulated amortization as of December 31, 2016	(1.35)	(33.09)	(34.44)
Carrying value as of December 31, 2016	1.14	57.65	58.79

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Notes to the standalone unaudited financial statements for the period ended December 31, 2017

Note No. 4: Investment

(Rs. in Crore)

Particulars	As at December 31, 2017	As at December 31, 2016
Non-current investments (Unquoted)		
<i>Equity instruments of subsidiaries</i>		
14,64,340 (As at 31 March, 2017: 1,00,000) equity shares fully paid up in Tejas Communication Pte Ltd.	6.68	0.27
9,00,000 (As at 31 March, 2017: 9,00,000) equity shares fully paid up in Tejas Israel Limited	54.19	54.19
134,999 (As at 31 March, 2017: 1,34,999) equity shares fully paid up in vSave Energy Private Limited	0.13	0.13
Total equity instruments of subsidiaries	61.00	54.59
<i>Preference shares of subsidiaries</i>		
13,80,900 (As at March 31, 2017: 13,80,900) Redeemable Preference Shares fully paid up in Tejas Communication Pte Limited	4.18	4.18
Total preference shares of subsidiaries	4.18	4.18
Total investments in subsidiaries	65.18	58.77
Less : Provision for diminution in value of investment	54.31	54.18
Total investments in subsidiaries (a)	10.87	4.59
Other Investments		
<i>Equity instruments of others</i>		
Investment in ELCIA ESDM Cluster (No. of shares 1100)*	-	-
Total equity instruments of others (b)	-	-
Total Non current investments (a) + (b)	10.87	4.59
Current investments		
Aditya Mutual Fund	40.22	-
IDFC Mutual Fund	74.21	-
Total current investments	114.43	-

* Amount invested in ELCIA ESDM Cluster 1100 shares at the rate to Rs. 10 with a total value of Rs. 11,000

Tejas Networks Limited

Notes to the standalone unaudited financial statements for the period ended December 31, 2017

Note No. 5: Trade Receivables

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
Non current		
Unsecured, considered good	34.63	6.96
Total non current	34.63	6.96
Current		
Trade receivables	375.91	386.90
Receivables from related parties	7.36	3.77
Less: Provision for doubtful trade receivables	(7.83)	(6.08)
Total current	375.44	384.59

Note No. 6: Cash and Cash Equivalents

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
Non - current bank balances		
<i>(a) Balances with banks</i>		
(i) In deposit accounts	14.00	-
(ii) Balance held as margin money	-	40.44
Total non - current bank balances	14.00	40.44
Cash and cash equivalents		
<i>(a) Cash in hand</i>	-	-
<i>(b) Balances with banks</i>		
(i) In current accounts	9.64	5.70
(ii) In EEFC accounts	8.63	5.52
<i>(c) Deposits with maturity of less than three months</i>	79.91	22.60
Total cash and cash equivalents	98.18	33.82
Other bank balances		
In other deposit accounts	35.43	-
In other bank accounts	0.29	0.32
In earmarked deposit accounts		
- Balances held as margin money or security against borrowings, guarantees and other commitments	7.29	15.24
Total other bank balances	43.01	15.56
Deposits with financial institution	186.00	-
Total deposits with financial institution	186.00	-
Total other bank balances including deposits with financial institution	229.01	15.56

Note No. 7: Other Financial Assets

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
Non-current financial assets		
Interest accrued but not due	-	1.59
Total non- current financial assets	-	1.59
Current financial assets		
Security deposits	3.14	0.48
Receivable on foreign currency forwards (net)	-	1.04
Unbilled Revenue	19.70	-
Interest accrued but not due	3.67	1.15
Total current financial assets	26.51	2.67

Tejas Networks Limited

Notes to the standalone unaudited financial statements for the period ended December 31, 2017

Note No. 8: Current Tax and Deferred Tax

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
Income tax assets	28.30	16.70
Current income tax liabilities	-	0.18

Note No.9: Other non-current and current assets

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
Other non - current assets		
Prepaid Expenses	0.41	0.68
Total other non-current assets	0.41	0.68
Other current assets		
(a) Advances to suppliers	5.60	24.29
(b) Advances others	0.18	0.54
(c) Balances with government authorities (other than income taxes)		
(i) CENVAT credit receivable	4.70	3.15
(ii) VAT credit receivable	0.15	-
(iii) Service tax credit receivable	0.09	2.60
	4.94	5.75
(d) Others		
(i) Prepaid expenses	3.22	5.66
(ii) KESDM incentive claimable	-	3.97
(iii) Patent claimable	-	0.72
(iv) FPS receivable	3.71	6.16
	6.93	16.51
Total other current assets (a)+(b)+(c)+(d)	17.65	47.09

Note No. 10: Inventories

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
(a) Raw materials components including assemblies and sub assemblies	148.03	197.13
(b) Goods in transit	0.06	0.27
Total inventories at the lower of cost and net realizable value	148.09	197.40

Note No. 11: Loans

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
Non current		
Security deposits	5.04	4.58
Total non current	5.04	4.58
Current		
Loans to employees	0.88	16.30
Total current	0.88	16.30

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Notes to the standalone unaudited financial statements for the period ended December 31, 2017

Note No. 12: Equity Share Capital		(Rs. in Crore)	
Particulars	Number of Shares	Equity Share Capital	
Issued and Paid up Capital as at April 1, 2016	9,59,78,151	66.52	
Less: Treasury Shares	3,97,77,769	10.32	
Balance as at April 1, 2016	5,62,00,382	56.20	
Balance as at April 1, 2016	5,62,00,382	56.20	
Treasury Shares	-	10.32	
Issue of equity shares under employee share option plan	7,44,574	0.74	
Issue of equity shares - private placement	56,15,068	5.62	
Balance as at December 31, 2016	6,25,60,024	72.88	
Balance as at April 1, 2016	5,62,00,382	56.20	
Changes in equity share capital during the year			
Issue of equity shares under employee share option plan	89,17,961	8.91	
Issue of equity shares - private placement	56,15,068	5.62	
Balance as at March 31, 2017	7,07,33,411	70.73	
Issued and Paid up Capital as at April 1, 2017	7,07,33,411	70.73	
Issue of equity shares under employee share option plan	19,71,530	1.97	
Issue of equity shares from IPO	1,75,09,727	17.51	
Balance as at December 31, 2017	9,02,14,668	90.21	

Tejas Networks Limited

Notes to the standalone unaudited financial statements for the period ended December 31, 2017

Note No. 13: Other Equity

(Rs. in Crore)

Particulars	Reserves and Surplus		Other Reserves			Total
	Securities premium reserve	Retained earnings	Equity-settled employee benefits reserve	Transition Reserve	Share application money pending allotment	
Balance as at April 1, 2016	392.75	(112.64)	10.03	(12.16)	-	277.98
Premium on issue of equity shares	88.81	-	-	-	-	88.81
Share issue costs	(2.48)	-	-	-	-	(2.48)
Employee benefit cost considered for the period	-	-	5.86	-	-	5.86
Profit for the period	-	17.28	-	-	-	17.28
Adjustment for trust	-	0.03	-	-	-	0.03
Share application money pending allotment	-	-	-	-	1.51	1.51
Remeasurements of the defined benefit liabilities / (asset) net of taxes	-	(0.07)	-	-	-	(0.07)
Balance as at December 31, 2016	479.08	(95.40)	15.89	(12.16)	1.51	388.92
Balance as at April 1, 2016	392.75	(112.64)	10.03	(12.16)	-	277.98
Premium on issue of equity shares	98.43	-	-	-	-	98.43
Share issue costs	(2.34)	-	-	-	-	(2.34)
Employee benefit cost considered for the period	-	-	7.83	-	-	7.83
Transfer from ESOP to Securities Premium on exercise of options	2.08	-	(2.08)	-	-	-
Profit for the period	-	42.37	-	-	-	42.37
Reversal for trust	-	0.03	-	-	-	0.03
Remeasurements of the defined benefit liabilities / (asset) net of taxes	-	0.41	-	-	-	0.41
Balance as at March 31, 2017	490.92	(69.83)	15.78	(12.16)	-	424.71
Balance as at March 31, 2017	490.92	(69.83)	15.78	(12.16)	-	424.71
Premium on issue of equity shares	443.83	-	-	-	-	443.83
IPO expenses	(21.13)	-	-	-	-	(21.13)
Share issue costs	-	-	-	-	-	-
Employee benefit cost considered for the period	-	-	4.70	-	-	4.70
Transfer from ESOP to Securities Premium on exercise of options	4.51	-	(4.51)	-	-	-
Profit for the period	-	80.00	-	-	-	80.00
Share application money pending allotment	-	-	-	-	0.19	0.19
Remeasurements of the defined benefit liabilities / (asset) net of taxes	-	(2.00)	-	-	-	(2.00)
Balance as at December 31, 2017	918.13	8.17	15.97	(12.16)	0.19	930.30

Tejas Networks Limited

Notes to the standalone unaudited financial statements for the period ended December 31, 2017

Note No.14: Non Current Borrowings

(Rs. in Crore)

Particulars	Nature of security	As at December 31, 2017	As at December 31, 2016
Measured at amortised cost			
A. Secured borrowings:			
(a) Loans against fixed deposits	(Secured against fixed deposit maintained with the Bank, at an interest rate of 8.85% and repayable on 10 March 2018)	-	25.00
Less: Current maturities of long term debt		-	-
Total secured borrowings (a)		-	25.00
B. Unsecured borrowings - at amortised cost			
(a) Other loans			
Unsecured Financial support under Technology Development & Demonstration Programme (TDDP) of DSIR	(Repayable in the form of annual Royalties @ 26% of total grant received for a period of 5 years from the date of commercialization. If project is abandoned then total grant received to be repaid with interest @ 12% p.a.)	3.47	5.36
Less: Current maturities of long term debt		1.47	1.36
Total unsecured borrowings (b)		2.00	4.00
Total borrowings (a) + (b)		2.00	29.00

Note No.15: Provisions

(Rs. in Crore)

Particulars	As at December 31, 2017	As at December 31, 2016
Non current provisions		
(a) Provision for employee benefits		
(1) Provision for compensated absences	1.13	1.05
(2) Provision for gratuity	1.64	-
(b) Other provisions		
(1) Warranty	3.62	1.66
Total non current provisions	6.39	2.71
Current provisions		
(a) Provision for employee benefits		
(1) Provision for compensated absences	0.26	0.26
(2) Provision for gratuity	1.23	0.73
(b) Other provisions		
(1) Warranty	2.10	2.77
Total current provisions	3.59	3.76

Tejas Networks Limited

Notes to the standalone unaudited financial statements for the period ended December 31, 2017

Note No. 16: Current Borrowings

(Rs. in Crore)

Particulars	Nature of security	As at	As at
		December 31, 2017	December 31, 2016
A. Secured borrowings			
(1) From banks			
Cash credit	Secured by hypothecation of inventory, book	-	2.35
Working capital demand	debts, fixed assets and current assets and carry	-	43.30
loan	interest rate ranging from 3% to 14.75% per		
Packing credit	annum.	-	43.03
Buyers credit		-	6.00
Bills discounting		-	50.58
(2) From foreign banks	Secured against Pari-passu first charge on the	-	32.36
	present and future current assets and movable		
	fixed assets of the Company, at an interest rate of		
	LIBOR + 2% per annum.		
Total Current Borrowings		-	177.62

Note No. 17: Trade Payables

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
Trade payable for goods & services	129.23	168.49
Acceptances	22.88	18.14
Total trade payables	152.11	186.63

Note No. 18: Other Financial Liabilities

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
(a) Current maturities of long-term debt	1.47	1.36
(b) Interest accrued but not due on borrowings	-	0.16
(c) Other liabilities	0.55	0.18
Total other financial liabilities	2.02	1.70

Note No. 19: Other Current Liabilities

(Rs. in Crore)

Particulars	As at	As at
	December 31, 2017	December 31, 2016
a. Advances received from customers	0.82	0.55
b. Deferred revenue		
- Other deferred revenues	2.36	2.53
c. Due to employees	20.61	15.32
d. Statutory dues	6.82	4.17
Total other current liabilities	30.61	22.57

Tejas Networks Limited
Notes to the standalone unaudited financial statements for the period ended December 31, 2017
Note No. 20: Revenue from Operations

(Rs. in Crore)

Particulars	Quarter ended		Nine Months ended		
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Revenue from sale of goods					
Manufactured goods - Optical and Data Networking products including multiplexers	192.41	205.81	262.67	604.19	567.85
Component sales	3.72	1.23	12.98	6.51	51.62
	196.13	207.04	275.65	610.7	619.47
Revenue from rendering of services					
Installation & commissioning	18.78	1.68	1.27	23.43	3.63
Annual maintenance	10.37	6.73	7.10	22.76	21.46
Other service	3.70	0.65	2.29	5.64	4.32
	32.85	9.06	10.66	51.83	29.41
Other operating income					
Export incentives	-	-	2.14	0.29	3.24
	-	-	2.14	0.29	3.24
Total revenue from operations	228.98	216.10	288.45	662.82	652.12

Note No. 21: Other Income

(Rs. in Crore)

Particulars	Quarter ended		Nine Months ended		
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Interest income from bank on deposits	3.45	3.82	1.20	9.02	3.04
Dividend Income	0.09	-	-	0.09	-
Gain /(loss) on investment carried at fair value through profit or loss.	1.51	-	-	1.51	-
Interest on unwinding	0.94	1.15	0.35	3.24	0.85
Net gain on foreign currency transactions and translation (other than considered as finance cost)	0.79	1.38	-	3.71	-
Other non-operating income					
Liabilities no longer required written back	-	0.04	-	0.04	1.51
Bad debts recovered	-	-	0.29	-	0.29
Miscellaneous income	0.06	0.07	0.03	0.23	0.21
Total other income	6.84	6.46	1.87	17.84	5.90

Note No. 22: Cost of Material Consumed

(Rs. in Crore)

Particulars	Quarter ended		Nine Months ended		
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Opening stock	171.91	185.03	224.36	181.75	230.79
Add: Purchases	97.88	103.65	162.21	313.20	367.99
Capitalized during the year	(7.53)	-	-	(7.53)	-
	262.26	288.68	386.57	487.42	598.78
Less: Closing stock	148.04	171.91	224.36	148.04	224.36
Cost of material consumed	114.22	116.77	162.21	339.38	374.42

Note No. 23: Employee Benefit Expenses

(Rs. in Crore)

Particulars	Quarter ended		Nine Months ended		
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Salaries and wages, including bonus	33.16	30.22	27.74	93.32	75.34
Contribution to provident and other funds	1.58	1.43	1.44	4.46	3.46
Share based payment transactions expenses					
Equity-settled share-based payments	1.17	1.78	2.18	4.70	5.86
Staff welfare expenses	1.43	1.26	1.14	3.84	3.44
Capitalized during the year	(12.66)	(11.89)	(12.25)	(36.79)	(28.45)
Total employee benefit expenses	24.68	22.80	20.25	69.53	59.65

Tejas Networks Limited
Notes to the standalone unaudited financial statements for the period ended December 31, 2017
Note No. 24: Finance Cost

(Rs. in Crore)

Particulars	Quarter ended			Nine Months ended	
	December	September	December	December	December
	31, 2017	30, 2017	31, 2016	31, 2017	31, 2016
Interest expense					
(i) Borrowings	0.01	0.15	4.17	5.82	17.40
(ii) Delayed payment of taxes	-	-	0.09	0.09	0.13
(iii) Unwinding	0.22	0.22	0.18	0.66	0.56
Exchange differences regarded as an adjustment to borrowing costs	1.22	(0.29)	0.26	0.65	1.24
Other finance cost	2.06	1.41	1.67	4.61	3.96
Total finance cost	3.51	1.49	6.37	11.83	23.29

Note No. 25: Other Expenses

(Rs. in Crore)

Particulars	Quarter ended			Nine Months ended	
	December	September	December	December	December
	31, 2017	30, 2017	31, 2016	31, 2017	31, 2016
Installation & Commissioning Expenses	15.34	3.08	1.32	22.88	4.48
Other Processing Charges	0.22	0.11	0.91	0.93	3.28
Power and fuel	0.98	0.99	0.95	3.10	2.68
Housekeeping & Security	0.49	0.77	0.57	1.93	1.54
Rent including lease rentals	1.97	1.92	1.87	5.79	5.54
Repairs and maintenance - Machinery	0.05	0.15	0.19	0.34	0.34
Repairs and maintenance - Others	2.41	2.05	1.23	5.97	3.52
Insurance	0.10	0.17	0.17	0.48	0.60
Rates and taxes	0.12	0.70	1.02	1.20	1.77
Communication	0.29	0.25	0.27	0.88	0.83
Royalty	(1.24)	1.48	0.52	0.24	0.91
Travelling and conveyance	2.62	3.91	3.18	9.61	7.55
Printing and stationery	0.10	0.11	0.08	0.29	0.30
Freight and forwarding	0.21	0.50	(0.81)	0.14	2.18
Sales Expenses	0.84	6.86	2.14	12.41	4.05
Sales commission	1.97	0.16	5.85	4.81	9.70
Business promotion	0.50	0.27	0.41	0.92	0.63
Donations	-	0.01	-	0.01	-
Director Sitting Fees	0.02	0.04	0.03	0.11	0.10
Legal and professional	3.49	2.33	2.23	7.95	5.70
Auditors remuneration and out-of-pocket expenses					
As Auditors	0.06	0.12	-	0.30	0.22
For Taxation matters	0.05	0.10	0.15	0.15	0.15
Auditors out-of-pocket expenses	-	0.01	0.01	0.02	0.02
Net loss on foreign currency transactions and translation (other than considered as finance cost)	-	-	(0.17)	-	1.72
Fair value loss on derivatives not designated as hedges	-	-	(0.04)	-	0.81
Provision/(Reversal) for doubtful trade and other receivables	3.23	1.76	1.44	4.89	0.98
Provision for advances	0.66	0.96	-	1.62	-
Provision for diminution in value of investment	0.13	-	-	0.13	-
KESDM receivable write off	-	-	1.04	-	3.11
Provision for warranty	0.40	(0.11)	1.04	0.58	2.00
Miscellaneous expenses	2.34	0.98	1.83	4.82	5.71
Capitalized during the year	(0.19)	(0.11)	(0.18)	(0.83)	(0.54)
Total other expenses	37.16	29.57	27.25	91.67	69.88