

## Tejas Networks Limited

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

Unaudited Consolidated Balance Sheet as at	Notes	December 31, 2023	March 31, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4(a)	174.91	85.05
Capital work in progress		10.06	-
Right-of-use assets	4(a)	130.03	44.29
Goodwill	4(b)	211.81	211.81
Intangible assets	4(b)	341.11	305.67
Intangible assets under development	4(b)	250.52	153.58
Financial assets			
(i) Investments	5(a)	0.00	0.00
(ii) Trade receivables	6	67.64	19.10
(iii) Other financial assets	8	15.94	7.04
Current tax asset (net)	9(a)	97.27	31.71
Deferred tax assets (net)	9(b)	47.40	42.09
Other non-current assets	10	39.11	34.37
<b>Total non - current assets</b>		<b>1,385.80</b>	<b>934.71</b>
<b>Current assets</b>			
Inventories	11	2,682.69	646.86
Financial assets			
(i) Investments	5(b)	274.18	262.24
(ii) Trade receivables	6	787.46	498.93
(iii) Cash and cash equivalents	7(i)	93.33	85.39
(iv) Bank balances other than (iii) above	7(ii)	186.38	656.42
(v) Other financial assets	8	92.91	337.14
Other current assets	10	629.71	180.34
<b>Total current assets</b>		<b>4,746.66</b>	<b>2,667.32</b>
<b>Total assets</b>		<b>6,132.46</b>	<b>3,602.03</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12	173.35	171.64
Other equity	13	2,807.14	2,801.32
<b>Total equity</b>		<b>2,980.49</b>	<b>2,972.96</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Lease liabilities	14	133.99	43.90
(ii) Other financial liabilities	18	165.91	156.68
Provisions	15	5.94	2.12
<b>Total non - current liabilities</b>		<b>305.84</b>	<b>202.70</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Borrowings	16	273.87	-
(ii) Lease liabilities	14	5.53	5.92
(iii) Trade payables	17		
(a) Total outstanding dues of micro enterprises and small enterprises		155.48	26.00
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,544.55	275.02
(iv) Other financial liabilities	18	63.51	67.77
Provisions	15	22.82	12.11
Other current liabilities	19	780.37	39.55
<b>Total current liabilities</b>		<b>2,846.13</b>	<b>426.37</b>
<b>Total liabilities</b>		<b>3,151.97</b>	<b>629.07</b>
<b>Total equity and liabilities</b>		<b>6,132.46</b>	<b>3,602.03</b>

Tejas Networks Limited

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

Unaudited Consolidated Statement of Profit and Loss	Notes	Quarter ended		Period ended		Year Ended	
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
I Revenue from operations	20	559.96	395.95	274.55	1,143.80	620.25	919.57
II Other Income	21	15.16	17.97	21.00	52.61	59.74	81.01
<b>III Total income (I + II)</b>		<b>575.12</b>	<b>413.92</b>	<b>295.55</b>	<b>1,196.41</b>	<b>679.99</b>	<b>1,000.58</b>
<b>IV Expenses</b>							
Cost of materials consumed	22A	433.49	260.30	168.98	811.15	354.97	532.03
Purchases of stock in trade	22C	-	2.33	9.82	6.73	25.83	31.82
Changes in inventories of stock in trade, work in progress and finished goods	22B	(18.41)	(12.74)	(11.23)	(33.78)	(17.78)	(3.85)
Employee benefit expense	23	83.90	79.35	68.66	240.30	155.13	232.65
Finance costs	24A	8.25	7.00	4.74	19.92	10.55	15.20
Depreciation and amortization expense	4(c)	48.17	41.68	33.62	124.27	87.04	122.50
Allowance for expected credit loss	24B	11.85	8.45	(12.42)	18.04	(25.37)	(32.97)
Other expenses	25	56.64	45.29	42.73	142.17	105.24	145.85
<b>Total expenses (IV)</b>		<b>623.89</b>	<b>431.66</b>	<b>304.90</b>	<b>1,328.80</b>	<b>695.61</b>	<b>1,043.23</b>
<b>V Profit/(Loss) before tax (III - IV)</b>		<b>(48.77)</b>	<b>(17.74)</b>	<b>(9.35)</b>	<b>(132.39)</b>	<b>(15.62)</b>	<b>(42.65)</b>
<b>VI Income tax expense</b>	26						
Current tax		(31.46)	(1.93)	(0.47)	(43.24)	-	(0.32)
Deferred tax expense/(benefit)		27.56	(3.17)	6.27	(5.35)	9.33	(5.92)
<b>Total tax expense (VI)</b>		<b>(3.90)</b>	<b>(5.10)</b>	<b>5.80</b>	<b>(48.59)</b>	<b>9.33</b>	<b>(6.24)</b>
<b>VII Profit/(Loss) after tax (V - VI)</b>		<b>(44.87)</b>	<b>(12.64)</b>	<b>(15.15)</b>	<b>(83.80)</b>	<b>(24.95)</b>	<b>(36.41)</b>
<b>VIII Other comprehensive income/(loss)</b>							
Items that will not be reclassified to profit or loss							
Remeasurements of defined benefit obligation (expense)/benefit		(4.06)	1.99	(1.00)	(2.80)	(4.18)	(3.29)
Income tax relating to above		-	(0.05)	(0.53)	(0.05)	0.03	0.14
Items that will be reclassified to profit or loss							
Gains/(losses) in cash flow hedges		(0.21)	-	-	(0.21)	-	-
Exchange differences on translation of foreign operations		(0.03)	0.11	(0.07)	0.12	0.28	0.73
<b>Other comprehensive income/(loss) for the period, net of tax (VIII)</b>		<b>(4.30)</b>	<b>2.05</b>	<b>(1.60)</b>	<b>(2.94)</b>	<b>(3.87)</b>	<b>(2.42)</b>
<b>IX Total comprehensive income/(loss) for the period (VII + VIII)</b>		<b>(49.17)</b>	<b>(10.59)</b>	<b>(16.75)</b>	<b>(86.74)</b>	<b>(28.82)</b>	<b>(38.83)</b>
<b>X Earnings/(Loss) per equity share</b>							
<b>Equity shares of par value Rs. 10 each</b>							
Basic		(2.64)	(0.74)	(0.99)	(4.95)	(1.65)	(2.46)
Diluted		(2.64)	(0.74)	(0.99)	(4.95)	(1.65)	(2.46)
<b>Weighted average equity shares used in computing earnings per equity share</b>							
Basic		169,910,050	169,647,119	152,401,344	169,470,252	150,913,739	153,677,077
Diluted		169,910,050	169,647,119	152,401,344	169,470,252	150,913,739	153,677,077

Tejas Networks Limited  
Unaudited Consolidated Statement of Changes in Equity

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

A. Equity share capital

Particulars	Note	Amount
As at April 1, 2022*		117.82
Increase in equity share capital on account of exercise of ESOP and RSU	12	1.49
Issue of equity shares under Private Placement		52.33
As at March 31, 2023*		171.64
Increase in equity share capital on account of exercise of ESOP and RSU	12	1.71
As at December 31, 2023*		173.35

\* Includes forfeited shares of Rs. 3.27

B. Other equity

Particulars	Notes	Share application money pending allotment	Reserves and surplus			Money received against share warrants	Cash flow hedging reserve	Exchange differences on translating the financial statements of a foreign operation	Total
			Securities premium	Employee stock compensation outstanding account	Retained earnings				
<b>Balance as at April 1, 2022</b>		-	1,456.24	29.29	(12.51)	337.50	-	1.91	1,812.43
(Loss)/Profit for the year	13	-	-	-	(36.41)	-	-	-	(36.41)
Other comprehensive (loss)/income (Remeasurement of defined benefit obligation net of income tax)	13	-	-	-	(3.15)	-	-	-	(3.15)
Other comprehensive income/(loss) (Exchange differences on translation of foreign operations)	13	-	-	-	-	-	-	1.02	1.02
<b>Total comprehensive (loss)/income for the year</b>		-	-	-	(39.56)	-	-	1.02	(38.54)
<b>Transaction with owners in their capacity as owners:</b>									
Premium received on exercise of ESOP	13	-	7.34	-	-	-	-	-	7.34
Premium received on Issue of shares through Private placement	13	-	1,297.67	-	-	-	-	-	1,297.67
Employee share based payment expenses	23	-	-	59.92	-	-	-	-	59.92
Reclassification upon exercise of ESOP/RSU	13	-	12.09	(12.09)	-	-	-	-	-
Conversion of share warrants		-	-	-	-	(337.50)	-	-	(337.50)
<b>Balance as at March 31, 2023</b>		-	2,773.34	77.12	(52.07)	-	-	2.93	2,801.32
<b>Balance as at April 1, 2023</b>		-	2,773.34	77.12	(52.07)	-	-	2.93	2,801.32
(Loss)/Profit for the period	13	-	-	-	(83.80)	-	-	-	(83.80)
Other comprehensive (loss)/income (Remeasurement of defined benefit obligation net of income tax)	13	-	-	-	(2.85)	-	-	-	(2.85)
Other comprehensive (loss)/income	13	-	-	-	-	-	(0.21)	0.12	(0.090)
<b>Total comprehensive (loss)/income for the period</b>		-	-	-	(86.65)	-	(0.21)	0.12	(86.74)
<b>Transaction with owners in their capacity as owners:</b>									
Premium received on exercise of ESOP	13	-	6.04	-	-	-	-	-	6.04
Employee share based payment expenses	23	-	-	86.51	-	-	-	-	86.51
Reclassification upon exercise of ESOP/RSU	13	-	30.75	(30.75)	-	-	-	-	-
Employee share application money pending allotment	13	0.01	-	-	-	-	-	-	0.01
<b>Balance as at December 31, 2023</b>		0.01	2,810.13	132.88	(138.72)	-	(0.21)	3.05	2,807.14

## Tejas Networks Limited

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

Unaudited Consolidated Statement of Cash Flows	Notes	Period ended	
		December 31, 2023	Year ended March 31, 2023
<b>Cash flows from operating activities</b>			
Profit/(Loss) before tax for the period		(132.39)	(42.65)
Adjustments to reconcile net profit/(loss) to net cash generated from operating activities:			
Depreciation and amortization expense	4(c)	124.27	122.50
Allowance for expected credit loss	24B	18.04	(32.97)
Interest Income	21	(39.11)	(58.56)
Loss/(Gain) on current investments carried at fair value through statement of profit and loss	21	(0.15)	(0.63)
Gain on sale of current investments carried at fair value through statement of profit and loss	21	(12.56)	(18.83)
Finance costs	24A	19.92	15.20
Unrealised Exchange Difference on cash held in foreign currencies		0.34	(0.56)
Unrealised Exchange Differences (Net)		1.26	(0.30)
Loss/ (profit) on sale of property, plant and equipment	21	-	(0.01)
Expense recognized in respect of equity-settled share-based payments	23	59.76	59.92
		<u>39.38</u>	<u>43.11</u>
Movements in working capital:			
(Increase)/decrease in inventories		(2,035.83)	(354.00)
(Increase)/decrease in trade receivables		(356.70)	(169.06)
(Increase)/decrease in other financial assets		(69.79)	(22.00)
(Increase)/decrease in other assets		(456.05)	(102.49)
Increase/(decrease) in trade and other payables		1,399.44	177.00
Increase/(decrease) in provisions		11.22	0.51
Increase/(decrease) in other financial liabilities		(6.12)	32.98
Increase/(decrease) in other liabilities		740.78	2.52
<b>Cash generated from/(used in) operations</b>		<b>(733.67)</b>	<b>(391.43)</b>
Income taxes refund/(paid)		(21.52)	11.29
<b>Net cash generated from/(used in) operating activities (A)</b>		<b>(755.19)</b>	<b>(380.14)</b>
<b>Cash flows from investing activities</b>			
Expenditure on property, plant and equipment		(123.92)	(46.65)
Expenditure on intangible assets (including under development)		(187.43)	(202.52)
Sale proceeds of property, plant and equipment		0.00	0.05
Investments in Deposits with banks		(406.66)	(714.94)
Withdrawals of Deposits from banks		874.10	359.79
Withdrawals of Deposits from financial institutions		300.00	51.79
Investments in liquid mutual funds		(2,390.30)	(3,962.89)
Redemption of liquid mutual funds		2,391.07	4,121.89
Investment in subsidiary net of cash		-	(240.18)
Interest received		40.50	52.22
<b>Net cash generated from/(used in) investing activities (B)</b>		<b>497.36000</b>	<b>(581.44)</b>
<b>Cash flows from financing activities</b>			
Proceeds from exercise of RSUs/ESOPs		7.75	8.83
Proceeds from Issue of Fresh Equity shares through Private Placement (Net of Issue Expenses)		-	1,012.50
Proceeds from borrowings		273.87	-
Principal repayment on lease liabilities		(5.12)	(7.45)
Interest payment on lease liabilities		(4.61)	(4.36)
Finance costs paid		(5.78)	(10.67)
<b>Net cash generated from financing activities (C)</b>		<b>266.11</b>	<b>998.85</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>8.28</b>	<b>37.27</b>
Cash and cash equivalents at the beginning of the period [Refer Note No. 7(i)]		85.39	47.56
Effects of exchange rate changes on the balance of cash held in foreign currencies		(0.34)	0.56
<b>Cash and cash equivalents at the end of the period [Refer Note No. 7(i)]</b>		<b>93.33</b>	<b>85.39</b>

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

Particulars	Laboratory Equipment	Networking Equipment	Electrical Installation	Furniture and Fixtures	Office Equipment	Computing Equipment	Vehicles	Plant and Machinery - Cards/Prototypes and Others	Servers	Total	Right-of-use asset*
<b>Gross carrying value as of April 1, 2022</b>	<b>33.45</b>	<b>1.68</b>	<b>7.56</b>	<b>9.74</b>	<b>2.34</b>	<b>11.65</b>	<b>0.14</b>	<b>50.15</b>	<b>5.71</b>	<b>122.42</b>	<b>28.79</b>
On account of acquisition of subsidiary	4.99	-	0.16	0.20	0.22	1.28	-	-	-	6.85	6.55
Additions	29.45	2.50	2.14	1.85	1.15	6.03	-	15.54	5.69	64.35	35.93
Deletions	-	-	-	-	-	0.06	-	-	-	0.06	6.18
<b>Gross carrying value as of March 31, 2023</b>	<b>67.89</b>	<b>4.18</b>	<b>9.86</b>	<b>11.79</b>	<b>3.71</b>	<b>18.90</b>	<b>0.14</b>	<b>65.69</b>	<b>11.40</b>	<b>193.56</b>	<b>65.09</b>
<b>Accumulated depreciation as of April 1, 2022</b>	<b>(21.02)</b>	<b>(0.93)</b>	<b>(6.67)</b>	<b>(7.96)</b>	<b>(1.54)</b>	<b>(8.43)</b>	<b>(0.13)</b>	<b>(32.66)</b>	<b>(2.99)</b>	<b>(82.33)</b>	<b>(14.23)</b>
Depreciation for the year	(8.46)	(0.70)	(0.60)	(1.94)	(0.71)	(3.06)	(0.01)	(9.23)	(1.49)	(26.20)	(9.75)
Accumulated depreciation on deletions	-	-	-	-	-	(0.02)	-	-	-	(0.02)	(3.18)
<b>Accumulated depreciation as of March 31, 2023</b>	<b>(29.48)</b>	<b>(1.63)</b>	<b>(7.27)</b>	<b>(9.90)</b>	<b>(2.25)</b>	<b>(11.47)</b>	<b>(0.14)</b>	<b>(41.89)</b>	<b>(4.48)</b>	<b>(108.51)</b>	<b>(20.80)</b>
<b>Carrying value as of March 31, 2023</b>	<b>38.41</b>	<b>2.55</b>	<b>2.59</b>	<b>1.89</b>	<b>1.46</b>	<b>7.43</b>	<b>-</b>	<b>23.80</b>	<b>6.92</b>	<b>85.05</b>	<b>44.29</b>
<b>Gross carrying value as of April 1, 2023</b>	<b>67.89</b>	<b>4.18</b>	<b>9.86</b>	<b>11.79</b>	<b>3.71</b>	<b>18.90</b>	<b>0.14</b>	<b>65.69</b>	<b>11.40</b>	<b>193.56</b>	<b>65.09</b>
Additions	60.63	1.65	3.00	1.62	0.57	12.86	-	41.19	3.58	125.10	96.81
Deletions	-	0.08	0.15	0.02	0.08	3.67	-	-	0.19	4.19	-
<b>Gross carrying value as of December 31, 2023</b>	<b>128.52</b>	<b>5.75</b>	<b>12.71</b>	<b>13.39</b>	<b>4.20</b>	<b>28.09</b>	<b>0.14</b>	<b>106.88</b>	<b>14.79</b>	<b>314.47</b>	<b>161.90</b>
<b>Accumulated depreciation as of April 1, 2023</b>	<b>(29.48)</b>	<b>(1.63)</b>	<b>(7.27)</b>	<b>(9.90)</b>	<b>(2.25)</b>	<b>(11.47)</b>	<b>(0.14)</b>	<b>(41.89)</b>	<b>(4.48)</b>	<b>(108.51)</b>	<b>(20.80)</b>
Depreciation for the period	(13.28)	(0.61)	(0.78)	(1.09)	(0.45)	(3.84)	-	(9.64)	(1.71)	(31.40)	(11.07)
Accumulated depreciation on deletions	-	-	-	-	-	(0.35)	-	-	-	(0.35)	-
<b>Accumulated depreciation as of December 31, 2023</b>	<b>(42.76)</b>	<b>(2.24)</b>	<b>(8.05)</b>	<b>(10.99)</b>	<b>(2.70)</b>	<b>(14.96)</b>	<b>(0.14)</b>	<b>(51.53)</b>	<b>(6.19)</b>	<b>(139.56)</b>	<b>(31.87)</b>
<b>Carrying value as of December 31, 2023</b>	<b>85.76</b>	<b>3.51</b>	<b>4.66</b>	<b>2.40</b>	<b>1.50</b>	<b>13.13</b>	<b>-</b>	<b>55.35</b>	<b>8.60</b>	<b>174.91</b>	<b>130.03</b>

\* Right-of-use asset pertains to buildings

Tejas Networks Limited

Notes to the unaudited consolidated financial statements for the period ended December 31, 2023

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

**Note No. 4(b): Intangible Assets**

Particulars	Goodwill	Other Intangible Assets				Total	Intangible Assets under development (IAUD)
		Computer Software	Product Development	Patent	Technical Knowhow		
<b>Gross carrying value as of April 1, 2022</b>	-	28.92	344.01	-	-	372.93	39.61
On account of acquisition of subsidiary	-	0.06	-	-	220.47	220.53	-
Additions	211.81	11.81	76.59	0.09	-	88.49	190.56
Transfers	-	-	-	-	-	-	76.59
<b>Gross carrying value as of March 31, 2023</b>	<b>211.81</b>	<b>40.79</b>	<b>420.60</b>	<b>0.09</b>	<b>220.47</b>	<b>681.95</b>	<b>153.58</b>
<b>Accumulated amortization as of April 1, 2022</b>	-	(25.22)	(264.51)	-	-	(289.73)	-
Amortization expenses for the year	-	(6.58)	(67.20)	(0.09)	(12.68)	(86.55)	-
<b>Accumulated amortization as of March 31, 2023</b>	-	<b>(31.80)</b>	<b>(331.71)</b>	<b>(0.09)</b>	<b>(12.68)</b>	<b>(376.28)</b>	-
<b>Carrying value as of March 31, 2023</b>	<b>211.81</b>	<b>8.99</b>	<b>88.89</b>	-	<b>207.79</b>	<b>305.67</b>	<b>153.58</b>
<b>Gross carrying value as of April 1, 2023</b>	<b>211.81</b>	<b>40.79</b>	<b>420.60</b>	<b>0.09</b>	<b>220.47</b>	<b>681.95</b>	<b>153.58</b>
Additions	-	10.62	106.62	-	-	117.24	203.56
Transfers	-	-	-	-	-	-	106.62
<b>Gross carrying value as of December 31, 2023</b>	<b>211.81</b>	<b>51.41</b>	<b>527.22</b>	<b>0.09</b>	<b>220.47</b>	<b>799.19</b>	<b>250.52</b>
<b>Accumulated amortization as of April 1, 2023</b>	-	(31.80)	(331.71)	(0.09)	(12.68)	(376.28)	-
Amortization expenses for the period	-	(7.29)	(61.74)	-	(12.77)	(81.80)	-
<b>Accumulated amortization as of December 31, 2023</b>	-	<b>(39.09)</b>	<b>(393.45)</b>	<b>(0.09)</b>	<b>(25.45)</b>	<b>(458.08)</b>	-
<b>Carrying value as of December 31, 2023</b>	<b>211.81</b>	<b>12.32</b>	<b>133.77</b>	-	<b>195.02</b>	<b>341.11</b>	<b>250.52</b>

**Note No. 4(c): Depreciation and amortization expense**

Particulars	Period ended	Year ended
	December 31, 2023	March 31, 2023
Depreciation on property, plant and equipment [Refer Note No. 4(a)]	31.40	26.20
Depreciation on right of use assets [Refer Note No. 4(a)]	11.07	9.75
Amortization of intangible assets [Refer Note No. 4(b)]	81.80	86.55
<b>Total depreciation and amortization expense</b>	<b>124.27</b>	<b>122.50</b>

Tejas Networks Limited

Notes to the unaudited consolidated financial statements for the period ended December 31, 2023

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

**Note No. 5: Investments**

Particulars	As at			
	December 31, 2023	March 31, 2023		
<b>5(a) Non-Current investments (Unquoted) {FVTPL}</b>				
<b>Equity instruments</b>				
Investment in ELCIA ESDM Cluster (No. of shares 1100)	0.00	0.00		
<b>Total unquoted investments</b>	<b>0.00</b>	<b>0.00</b>		
<b>5(b) Current investments (Quoted) {FVTPL}</b>				
<b>Investment in Mutual funds</b>	<b>Number of units</b>	<b>Amount</b>	<b>Number of units</b>	<b>Amount</b>
Aditya Birla Sun Life Liquid Fund - Growth Direct Plan	601,920	23.02	-	-
Kotak Liquid Fund Direct Growth	31,341	15.01	-	-
Nippon India Liquid Fund - Direct Plan Growth Plan - Growth Option - LFAGG	14,368	8.33	143,556	79.05
SBI Liquid Fund Direct Growth	16,569	6.15	-	-
Tata Liquid Fund Direct Plan - Growth	311,493	116.52	515,814	183.19
Tata Overnight Fund - Direct Plan - Growth	846,209	105.15	-	-
<b>Total current investments</b>		<b>274.18</b>		<b>262.24</b>

**Tejas Networks Limited**

**Notes to the unaudited consolidated financial statements for the period ended December 31, 2023**

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

**Note No. 6: Trade Receivables**

Particulars	As at	
	December 31, 2023	March 31, 2023
Trade receivables from contract with customers - billed	637.11	570.68
Trade receivables from contract with customers - unbilled	13.54	21.74
Trade receivables from contract with customers - related parties	327.79	30.87
Less: Loss allowance	(123.34)	(105.26)
<b>Trade Receivables</b>	<b>855.10</b>	<b>518.03</b>
Current portion	787.46	498.93
Non-current portion	67.64	19.10
<b>Break-up of securities details</b>		
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	978.05	622.91
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	0.38	0.38
<b>Total</b>	<b>978.43</b>	<b>623.29</b>
Less: Loss allowance	(123.34)	(105.26)
<b>Total trade receivables</b>	<b>855.09</b>	<b>518.03</b>

**Note No. 7: Cash and Bank Balances**

Particulars	As at	
	December 31, 2023	March 31, 2023
<b>(i) Cash and Cash Equivalents</b>		
<i>(a) Balances with banks</i>		
(i) In current accounts	61.87	64.20
(ii) In EEFC accounts	16.87	21.18
<i>(b) Deposits with original maturity of less than three months</i>	14.59	-
<i>(c) Cash in hand</i>	0.00	0.01
<b>Total cash and cash equivalents</b>	<b>93.33</b>	<b>85.39</b>
<b>(ii) Other Bank Balances</b>		
Balances with banks in unpaid dividend account	0.03	0.03
Deposits with original maturity of more than three months but less than twelve months	183.29	654.43
In earmarked deposit accounts	-	0.07
Balances held as margin money or security against fund and non-fund based banking arrangements	3.06	1.89
<b>Total other bank balances</b>	<b>186.38</b>	<b>656.42</b>

Tejas Networks Limited

Notes to the unaudited consolidated financial statements for the period ended December 31, 2023

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

**Note No. 8: Other Financial Assets**

Particulars	As at	
	December 31, 2023	March 31, 2023
<b>Non-current financial assets</b>		
Security deposits	11.12	7.13
Less: Provision	(0.09)	(0.09)
	<u>11.03</u>	<u>7.04</u>
Deposits with remaining maturity of more than twelve months		
(i) In deposit accounts	0.09	-
(ii) Balances held as margin money or security against fund and non-fund based banking arrangements	4.82	-
<b>Total non-current financial assets</b>	<b><u>15.94</u></b>	<b><u>7.04</u></b>
<b>Current financial assets</b>		
Security deposits	2.44	0.93
Less: Provision	(0.26)	(0.26)
	<u>2.18</u>	<u>0.67</u>
Deposits with financial institutions	-	300.00
Interest accrued but not due	1.54	4.12
Deposits with original maturity of more than twelve months but remaining maturity of less than twelve months	-	2.31
Foreign exchange forward contracts	-	0.02
Other receivables	89.19	30.02
<b>Total current financial assets</b>	<b><u>92.91</u></b>	<b><u>337.14</u></b>

**Note No. 9: Tax assets**

Particulars	As at	
	December 31, 2023	March 31, 2023
<b>9(a) Current Tax Asset (net)</b>		
Advance Income Tax (net)	97.27	31.71
	<u>97.27</u>	<u>31.71</u>
<b>9(b) Deferred Tax Assets (net)</b>		
The balance comprises temporary differences attributable to:		
Difference between tax base and carrying amounts of asset and liabilities (including expenses deductible upon payment)	(73.29)	(123.62)
Lease liabilities	(31.78)	17.32
Unabsorbed depreciation and allowances under section 35	114.66	119.59
MAT credit	7.87	44.14
<b>Total deferred tax assets</b>	<b><u>17.46</u></b>	<b><u>57.43</u></b>
Right-of-use assets	29.94	(15.34)
<b>Net deferred tax assets</b>	<b><u>47.40</u></b>	<b><u>42.09</u></b>

**Tejas Networks Limited****Notes to the unaudited consolidated financial statements for the period ended December 31, 2023**

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

**Note No. 10: Other assets**

Particulars	As at	
	December 31, 2023	March 31, 2023
<b>Other non-current assets</b>		
Pre-paid gratuity contributions (asset)	-	0.30
Prepaid expenses	4.80	0.27
Capital Advances	6.59	8.54
Balances with government authorities (other than income taxes)	27.72	25.26
<b>Total other non-current assets</b>	<b>39.11</b>	<b>34.37</b>
<b>Other current assets</b>		
Advances to suppliers	133.14	59.88
Capital Advances	-	0.17
Advances others	0.02	0.02
Balances with government authorities (other than income taxes)	488.81	113.06
Prepaid expenses	5.27	5.80
Advances to employees	2.47	1.41
<b>Total other current assets</b>	<b>629.71</b>	<b>180.34</b>

**Note No. 11: Inventories**

Particulars	As at	
	December 31, 2023	March 31, 2023
Raw material - components including assemblies and sub-assemblies [including goods in transit Rs. 137.27 (March 31, 2023: Rs. 13.54)]	2,634.18	632.13
Work in progress	2.68	6.19
Finished Goods	45.83	3.05
Traded Goods	-	5.49
<b>Total Inventories</b>	<b>2,682.69</b>	<b>646.86</b>

**Tejas Networks Limited**

**Notes to the unaudited consolidated financial statements for the period ended December 31, 2023**

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

**Note No. 12: Equity Share Capital**

Particulars	Number of Shares	Equity share capital
<b>i) Authorised Capital</b>		
Equity Share Capital of Rs. 10/- each		
<b>As at April 01, 2022</b>	<b>200,000,000</b>	<b>200.00</b>
Changes in equity share capital during the year		
Increase during the year	60,000,000	60.00
<b>As at March 31, 2023</b>	<b>260,000,000</b>	<b>260.00</b>
Changes in equity share capital during the period		
Increase during the period	-	-
<b>As at December 31, 2023</b>	<b>260,000,000</b>	<b>260.00</b>
<b>ii) Issued, Subscribed and Paid up Capital</b>		
Equity Share Capital of Rs. 10/- each		
<b>Fully paid shares</b>		
<b>As at April 01, 2022</b>	<b>114,549,908</b>	<b>114.55</b>
Changes in equity share capital during the year		
Issue of equity shares under employee share option plan and restricted stock unit plan	1,495,363	1.49
Issue of equity shares under Private Placement	52,325,582	52.33
<b>As at March 31, 2023</b>	<b>168,370,853</b>	<b>168.37</b>
Changes in equity share capital during the period		
Issue of equity shares under employee share option plan and restricted stock unit plan	1,707,993	1.71
<b>As at December 31, 2023</b>	<b>170,078,846</b>	<b>170.08</b>
<b>iii) Forfeited shares (to the extent of amount paid up)*</b>		
<b>As at April 1, 2022</b>	<b>32,727,930</b>	<b>3.27</b>
Transaction during the year	-	-
<b>As at March 31, 2023</b>	<b>32,727,930</b>	<b>3.27</b>
Transaction during the period	-	-
<b>As at December 31, 2023</b>	<b>32,727,930</b>	<b>3.27</b>
	<b>As at</b>	
	<b>December 31, 2023</b>	<b>March 31, 2023</b>
<b>Total Equity Share Capital (ii+iii)</b>	<b>173.35</b>	<b>171.64</b>

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

**Tejas Networks Limited**

**Notes to the unaudited consolidated financial statements for the period ended December 31, 2023**

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

**Note No. 13: Other Equity**

Particulars	As at	
	December 31, 2023	March 31, 2023
Securities premium	2,810.13	2,773.34
Retained earnings	(138.72)	(52.07)
Employee stock compensation outstanding account	132.88	77.12
Cash flow hedging reserve	(0.21)	-
Foreign Currency Translation Reserve	3.05	2.93
Money received against share warrants	-	-
Share application money pending allotment	0.01	-
<b>Total Other Equity</b>	<b>2,807.14</b>	<b>2,801.32</b>

**(i) Securities premium**

Particulars	As at	
	December 31, 2023	March 31, 2023
Opening Balance	2,773.34	1,456.24
Premium received upon exercise of ESOP	6.04	7.34
Premium received on Issue of shares through Private placement	-	1,297.67
Reclassification upon exercise of ESOP/RSU	30.75	12.09
<b>Closing Balance</b>	<b>2,810.13</b>	<b>2,773.34</b>

**(ii) Retained earnings**

Particulars	As at	
	December 31, 2023	March 31, 2023
Opening Balance	(52.07)	(12.51)
(Loss)/Profit for the period	(83.80)	(36.41)
<i>Items of other comprehensive income recognised directly in retained earnings</i>		
Remeasurement of the defined benefit obligation net of income tax	(2.85)	(3.15)
<b>Closing Balance</b>	<b>(138.72)</b>	<b>(52.07)</b>

**(iii) Employee stock compensation outstanding account**

Particulars	As at	
	December 31, 2023	March 31, 2023
Opening Balance	77.12	29.29
Share based payment expenses	86.51	59.92
Reclassification upon exercise of ESOP/RSU	(30.75)	(12.09)
<b>Closing Balance</b>	<b>132.88</b>	<b>77.12</b>

**(iv) Cash flow hedging reserve**

Particulars	As at	
	December 31, 2023	March 31, 2023
Opening Balance	-	-
Transaction during the period	(0.21)	-
<b>Closing Balance</b>	<b>(0.21)</b>	<b>-</b>

**Tejas Networks Limited****Notes to the unaudited consolidated financial statements for the period ended December 31, 2023**

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

**(v) Foreign Currency Translation Reserve**

Particulars	As at	
	December 31, 2023	March 31, 2023
Opening Balance	2.93	1.91
Transaction during the period	0.12	1.02
<b>Closing Balance</b>	<b>3.05</b>	<b>2.93</b>

**(vi) Money received against share warrants**

Particulars	As at	
	December 31, 2023	March 31, 2023
Opening Balance	-	337.50
Transaction during the period	-	(337.50)
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

**(vii) Share application money pending allotment**

Particulars	As at	
	December 31, 2023	March 31, 2023
Opening Balance	-	-
Transaction during the period	0.01	-
<b>Closing Balance</b>	<b>0.01</b>	<b>-</b>

**Tejas Networks Limited****Notes to the unaudited consolidated financial statements for the period ended December 31, 2023**

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

**Note No. 14: Lease Liabilities**

Particulars	As at	
	December 31, 2023	March 31, 2023
<b>Non-Current</b>		
Lease Liabilities	133.99	43.90
<b>Total non-current</b>	<b>133.99</b>	<b>43.90</b>
<b>Current</b>		
Lease Liabilities	5.53	5.92
<b>Total current</b>	<b>5.53</b>	<b>5.92</b>

**Note No. 15: Provisions**

Particulars	As at	
	December 31, 2023	March 31, 2023
<b>Non-current provisions</b>		
Provision for employee benefits		
Gratuity	2.88	0.09
Other provisions		
Warranty	3.06	2.03
<b>Total non-current provisions</b>	<b>5.94</b>	<b>2.12</b>
<b>Current provisions</b>		
Provision for employee benefits		
Compensated absences	13.30	9.57
Gratuity	3.70	0.20
Other provisions		
Warranty	2.99	2.34
Provisions	2.83	-
<b>Total current provisions</b>	<b>22.82</b>	<b>12.11</b>

**Movement in Warranty**

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

Particulars	As at	
	December 31, 2023	March 31, 2023
Opening balance	4.37	1.94
Unwinding of interest on provisions	0.30	0.17
Additions	2.47	8.93
Utilisation	(1.09)	(6.67)
<b>Closing balance</b>	<b>6.05</b>	<b>4.37</b>

**Disclosed as:**

Non-current	3.06	2.03
Current	2.99	2.34
	<b>6.05</b>	<b>4.37</b>

**Tejas Networks Limited****Notes to the unaudited consolidated financial statements for the period ended December 31, 2023**

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

**Note No. 16: Current Borrowings**

Particulars	As at	
	December 31, 2023	March 31, 2023
<b>Unsecured borrowings</b>		
(1) From Banks		
a) Working capital facilities	273.87	-
<b>Total current borrowings</b>	<b>273.87</b>	<b>-</b>

**Note No. 17: Trade Payables**

Particulars	As at	
	December 31, 2023	March 31, 2023
Total outstanding dues of micro and small enterprises (MSME)	155.48	26.00
Total outstanding dues of creditors other than MSME - others	1,538.28	274.14
Total outstanding dues of creditors other than MSME - related parties	6.27	0.88
<b>Total trade payables</b>	<b>1,700.03</b>	<b>301.02</b>

**Note No. 18: Other Financial Liabilities**

Particulars	As at	
	December 31, 2023	March 31, 2023
<b>Non-Current</b>		
Merger Liability	165.91	156.68
<b>Total Non-Current other financial liabilities</b>	<b>165.91</b>	<b>156.68</b>
<b>Current</b>		
Due to employees	39.46	50.02
Capital Creditors	23.02	17.57
Unpaid dividend	0.03	0.03
Interest accrued but not due on borrowings	0.35	-
Other liabilities	0.15	0.15
Foreign Exchange Forward Contracts	0.50	-
<b>Total current other financial liabilities</b>	<b>63.51</b>	<b>67.77</b>

**Note No. 19: Other Current Liabilities**

Particulars	As at	
	December 31, 2023	March 31, 2023
Advances received from customers	7.63	7.05
Advances received from customers - related parties	750.00	7.66
Deferred revenue	6.06	13.07
Liabilities on Corporate Social Responsibility	-	0.30
Statutory dues	16.68	11.47
<b>Total other current liabilities</b>	<b>780.37</b>	<b>39.55</b>

**Note No. 20: Revenue from Operations**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
<b>Revenue from contract with customers</b>						
Sale of goods						
Manufactured goods - Telecom and Data Networking related products	517.38	344.45	238.77	1,014.66	539.06	803.22
Traded Goods	0.44	-	-	0.78	-	3.34
	517.82	344.45	238.77	1,015.44	539.06	806.56
Rendering of services - related to selling/support of our products						
Installation and commissioning revenue	3.25	1.88	1.38	8.54	6.18	8.42
Annual maintenance revenue	14.42	13.97	13.33	42.32	38.93	52.77
Rendering of services - development of products for customers and other services	24.47	35.65	21.07	77.50	36.08	51.82
	42.14	51.50	35.78	128.36	81.19	113.01
<b>Total revenue from operations</b>	<b>559.96</b>	<b>395.95</b>	<b>274.55</b>	<b>1,143.80</b>	<b>620.25</b>	<b>919.57</b>

**Note No. 21: Other Income**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Interest income from banks on deposits	8.75	13.29	15.03	37.77	38.69	54.94
(Loss)/Gain on current investments carried at fair value through statement of profit and loss	(1.00)	2.17	1.12	0.15	0.69	0.63
Gain on sale of current investments carried at fair value through statement of profit and loss	6.79	1.58	3.39	12.56	16.22	18.83
Unwinding of discount on fair valuation of financial assets	0.20	0.22	0.40	0.54	0.60	0.71
Gain on Derecognition of ROU Asset	-	-	0.45	-	0.45	0.45
Net gain on foreign currency transactions and translation	(0.46)	0.52	0.25	0.06	0.56	0.48
Export Incentive	-	-	(0.06)	0.24	1.97	1.97
Other non-operating income						
Profit on sale of property, plant and equipment	-	-	-	-	-	0.01
Interest on income tax refunds	0.80	-	0.33	0.80	0.46	2.91
Miscellaneous income	0.08	0.19	0.09	0.49	0.10	0.08
<b>Total other income</b>	<b>15.16</b>	<b>17.97</b>	<b>21.00</b>	<b>52.61</b>	<b>59.74</b>	<b>81.01</b>

**Note No. 22A: Cost of Materials Consumed**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Opening stock	1,370.55	854.96	387.47	632.13	280.17	270.18
Add: Purchases	1,689.79	775.89	246.60	2,805.87	539.89	893.98
	3,060.34	1,630.85	634.07	3,438.00	820.06	1,164.16
Less: Closing stock	2,626.85	1,370.55	465.09	2,626.85	465.09	632.13
<b>Cost of materials consumed</b>	<b>433.49</b>	<b>260.30</b>	<b>168.98</b>	<b>811.15</b>	<b>354.97</b>	<b>532.03</b>

Tejas Networks Limited  
Notes to the unaudited consolidated financial statements for the period ended December 31, 2023

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

**Note No. 22B: Changes in inventories of stock in trade, work in progress and finished goods**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Opening balance						
Work-in progress	2.81	4.08		6.19		3.04
Finished goods	27.29	9.11	7.62	3.05	4.19	4.19
Traded goods	-	4.17	9.81	5.49	6.69	3.65
<b>Total opening balance</b>	<b>30.10</b>	<b>17.36</b>	<b>17.43</b>	<b>14.73</b>	<b>10.88</b>	<b>10.88</b>
Closing balance						
Work-in progress	2.68	2.81	-	2.68		6.19
Finished goods	45.83	27.29	16.27	45.83	16.27	3.05
Traded goods	-	-	12.39	-	12.39	5.49
<b>Total closing balance</b>	<b>48.51</b>	<b>30.10</b>	<b>28.66</b>	<b>48.51</b>	<b>28.66</b>	<b>14.73</b>
<b>Changes in inventories of stock in trade, work in progress and finished goods</b>	<b>(18.41)</b>	<b>(12.74)</b>	<b>(11.23)</b>	<b>(33.78)</b>	<b>(17.78)</b>	<b>(3.85)</b>

**Note No. 22C: Purchase of stock in trade**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Purchase of stock in trade	-	2.33	9.82	6.73	25.83	31.82
	-	2.33	9.82	6.73	25.83	31.82

**Note No. 23: Employee benefit expense**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Salaries and wages, including performance incentives	113.70	98.52	84.23	306.10	211.21	311.69
Contribution to provident and pension funds	5.80	5.29	3.40	15.93	8.87	12.43
Gratuity expenses	1.10	1.79	1.44	3.90	3.05	3.86
Employee share based payment expenses (net)	21.79	33.20	26.51	86.51	35.97	59.92
Staff welfare expenses	3.46	2.48	1.72	7.70	4.43	6.56
	<b>145.85</b>	<b>141.28</b>	<b>117.30</b>	<b>420.14</b>	<b>263.53</b>	<b>394.46</b>
Less: Capitalized during the period [Refer Note No. 4(b)]	61.95	61.93	48.64	179.84	108.40	161.81
<b>Total employee benefit expenses</b>	<b>83.90</b>	<b>79.35</b>	<b>68.66</b>	<b>240.30</b>	<b>155.13</b>	<b>232.65</b>

**Note No. 24A: Finance cost**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Interest expense						
(i) Borrowings	0.60	-	-	0.60	-	-
(i) Delayed payment of taxes	0.44	-	-	0.45	-	-
(ii) Unwinding of discount on fair valuation of financial liabilities	6.64	6.48	4.48	17.39	9.71	14.03
(iii) Unwinding of discount on fair valuation of warranty	0.10	0.10	0.04	0.30	0.12	0.16
Other finance cost	0.47	0.42	0.22	1.18	0.72	1.01
<b>Total finance cost</b>	<b>8.25</b>	<b>7.00</b>	<b>4.74</b>	<b>19.92</b>	<b>10.55</b>	<b>15.20</b>

**Note No. 24B: Allowance for expected credit loss**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Allowance for expected credit loss	11.85	8.45	(12.42)	18.04	(25.37)	(32.97)
<b>Total Allowance for expected credit loss</b>	<b>11.85</b>	<b>8.45</b>	<b>(12.42)</b>	<b>18.04</b>	<b>(25.37)</b>	<b>(32.97)</b>

**Tejas Networks Limited**  
**Notes to the unaudited consolidated financial statements for the period ended December 31, 2023**

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

**Note No. 25: Other Expenses**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Consumables	1.28	1.92	0.21	3.41	0.44	0.70
Installation, commissioning and maintenance expenses	1.57	1.02	1.30	5.21	4.70	11.55
Other processing charges	0.13	0.09	2.65	0.31	3.74	4.40
Power and fuel	2.33	2.26	1.52	6.26	4.39	5.82
Housekeeping and security	1.95	1.64	1.17	5.08	2.78	4.20
Lease rentals	1.41	1.39	1.58	3.65	4.08	4.97
Repairs and maintenance - machinery	0.16	0.04	0.14	0.41	0.40	0.47
Repairs and maintenance - others	1.35	2.50	1.26	5.21	2.77	4.08
Sub-contractor charges	11.75	6.35	3.57	23.00	9.38	13.90
Cost of technical services	14.02	13.03	6.42	36.43	13.62	33.72
Insurance	1.20	0.86	0.52	2.74	1.30	1.92
Rates and taxes	0.10	0.38	0.03	0.57	0.99	3.46
Communication	0.48	0.55	0.41	1.32	1.11	1.58
Royalty	-	-	0.01	0.01	0.03	0.03
Travelling and conveyance	5.36	4.67	4.17	14.65	8.38	12.04
Printing and stationery	0.14	0.12	0.10	0.37	0.23	0.34
Freight and forwarding	1.59	(1.00)	1.48	2.59	2.94	3.88
Sales expenses	0.19	2.54	0.05	3.15	0.58	0.55
Sales commission	0.91	1.91	0.39	3.46	3.14	4.11
Business promotion	2.61	0.57	1.88	3.66	2.49	3.07
Director sitting fees	0.07	0.06	0.05	0.19	0.23	0.33
Director commission	-	-	-	-	-	0.48
Legal and professional	7.20	5.50	10.69	19.86	22.42	16.78
Auditors remuneration and out-of-pocket expenses						
Audit Fee (including fees for limited reviews)	0.24	0.34	0.20	0.80	0.55	0.83
Tax Audit Fee	0.05	-	0.03	0.05	0.03	0.04
Certification matters	0.01	0.12	0.03	0.13	0.04	0.03
Other services	-	-	-	-	0.15	0.20
Auditors out-of-pocket expenses	0.02	0.02	0.01	0.08	0.07	0.09
Net loss on foreign currency transactions and translation	-	(0.43)	0.70	-	2.00	2.89
Warranty	1.31	(0.59)	3.07	2.47	11.44	8.93
Expenditure on corporate social responsibility	-	-	-	-	-	0.22
Subscription and Membership	3.27	2.68	1.44	8.28	5.45	7.88
Miscellaneous expenses	2.20	2.65	2.60	5.87	4.43	7.11
<b>Total other expenses</b>	<b>62.90</b>	<b>51.19</b>	<b>47.68</b>	<b>159.22</b>	<b>114.30</b>	<b>160.60</b>
Less: Capitalized during the period [Refer Note No. 4(b)]	6.26	5.90	4.95	17.05	9.06	14.75
<b>Total other expenses</b>	<b>56.64</b>	<b>45.29</b>	<b>42.73</b>	<b>142.17</b>	<b>105.24</b>	<b>145.85</b>

**Note No. 26: Income Tax Expense**

Particulars	Quarter ended		Period ended		Year ended	
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
a. Current tax						
Tax on (losses)/profits for the period	(31.46)	(1.94)	(0.47)	(43.25)	-	(0.01)
Adjustments for tax of prior periods	-	0.01	-	0.01	-	(0.31)
Total current tax expense	(31.46)	(1.93)	(0.47)	(43.24)	-	(0.32)
b. Deferred tax						
Decrease/(increase) in deferred tax assets	29.04	(1.67)	6.27	(0.90)	9.30	(4.04)
(Decrease)/increase in deferred tax liabilities	(1.48)	(1.50)	-	(4.45)	-	(1.88)
Total deferred tax (benefit)/expense	27.56	(3.17)	6.27	(5.35)	9.30	(5.92)
<b>Total Income tax (benefit)/expense</b>	<b>(3.90)</b>	<b>(5.10)</b>	<b>5.80</b>	<b>(48.59)</b>	<b>9.30</b>	<b>(6.24)</b>