

To

**The Members of  
M/s. Optiemus Electronics Limited**

**Report on the Standalone Financial Statements of the Company for FY 2021-2022**

**Opinion**

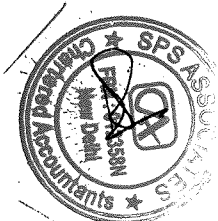
We have audited the accompanying Standalone financial statements of **M/s. Optiemus Electronics Limited (“the Company”)** which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Statement of changes in Equity and Statement of Cash Flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 (“the Act”) in the manner so required and give a true and fair view in conformity the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“IndAS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and Losses, changes in Equity and its cash flows for the year ended on that date subject to our observations given in this report.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibility of Management for the Standalone Financial Statements**



The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the Assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibility for the Audit of the Financial Statements**

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

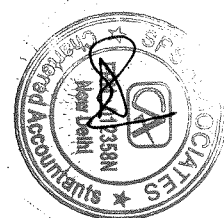
## **Other Matter - Observations**

1. There is no material observation to report.

Our opinion is not modified in respect of these matters.

## **Report on Other Legal and Regulatory Requirements**

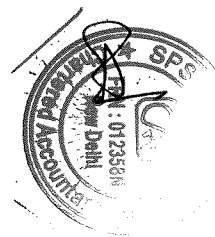
As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act,



2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit.
- c. Company maintains consolidated books of accounts at its head office and therefore no separate branch audit was conducted.
- d. The Balance Sheet, the Statement of Profit and Loss, Statement of Change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
  1. The Company has disclosed the impact of pending litigation's on its financial position in its financial statements, wherever applicable.
  2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



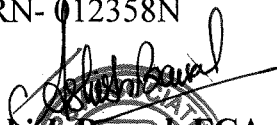
4. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief no funds have been received by the Company from any person(s) or entity(ies), including foreign entities Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or Invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and Appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (II) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

**For SPS Associates**  
**Chartered Accountants**

FRN- 012358N



Ashish Bansal, FCA  
Partner

M. No. 511005

UDIN- 22511005AJUFZB7162

Place: New Delhi

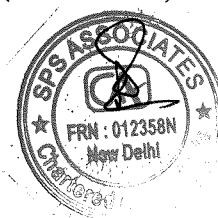
Date: 25/05/2022

## Annexure A

Annexure A to the Independent Auditor's Report of even date to the members of Optiemus Electronics Limited, on the standalone financial statements for the year ended 31 March, 2022

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:-

- (i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company is maintaining proper records showing full particulars of intangible assets.  
(b) The fixed assets comprising of property, plant and equipment have been physically verified by the Management during the year and no material discrepancies were noticed on such verification.  
In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.  
(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company  
(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.  
(e) In our Opinion no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) In our opinion, Management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and stocks lying with third parties. For stocks lying with third parties at the year end, confirmations have been obtained from the Management. No material discrepancies were noticed on the aforesaid verification.  
(b) During the year, the company has been sanctioned working capital limits of 7.5 crore rupees, in aggregate, from HDFC Bank Secured against hypothecation lien mark on the current assets of the Company. Since the Company has not taken any disbursement out of such sanctioned working capital limit, the company was not required to file any quarterly returns & statements with such banks or financial institutions.
- (iii) (a) to (f) As per our opinion during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) In our opinion based upon the information and explanation provided, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable.



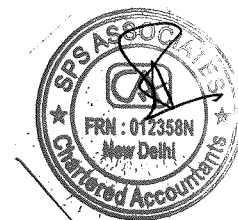
- (vi) As per the Notification by Central Government it is mandated for the maintenance of cost records under Sub- Section (1) of Section 148 of the Act in respect of Company's products/services and are of the opinion that, *prima facie*, the prescribed accounts and records have not been made and maintained.

(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the records of Company, there was due of Customs payable on account of dispute details of dispute are as follows: -

Name of the Statute	Nature of Dues	Amount Rs	Period for which the amount relates	Forum where Dispute is Pending
Customs Act	IGST due to wrong classification of Goods	2,24,78,483	FY 2018-19	CESTAT

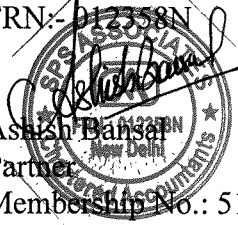
- (vii) In our Opinion and as per the representation by the management. Not any transaction have been surrendered or disclosed in the books which was found as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (viii) (a) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.  
(b) In Our opinion company has not been declared as wilful defaulter by any bank or any financial institution or any lender.  
(c) In our Opinion, Company has applied the Terms loans for the purpose for which the loans were obtained.  
(d) In our opinion all the funds raised on short term basis have not been utilized for long term purposes  
(e) In our opinion company has not taken any funds from any entity or any person to account of or to meet the obligation of its subsidiaries, joint ventures or associate companies.  
(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (ix) (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year.  
(b) In our opinion The Company has not made any preferential allotment or private placement of shares or convertible debentures.
- (x) (a) To (c) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.



- (xi) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of Clause 3(xii) of the Order are not applicable.
- (xii) In our opinion and as per the Information provided all the transactions with the related parties are in the compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.
- (xiii) (a) The Company has formal internal audit system commensurate with the size and nature of its business.  
(b) The Reports of internal auditor for the period under audit were considered by the statutory auditor.
- (xiv) In our opinion, the Company has not entered into any non-cash transactions with the Directors or persons connected with them covered under Section 192 of the Act.
- (xv) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (xvi) In our Opinion Company has incurred cash losses of R.s 1737.32 Lakhs in the financial year and R.s 442.15 Lakhs in immediately preceding financial year.
- (xvii) There has not been any resignation of the statutory auditors during the year.
- (xviii) On the basis of the financial ratios, ageing and expected dates of Realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, that the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xix) whether, in respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (xx) Company is not a Holding company so Clause 3(xxi) of the order is not applicable to company.

For SPS Associates  
Chartered Accountants

FRN:- 012358N

  
Ashish Bansal  
Partner  
Membership No.: 511005

UDIN- 22511005AJUFZB7162

Place: New Delhi

Date: 25/05/2022

## **Annexure B**

Annexure B to the Independent Auditor's Report of even date to the members of Optiemus Electronics Limited on the standalone financial statements for the year ended 31 March, 2022

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

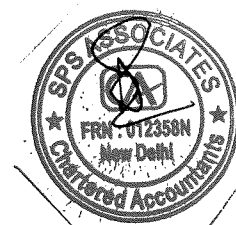
1. In conjunction with our audit of the standalone financial statements of Optiemus Electronics Limited ("the Company") as of and for the year ended 31 March, 2022, we have audited the Internal Financial Controls over Financial Reporting ("IFCoFR") of the Company as of that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.





### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

8. In our opinion, though the Company did not have any Internal Audit process during the year but on the basis of our test checks, it has, in material respects, adequate Internal Financial Controls over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating reasonably as at 31 March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

### **For SPS Associates**

Chartered Accountants

FRN:- 012358N

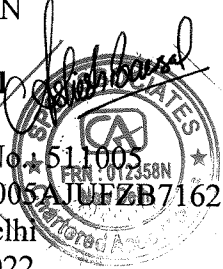
Ashish Bansal

Partner

Membership No. 511005  
UDIN- 22511006A JUFZB7162

Place: New Delhi

Date: 25/05/2022



OPTIEMUS ELECTRONICS LIMITED  
CIN- U32300DL2016PLC290355  
Balance Sheet as on 31st March 2022

Particulars	Notes	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant & Equipments	3	5,176.38	1,423.13
(b) Capital Work in Progress		(0.00)	121.37
(e) Other Intangible Assets	4	7.11	7.07
(f) Financial Assets			-
i) Investment		-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
iii) Other financial assets	5	209.62	44.29
(g) Deferred tax assets	6	622.65	454.35
(h) Other non-current assets	5A	1,185.00	1,471.40
<b>Total non-current assets</b>		<b>7,200.75</b>	<b>3,521.61</b>
<b>(2) Current Assets</b>			
(a) Inventories	7	296.62	16.87
(b) Financial Assets		-	-
i) Investment		-	-
ii) Trade Receivables	8	4,384.25	2,242.70
iii) Cash and Cash Equivalents	9	1,579.26	2,090.41
iv) Bank Balance other than iii) above		-	-
v) Loans		-	-
vi) Other financial assets	10	1,885.40	34.78
(c) Current Tax Assets (Net)		7.27	0.04
(d) Other current assets	10a	672.41	224.53
<b>Total Current Assets</b>		<b>8,825.22</b>	<b>4,609.33</b>
<b>Total Assets</b>		<b>16,025.97</b>	<b>8,130.94</b>

Particulars	Notes	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	11	1,549.40	1,386.00
(b) Share Application Money		-	-
(c) Other Equity			
- Equity Component of compound financial instruments		-	-
- Reserve & Surplus	12	727.01	(1,929.61)
- Other Reserves		-	-
<b>Equity attributable to owners of Optiemus Electronics Limited</b>		<b>2,276.41</b>	<b>(543.61)</b>
Non-Controlling Interests			-
<b>Total Equity</b>		<b>2,276.41</b>	<b>(543.61)</b>

*[Signature]*

*[Signature]*



*[Signature]*

Natasha

**OPTIEMUS ELECTRONICS LIMITED**  
CIN- U32300DL2016PLC290355  
Balance Sheet as on 31st March 2022

Particulars	Notes	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
<b>Liabilities</b>			
<b>(1) Non- Current Liabilities</b>			
(a) Financial Liabilities			
i) Borrowings	13	1,035.87	-
ia) Lease Liabilities		-	-
ii) Trade Payables			
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		-	-
iii) Other Financial Liabilities	13a	-	-
(b) Provisions	14	6.05	1.67
(c) Deferred tax liabilities		-	-
(d) Other Non Current Liabilities		-	-
<b>Other Non-Current Liabilities</b>		<b>1,041.92</b>	<b>1.67</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
i) Borrowings	15	8,509.87	6,663.27
ia) Lease Liabilities		-	-
ii) Trade Payables	16		
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		3,432.96	1,840.52
(b) Other financial liabilities		7.23	-
(c) Provisions	17	5.81	9.14
(d) Other Current Liabilities	18	751.77	159.95
<b>Total Current Liabilities</b>		<b>12,707.65</b>	<b>8,672.88</b>
<b>Total Liabilities</b>		<b>13,749.57</b>	<b>8,674.55</b>
<b>Total Equity and liabilities</b>		<b>16,025.97</b>	<b>8,130.94</b>

The above statement of profit and loss should be read in conjunction with the accompanying notes.

"Signed in terms of our Report of Even Date Attached"

For S P S Associates (FIRN 022958N)

Chartered Accountants

  
Ashish Bansal  
Partner

M.No. 511005

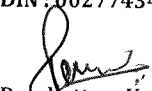
Date : 25/05/2022

Place : New Delhi

For OPTIEMUS ELECTRONICS LIMITED

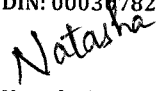
  
Ashok Gupta  
Director

DIN : 00277434

  
Purshottam Upadhyay  
Chief Financial Officer  
PAN: AAUPU1634J

  
Neetesh Gupta  
Director

DIN: 00038782

  
Natasha Kapoor  
Company Secretary  
PAN:DXCPK2245B

OPTIEMUS ELECTRONICS LIMITED  
CIN- U32300DL2016PLC290355  
Statement of Profit and Loss for the Year ended 31st March 2022

Particulars	Notes	For the Period ended 31st March 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
<b>Continuing Operations</b>			
Revenue from Operations	19	4,059.71	25.56
Other Income			
Other gain/(losses)- net	20	26.27	44.45
<b>Total Income</b>		<b>4,085.98</b>	<b>70.01</b>
<b>Expenses</b>			
Cost of material consumed	21	1,446.40	-
Purchases/ Cost of stock in trade		2,589.04	24.87
Changes in inventories of work-in-progress, Stock-in-trade and finished goods	22	(175.12)	15.32
Excise duty			-
Employee benefits expenses	23	394.60	83.03
Depreciation and amortization expenses	3 & 4	609.81	159.38
Impairment of goodwill and other non-current assets			-
Other Expenses	24	667.46	302.93
Finance costs	25	900.92	86.01
<b>Total Expenses</b>		<b>6,433.11</b>	<b>671.54</b>
<b>Profit before exceptional items, share of net profits of investment accounted for using equity method and tax</b>		<b>(2,347.13)</b>	<b>(601.53)</b>
Share of net profit of associates and joint ventures accounted for using the equity method			-
<b>Profit before exceptional items and tax</b>		<b>(2,347.13)</b>	<b>(601.53)</b>
Exceptional items			-
<b>Profit before tax from continuing operations</b>		<b>(2,347.13)</b>	<b>(601.53)</b>
Income tax expense			
-Current tax		-	-
-MAT Credit		-	-
-Deferred tax		(168.30)	(65.64)
<b>Total tax expenses</b>		<b>(168)</b>	<b>(65.64)</b>
<b>Profit from continuing operations</b>		<b>(2,179)</b>	<b>(535.89)</b>
<b>Discontinued Operations</b>			
Profit from discontinued operations before tax			-
Tax expense of discontinued operations			-
<b>Profit from discontinued operations</b>			-
<b>Profit for the period</b>		<b>(2,179)</b>	<b>(535.89)</b>

Particulars	Notes	For the Year ended 31st March 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
<b>Other comprehensive income</b>			
<b>Items that may be reclassified to profit or loss</b>			
Change in fair value of FVOCI Debt instrument		-	-
Deferred gains/(losses) on cash flow hedges		-	-
Deferred cost of hedging		-	-
Share of other comprehensive income of associates and joint ventures accounted for using the equity method		-	-
Exchange differences on transaction of foreign operations		-	-
Other comprehensive income/(loss) arising from discontinued operations		-	-
Net investment hedge gain		-	-
Gratuity		-	-
Leave Encashment		-	-
Income tax related to these items		-	-
<b>Items that will not be reclassified to profit or loss</b>			
Changes in fair value of FVOCI Equity instruments		-	-
Deferred gains/(losses) on cash flow hedges		-	-
Deferred cost of hedging		-	-



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*Natasha*

OPTIEMUS ELECTRONICS LIMITED  
CIN- U32300DL2016PLC290355  
Statement of Profit and Loss for the Year ended 31st March 2022

Particulars	Notes	For the Period ended 31st March 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
Share of other comprehensive income of associates and joint ventures accounted for using the equity method		-	-
Remeasurements of post - employment benefit obligations		-	2.73
Income tax related to these items		-	-
Other comprehensive income for the year, net of tax		-	2.73
Total Comprehensive income for the year		(2,179)	(533.16)

Particulars	Notes	For the Year ended 31st March 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
Profit is attributable to :			
Owners of Optiemus Electroncis Limited		(2,178.83)	(535.89)
Non-Controlling interests		-	-
		(2,178.83)	(535.89)
Other Comprehensive Income is attributable to :			
Owners of Optiemus Electroncis Limited		-	2.73
Non-Controlling interests		-	-
		-	2.73
Total Comprehensive Income is attributable to :			
Owners of Optiemus Electroncis Limited		(2,178.83)	(533.16)
Non-Controlling interests		-	-
		(2,178.83)	(533.16)
Total Comprehensive Income is attributable to Owners of Optiemus Electroncis Limited arises from :			
Continuing Operations		(2,178.83)	(533.16)
Discontinued Operations		-	-
		(2,178.83)	(533.16)
Earning per equity share for profit from continuing operation attributable to owners of Optiemus Electronics Limited :			
Basis Earning per share (Rs.)		(14.07)	(3.85)
Diluted Earning per share (Rs.)		(15.60)	(3.85)
Earning per equity share for profit from discontinued operation attributable to owners of Optiemus Electronics Limited :			
Basis Earning per share		-	-
Diluted Earning per share		-	-
Earning per equity share for profit from continuing and discontinued operation attributable to owners of Optiemus Electronics Limited :			
Basis Earning per share		(14.07)	(3.85)
Diluted Earning per share		(15.60)	(3.85)

The above statement of profit and loss should be read in conjunction with the accompanying notes.

"Signed in terms of our Report of Even Date Attached"  
For P S Associates (PRN 022958N)  
Chartered Accountants  
Ashish Bhatnagar  
Partner  
M.No. 511005

Date : 25/05/2022  
Place : New Delhi

For OPTIEMUS ELECTRONICS LIMITED

Ashok Gupta  
Director  
DIN: 00277434

Purshottam Upadhyay  
Chief Financial Officer  
PAN: AAUPU1634]

Neelish Gupta  
Director  
DIN: 00030782

Natasha Kapoor  
Company Secretary  
PAN:DXCPK2245B

OPTIEMUS ELECTRONICS LIMITED  
CIN- U32300DL2016PLC290355  
Statement of Cash Flow for the year ending 31st March, 2022

Particulars	Notes	For the year ended 31 March 2022 (in Rs.)	For the year ended 31 March 2021 (in Rs.)
<b>A. Cash flow from operating activities</b>			
Profit before tax from			
Continuing Operations		(2,347.13)	(601.53)
Discontinuing Operations		-	-
Adjustments for -			
Depreciation	3&4	609.81	159.38
Interest income on fixed deposit		(1.86)	(1.31)
Loss on Devaluation of Inventory		-	347.36
Amount Written off		-	2.44
Excess Liability Written Off		(1.19)	-
Provision for Gratuity		6.84	1.67
Interest expense		900.92	82.37
<b>Operating profit before working capital changes</b>		<b>(832.61)</b>	<b>(9.62)</b>
Adjustments for changes in working capital:			
- (Increase)/decrease in Inventories	7	(279.75)	9.12
- (Increase)/decrease in Trade Receivables	8	(2,141.54)	1,514.21
- (Increase)/decrease in other current assets	10	(2,305.73)	(48.69)
- Increase/(decrease) in Trade Payables	16	1,592.44	(3,485.74)
- Increase/(decrease) in current liabilities and provisions	17&18	593.28	(132.58)
- Increase/(decrease) in non current liabilities and provisions	14	-	0.17
<b>Cash used in operating activities</b>		<b>(2,541.30)</b>	<b>(2,143.51)</b>
<b>Net cash flow from operating activities</b>		<b>(3,373.91)</b>	<b>(2,153.13)</b>
<b>B. Cash flows from Investing activities</b>			
Purchase of fixed assets	3&4	(4,363.10)	(2.63)
Investment in Capital Work in Progress		121.37	(121.37)
Proceeds from sale of fixed assets		-	-
Advance given for EPC and capital advance (net)		286.40	(1,471.40)
Investment in fixed deposit	5	-	-
Reemption of Long term FDR		-	59.68
Security Deposit (Given)/Refund		(165.33)	0.68
Loan and advance given		-	-
Loan and advance received back		-	-
Interest Income on fixed deposit		1.86	1.31
Other income		-	(0.02)
<b>Net cash flow from investing activities</b>		<b>(4,118.79)</b>	<b>(1,533.75)</b>
<b>C. Cash flows from financing activities</b>			
Proceeds from issue of equity share capital		5,000.00	-
Long term borrowing received	13a	1,035.87	-
Term loan repaid to banks	13&15	-	(805.01)
Short term borrowing received	15	1,846.60	6,663.27
Interest paid	25	(900.92)	(82.37)
<b>Net cash flows from financing activities</b>		<b>6,981.55</b>	<b>5,775.89</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(511.15)</b>	<b>2,089.01</b>
<b>Add : Cash and cash equivalents at the beginning of the year</b>		<b>2,090.41</b>	<b>1.40</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>1,579.26</b>	<b>2,090.41</b>
<b>Reconciliation of cash and cash equivalents at the end of the year</b>			
Cash in hand	9	0.16	0.07
Cheques in hand	9	1,564.00	2,014.00
Balances with scheduled banks			
- in current accounts	9	15.10	76.34
- in fixed deposits		-	-
<b>Cash and cash equivalents at the end of the year</b>		<b>1,579.26</b>	<b>2,090.41</b>

D. The above statement of profit and loss should be read in conjunction with the accompanying notes.  
The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 Cash Flow Statements issued by the Institute of Chartered Accountants of India.

"Signed in terms of our Report of Even Date Attached"

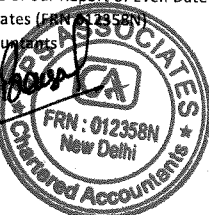
For S & S Associates (Firm No. 12358N)

Chartered Accountants

Ashish Bansal

Partner

M.No. 511005



Date : 25/05/2022

Place : New Delhi

For OPTIEMUS ELECTRONICS LIMITED

Ashok Gupta

Director

DIN : 00277434

Purshottam Upadhyay

Chief Financial Officer

PAN: AAUPU1634J

Neelesh Gupta

Director

DIN : 00030788

Natasha Kapoor

Company Secretary

PAN : DXCPK2245B

# Optimus Electronics Limited

CIN- U32300DL2016PLC290355

## Notes to the Financial Statements For the year ended 31<sup>st</sup> March, 2022

### 1. Background

Optimus Electronics Limited is a company limited by shares, domicile and incorporated in India under the Companies Act, 2013 on 29<sup>th</sup> January 2016. The company is engaged in the business of manufacturing of mobile phones under the third party brands.

### 2. Significant Accounting Policies

This note provides significant accounting policies adopted in preparation of these financial statements.

#### 2.1 Basis of preparation

The financial statements comply in all material aspect with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. The financial statements have been prepared under the historical convention on an accrual basis.

The Company has ascertained its operating cycle as not more than twelve months, accordingly, the assets expected to realize and liabilities due within twelve months are classified under Current and all other assets and liabilities are classified under Non-current.

#### 2.2 Use of Estimates

The Preparation of financial statements is conformity with Ind AS and Indian GAAP which require the management to make judgment, estimates and assumptions that affect the reported amount of revenue, expense, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. Although these estimates are based on the management's best knowledge current event and action, uncertainty about these assumption and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

The differences between the actual results and estimates are recognized in the year in which the results are known / materialized. Estimates and underlying assumptions are reviewed on ongoing basis and as such these changes are reflected in the period it is made.

#### 2.3 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured; following are the specific revenue recognition criteria:

a) **Product Sale** - Revenue from sale of goods is recognized;

- i. on transfer of significant risks and rewards of ownership;
- ii. when goods are dispatched and the title passes to the customers;
- iii. when the company neither retains nor continue managerial involvement to the degree usually associated with ownership or effective control over the goods sold; and



Natasha

- iv. when there is certainty of collection.

The sale is recognised net of returns, discounts and rebates granted and exclusive of GST and other duties / taxes recovered from customer on behalf of Govt.

b) **Services-** Revenue from Job work is recognized when:

- a. Performance obligation as per work order is satisfied; and
- b. There is certainty of collection.

c) **Interest, Rentals and Other Income** - Interest is recognised using the time proportion method based on the underlying interest rates. Other income recognized when ultimate certainty of collection was established.

## 2.4 Property Plant and Equipment (PPE)

PPEs are stated at Cost Model i.e. comprising of historical cost, net of accumulated depreciation and accumulated impairment losses and cost of disposal, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

In opinion of management, the fair value of PPE is not materially different from the carrying amount.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing PPE beyond its previously assessed standard of performance.

All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Gains or losses arising from de-recognition of tangible assets 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 derecognized. PPEs not exceeding Rs. 5,000/- is charged to the statement of profit and loss.

We have reviewed the remaining residual value of all PPE standing on the balance sheet date and overall useful life does not differ from previous years' estimates. There is no change(s) required to be accounted as an accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors and AS 5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

## 2.5 Depreciation

Depreciation on Property, Plant and Equipment has been provided on Straight Line Method basis over the useful lives of assets estimated by the Management as prescribed in Schedule-II to the Companies Act, 2013 as follows:

- Computer, Printer & Office Equipment 3-5 years

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- Furniture, Fittings and Electric Installations 10 Years
- Plant & Machinery 15 Years

Management has reviewed the depreciation method applied and believes that there has not been a significant change in the expected pattern of consumption of the future economic benefits embodied in the PPE, hence same method is continued during the current year.

## 2.6 Intangible Assets and Amortisation

Intangible assets are recognized on Cost Model, when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured. Acquired intangible assets consist of software etc. are recorded at acquisition cost.

The intangible assets are amortised on straight-line basis over the useful life of assets estimated by the management as per prescribed in schedule-II to the companies Act, 2013 as follows:

- Software 3 years

## 2.7 Impairments of Assets

The carrying amounts of the Company's assets including intangible assets are reviewed at each Balance sheet date to determine whether there is any indication of impairment. If any such indications exist, the assets recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount or the expected future economic benefits.

An impairment loss of financial asset is recognised whenever the carrying amount of an asset has had a negative effect on the estimated future discounted cash flows of that asset.

If at the Balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reinstated at the recoverable amount subject to a maximum of depreciable historical cost. The management does not find any material impairment in the value fixed assets as at the balance sheet date, therefore no impairment loss is recognized during the year.

## 2.8 Inventories

Raw Materials and Consumables are valued at lower of cost or Net realizable value. Cost includes cost of purchase on Weighted Average Cost basis, expenses towards bringing goods to the point of sale.

The company is in the business of manufacturing of mobiles which are owned by various brands and company strictly adheres to terms of manufacturing. These terms inter-alia binds company for selection of vendor, quality and type of material to be used, pricing of the material, selection of suppliers and non usage of material purchased for manufacturing of any brand items for any other purpose. Though company possess the ownership of material (Raw/ WIP/FG) however, it can not sale any such material to person other than instructed by brand owner.

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In above scenario, there is no active market available for the inventory of mobiles manufactured by company except those selected by brand owner.

Therefore, Net Realisable Value in terms of Inventory possess by company is referred to the selected customers as specified by brand owner. Also the selling price of goods manufactured are fixed in the contract which is binding on company and the customer. Thus Net Realisable Value is determined in accordance with the manufacturing agreement entered which is always higher than cost price of goods manufactured.

Work-In-Progress is valued at lower of cost or Net realizable value. Cost includes cost of purchase on Weighted Average Cost basis, allocated Cost of conversion and other costs incurred in bringing goods to their present condition.

Finished Goods are valued at lower of cost or Net realizable value. The cost includes cost of purchase on Weighted Average Cost basis, allocated cost of conversion, and other costs incurred in bringing goods to their present location and condition.

Cost of Purchase includes purchase price (net of Trade discounts, rebates etc.) and transportation, handling and other costs directly attributable to the acquisition of goods.

Cost of Conversion includes costs directly related to the units of production, such as direct labour and also includes a systematic allocation of fixed and variable production overheads that are incurred in converting materials into WIP or finished goods to their present condition.

## 2.9 Foreign Currency Transaction

Foreign currency transactions are recorded in the reporting currency (INR) at exchange rate between the reporting currency and the foreign currency prevailing at the date of the transaction. Any fluctuation in foreign currency transaction when realized is recognized in statements of profit and loss as income/expense.

The restatement is done as at the date of balance sheet for the monetary assets and liabilities involving foreign currency at the exchange rates prevailing on that date. The difference arising from such translation is recognised in the statement of profit and loss.

The exchange difference arising on the restatement of monetary items that qualify as hedging instruments is recognised on the basis of Marked to market basis on the date of balance sheet in the statement of profit and loss.

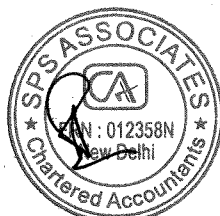
## 2.10 Lease

Lease payment under an operating lease is recognised as an expense in the statement of Profit and loss on Accrual basis as per Lease agreements as the increase in lease payments compensate only the expected inflationary cost over the period of lease.

During the year, company has received no waiver on lease rent payments from the owner. There is no long-term change in Lease Payment or terms like rent free period or deferment of

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*Natasha*

lease payments for future years. All existing terms are remaining constant and no negotiation has effected the future lease liability.

## 2.11 Employee Benefits

### a) Short-term employee benefits

Employee benefits payable wholly within twelve months of balance sheet date are classified as short-term employee benefits and are recognised in the period in which the employee renders the related service.

### b) Post employment benefits (defined benefit plans)

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined at each balance sheet date based on an actuarial valuation using the method prescribed under IndAs-10.

Actuarial gains and losses are recognised immediately in the Statement of Profit and loss for the continuing employees.

### c) Post employment benefits (defined contribution plans)

Contributions to the provident fund, which is defined contribution schemes, is recognised as an expense in the statement of Profit and loss in the period in which the contribution is due.

### d) Long-term employee benefits

Long-term employee benefits comprise of Gratuity Payment. This is measured based on an actuarial valuation carried out by an independent actuary at Balance sheet date unless they are insignificant.

Actuarial gains and losses and past service costs are recognised immediately in the statement Profit and loss.

## 2.12 Borrowing Costs

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets are capitalized as cost of such assets. All other borrowing costs are recognized as expense in the year in which they are incurred.

## 2.13 Segment Reporting

The company's activity involve predominantly one Operating segment i.e. manufacturing of mobile phones which is considered to be single operating segment. Accordingly, the primary basis of segmental information as set out in these financial statements, which reflect the information required by IndAs-108 Operating Segments, is with respect to this operating segment itself.

## 2.14 Provisions and Contingencies

Provision is recognised in the Balance sheet when,

- (i) the Company has a present obligation as a result of a past event:



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- (ii) it is probable that an outflow of economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate of the amount of the obligation can be made.

A disclosure by way of a contingent liability or asset is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow/ inflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow/inflow of resources are remote, disclosure is made under contingent Liabilities.

## 2.15 Income taxes

Tax expense comprises current tax and deferred tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred income-tax assets/liabilities reflect the impact of temporary timing differences between taxable income and accounting income and unused tax losses originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

At each reporting date, the Company re-assesses unrecognised deferred tax assets/liabilities. It recognises deferred tax asset/liabilities to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets/liabilities can be realized/payable.

Minimum Alternate Tax (MAT) paid is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax until the period, MAT credit is allowed to be carried forward. The Company recognizes MAT credit as per the Income-tax Act, 1961, by way of credit to the statement of profit and loss as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the period MAT Credit is allowed.

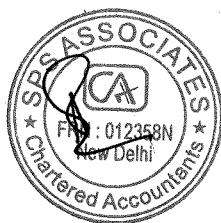
## 2.16 Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period as reduced by number of shares bought back, if any. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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*Chatterjee*



*Sanjiv*

*Natasha*

**2.17 Cash and Cash Equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

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*Johnston*

*Sam*

*Natasha*



OPTIEMUS ELECTRONICS LIMITED  
CIN-U32300DL2016PLC290355  
Notes forming part of the Financial Statements

**Note-3 Property, Plant & Equipment**

Particulars	Computer, Printer & Office Equipment	Furniture, Fittings & Electrical Installations	Plant & Machinery	Building	Total	Capital Work-in-Progress
<b>Period Ended 31st March 2021</b>						
Gross Carrying Amount						
Opening Gross Carrying Amount	233.89	527.56	1,533.03		2,294.48	
Additions	0.09		2.54		2.63	121.37
Acquisitions through Business combinations						
Amount of Change due to Revaluations						
Disposals						
Transfers						
<b>Closing Gross Carrying Amount</b>	<b>233.98</b>	<b>527.56</b>	<b>1,535.57</b>		<b>2,297.12</b>	<b>121.37</b>
Accumulated Depreciation and impairment						
Opening Accumulated Depreciation	215.55	187.87	316.01		719.43	
Depreciation Charge During the period	5.08	50.41	99.06		154.55	
Disposals						
Impairment Loss						
<b>Closing Accumulated Depreciation and impairment</b>	<b>220.63</b>	<b>238.29</b>	<b>415.07</b>		<b>873.98</b>	
<b>Net Carrying Amount on 31/03/2021</b>	<b>13.35</b>	<b>289.27</b>	<b>1,120.50</b>		<b>1,423.13</b>	<b>121.37</b>
<b>Period Ended 31st Mar 2022</b>						
Gross Carrying Amount						
Opening Gross Carrying Amount	233.98	527.56	1,535.57		2,297.11	121.37
Additions	304.27	82.65	3,763.55	211.20	4,361.67	(121.37)
Acquisitions through Business combinations						
Amount of Change due to Revaluations						
Disposals						
Transfers						
<b>Closing Gross Carrying Amount</b>	<b>538.25</b>	<b>610.22</b>	<b>5,299.12</b>	<b>211.20</b>	<b>6,658.78</b>	<b>(0.00)</b>
Accumulated Depreciation and impairment						
Opening Accumulated Depreciation	220.63	238.29	415.07		873.98	
Depreciation Charge During the period	44.61	8.57	531.48	23.77	608.42	
Disposals						
Impairment Loss						
<b>Closing Accumulated Depreciation and impairment</b>	<b>265.23</b>	<b>246.86</b>	<b>946.55</b>	<b>23.77</b>	<b>1,482.41</b>	
<b>Closing Net Carrying Amount 31/03/2022</b>	<b>273.02</b>	<b>363.36</b>	<b>4,352.57</b>	<b>187.43</b>	<b>5,176.38</b>	<b>(0.00)</b>

**Note-4 Other Intangible Assets**

Particulars	Computer Software	Other Intangible Assets	Total
<b>Period Ended 31st March 2021</b>			
Gross Carrying Amount			
Opening Gross Carrying Amount	121.28		121.28
Additions			
Acquisitions through Business combinations			
Amount of Change due to Revaluations			
Disposals			
<b>Closing Gross Carrying Amount</b>	<b>121.28</b>		<b>121.28</b>
Accumulated Amortization and impairment			
Opening Accumulated Amortisation	109.38		109.38
Amortization Charge During the period	4.83		4.83
Disposals			
Impairment Charges			
<b>Closing Accumulated Amortisation and impairment</b>	<b>114.21</b>		<b>114.21</b>
<b>Closing Net Carrying Amount</b>	<b>7.07</b>		<b>7.07</b>
<b>Period Ended 31st Mar 2022</b>			
Gross Carrying Amount			
Opening Gross Carrying Amount	121.28		121.28
Additions		1.42	1.42
Acquisitions through Business combinations			
Amount of Change due to Revaluations			
Disposals			
<b>Closing Gross Carrying Amount</b>	<b>121.28</b>	<b>1.42</b>	<b>122.70</b>
Accumulated Amortization and impairment			
Opening Accumulated Amortisation	114.21		114.21
Amortization Charge During the period	0.98	0.40	1.39
Disposals			
Impairment Charges			
<b>Closing Accumulated Amortisation and impairment</b>	<b>115.19</b>	<b>0.40</b>	<b>115.60</b>
<b>Closing Net Carrying Amount 31/03/2022</b>	<b>6.09</b>	<b>1.02</b>	<b>7.11</b>



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OPTIEMUS ELECTRONICS LIMITED  
CIN-U32300DL2016PLC290355  
Notes forming part of the Financial Statements

Note-5

Other Financial Assets (Non-current)

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
FDR Sales Tax	7.80	7.80
Security Deposit Sales Tax	0.70	0.70
Accrued Interest on Long Term FDRs	3.28	2.17
Security Deposits	197.84	33.62
<b>Total Other Financial Assets (Non-current)</b>	<b>209.62</b>	<b>44.29</b>

Note-5A

Other non-current assets

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Capital Advances	1,185.00	1,471.40
Others	-	-
	<b>1,185.00</b>	<b>1,471.40</b>

Note-6

Deferred Tax Asset/ (Liability)

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Due to Depreciation	(55.18)	-
Due to Gratuity	2.14	-
Due to Unabsorbed Depreciation/Loss	675.69	454.35
<b>Total Deferred Tax Asset/ (Liability)</b>	<b>622.65</b>	<b>454.35</b>

Note-7

Inventories

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Raw Material	120.41	15.78
Work-in Progress	174.35	-
Finished Goods	1.86	1.09
Traded Goods	-	-
Packing Material	-	-
Stores and spares/ Scrap Material	-	-
Goods in Transit	-	-
<b>Total Inventories</b>	<b>296.62</b>	<b>16.87</b>

Mode/Method of Valuation- As stated in Significant Accounting Policies.

Note-8

Trade Receivables

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
<b>Trade Receivables Considered Goods- Secured</b>		
<b>Trade Receivables Considered Goods- Unsecured</b>		
(a) Trade Receivables which have significant increase in credit risk	-	-
(b) Trade Receivables - credit impaired	-	-
(c) Other Receivables	4,384.25	2,242.70
Receivables from related parties	-	-
Less:- Allowance for doubtful debts	-	-
<b>Total Receivables</b>	<b>4,384.25</b>	<b>2,242.70</b>
Current Portion	4,384.25	2,242.57
Non-Current Portion	-	-

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
<b>Ageing of Trade Receivables- Current</b>		
Unspited Trade Receivable- Considered Goods		
Upto 6 Months		
6 months to 1 Year		
1 Year - 2 Years		
2 Years - 3 Years		
> 3 Years	4,384.25	2,242.70
<b>Total</b>	<b>4,384.25</b>	<b>2,242.70</b>



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*Sanj*

*Natasha*

OPTIEMUS ELECTRONICS LIMITED  
CIN-U32300DL2016PLC290355  
Notes forming part of the Financial Statements

Note-9

Cash & Cash Equivalents

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Balances with banks		
-In Current Account	15.10	76.34
-in EEFC Accounts	-	-
Cheque in Hand	1,564.00	2,014.00
Deposits with maturity of less than three months	-	-
Cash on Hand	0.16	0.07
<b>Total Cash and cash equivalent</b>	<b>1,579.26</b>	<b>2,090.41</b>

Note-10

Other Financial Assets

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Security Deposits	-	-
Advance to suppliers	1,862.31	11.80
Advances to Other	6.04	3.36
Accrued Interest on FDR	-	-
TDS Receivable	0.10	19.61
Duty/ Taxes Paid under Protest	16.96	-
<b>Total Other Financial Assets</b>	<b>1,885.40</b>	<b>34.78</b>

Note-10 a

Other Current Assets

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
MAT Credit	22.51	22.51
Prepaid Expense	4.84	1.09
Input Credit of Duties and Taxes	645.07	200.93
<b>Total Other Current Assets</b>	<b>672.41</b>	<b>224.53</b>

*Abhishek* *Chaitanya* *Sanjay* *Natasha*





OPTIEMUS ELECTRONICS LIMITED  
CIN-U32300DL2016PLC290355  
Notes forming part of the Financial Statements

Note-11

Equity Share Capital

Authorised Equity Share Capital

	No. of Shares
As at 31st March, 2020	30,000,000
Increase in Equity Share Proceeds Received	-
Acquisition of Subsidiary	-
Right Issue	-
As at 31st March, 2021	30,000,000
Increase during the year	-
As at 31st March, 2022	30,000,000

Movement in Equity Share Capital

	No. of Shares
As at 31st March, 2020	13,860,000
Increase in Equity Shares proceeds received	-
Acquisition of Subsidiary	-
Right Issue	-
As at 31st March, 2021	13,860,000
Increase in Equity Shares proceeds received	1,633,986
Acquisition of Subsidiary	-
Right Issue	-
As at 31st March, 2022	15,493,986

	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Shares held by promoters at the end of the year		
1. Optiemus Infracom Limited		
No. of Shares	15493986	11,100,000.00
% to Total Shares	100%	80%
% Change during the year	20%	
2. Wistron Corp.		
No. of Shares	0	2,760,000.00
% to Total Shares		20%
% Change during the year	-20%	



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**OPTIEMUS ELECTRONICS LIMITED**

Notes to Financial Statement for the year ended 31-March-2022

**11 a . Equity share capital**

	As at 31-Mar-22 Lacs Rs.	As at 31-Mar-21 Lacs Rs.
<b>Authorised shares</b>		
3,00,00,000 (31 March 2021: 3,00,00,000) equity shares of INR 10 each	3,000	3,000
<b>Issued, subscribed and fully paid-up shares</b>		
1,54,93,986 (31 March, 2021: 1,38,60,00,000) equity shares of INR 10 each	1,549	1,386
	1,549	1,386

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period***Equity shares*

	As at 31-Mar-22		As at 31-Mar-21	
	No.	Lacs Rs.	No.	Lacs Rs.
At the beginning of the period	1,549	1,549	1,386	1,386
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,549	1,549	1,386	1,386

**(b) Terms/rights attached to equity  
shares**

The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. 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 of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(c) Details of shareholders holding more than 5% shares in the Company**

Name of the shareholder	As at 31-Mar-22		As at 31-Mar-21	
	No.	% holding	No.	% holding
<b>Equity shares of Rs. 10 each fully paid</b>				
Wistron Corporation	-	-	276,000	19.91%
Optiemus Infracom Limited	15,493,980	100.00%	11,099,995	80.09%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents beneficial ownerships of shares.



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OPTIEMUS ELECTRONICS LIMITED  
CIN-U32300DL2016PLC290355  
Notes forming part of the Financial Statements

Note-12

Reserve & Surplus

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
<b>Security Premium Account</b>		
Opening Balance	-	-
Add: Received during the year	4,836.60	-
Closing Balance	4,836.60	-
<b>Profit &amp; Loss Accounts</b>		
Opening Balance	(1,929.77)	(1,396.45)
Add: Profit / (Loss) during the period	(2,179.83)	(533.16)
Closing Balance	(4,109.59)	(1,929.61)
<b>Total Reserve &amp; Surplus</b>	<b>727.01</b>	<b>(1,929.61)</b>

Note-13

Non-Current Borrowings

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
<b>Secured</b>		
<b>1. Term Loan from HDFC Bank</b>		
Secured against hypothecation lien mark on the specific assets of the Company. Corporate Guarantee of Teleecre Network India Pvt. Ltd. and Personal Guarantee of Directors -Mr. Ashoek Gupta & Nitesh Gupta <b>Terms of Repayment:</b> 54 EMIs of Rs. 22.51 lacs . Maturity Date: 1 Jan 2027. There is no default in repayment of loan / interest on balance sheet date.	1,035.87	-
<b>Total Non-Current Borrowings</b>	<b>1,035.87</b>	<b>-</b>

Note 13a

Other Financial Liabilities (Non-current)

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Loan from Director	-	-
Loan from Holding Company	-	-
Loan from OPTIEMUS INFRACOM LTD	-	-
<b>Total Other Financial Liabilities (Non-current)</b>	<b>-</b>	<b>-</b>

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OPTIEMUS ELECTRONICS LIMITED  
CIN-U32300DL2016PLC290355  
Notes forming part of the Financial Statements

Note-14

Non- Current Employee Benefits Obligations

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Provision for Gratuity	6.05	1.67
<b>Total Non- Current Employee Benefits Obligations</b>	<b>6.05</b>	<b>1.67</b>

Note-15

Current Borrowings

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
<b>Secured</b>		
Current Maturity of Non- Current Borrowings		
Term Loan from HDFC Bank	180.15	-
<b>Unsecured Loan- From Related Parties</b>		
INSAT EXPORTS	42.50	-
OPTIEMUS INFRACOM LTD.	8,267.22	6,663.27
ASHOK GUPTA	20.00	-
<b>Total Current Borrowings</b>	<b>8,509.87</b>	<b>6,663.27</b>

Note-16

Trade Payables

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
<b>Current</b>		
Trade Payable	3,432.96	1,829.97
Trade Payable to related parties	-	10.55
<b>Total Trade payables</b>	<b>3,432.96</b>	<b>1,840.52</b>

Note-17

Short Term Provisions

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Provision for Gratuity	2.44	-
Provision for Expenses	-	5.67
Provision for Audit Fees	3.38	3.47
<b>Total Short Term Provisions</b>	<b>5.81</b>	<b>9.14</b>

Note-17

Current Employee Benefits Obligations

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Provision for Gratuity	-	-
Provision for Leave Encashment	-	-
<b>Total Current Employee Benefits Obligations</b>	<b>-</b>	<b>-</b>

Note-18

Other Current Liabilities

Particulars	As on 31st March 2022 (in Lacs)	As on 31st March 2021 (in Lacs)
Interest Payable on Loan	-	-
Staff Expenses Payable	42.82	20.45
Advance from Customers	390.06	42.50
Advance from Related Party	15.64	-
Expenses Payable	203.32	83.19
Other Payable to Related Party	-	7.30
Duties & Taxes and Statutory Liabilities	99.93	6.51
<b>Total Other Current Liabilities</b>	<b>751.77</b>	<b>159.95</b>



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OPTIEMUS ELECTRONICS LIMITED  
CIN-U32300DL2016PLC290355  
Notes forming part of the Financial Statements

**Note-19 Revenue from operations**

Particulars	For the Period ended 31st March 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
Sale of Product- Finished Goods	1,291.46	-
Sale of Traded Goods	2,591.61	-
Sale of Raw Material	4.10	25.56
Sales of Services- Job Charges	172.53	0
Other operating revenue	-	0
<b>Total Revenue from continuing operations</b>	<b>4,059.71</b>	<b>25.56</b>

**Note-20 Other Gains/(Losses)-Net**

Particulars	For the Year ended 31st Mar 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
Excess Liability Written Off	1.19	0
Interest on FDR	1.42	1.29
Notice Period	-	0
Discount Received	-	0.36
Sale of Scrap	1.28	4.99
Profit on Sale of Assets	-	0
Interest on Income Tax	1.69	0
Technical Fee Written Back	-	0
Miscellaneous Income	-	37.81
PROFIT ON SALE OF RM	-	-
SALE OF ASSETS	-	-
RENTAL INCOME	20.68	-
<b>Total Other Gains/(Losses)-Net</b>	<b>26.27</b>	<b>44.45</b>

**Note-21 Cost of Raw Material Consumed**

Particulars	For the Year ended 31st Mar 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
Opening Stock of Raw Material	15.78	356.94
Add : Purchase during the period	1,554.92	31.07
Less: Inventory Devaluation due to Brand discontinue	-	347.36
Less: Cost of Raw Material Sold	3.89	24.87
Less Closing Stock of Raw Material (Including G.I.T.)	120.41	15.78
<b>Total Cost of Raw Material Consumed</b>	<b>1,446.40</b>	<b>0</b>

**Note-22 Changes in inventories of Work-in-Progress, Stock-in-trade and Finished Goods**

Particulars	For the Year ended 31st Mar 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
<b>Opening Balances</b>		
Work in Progress	-	6.84
Finished Goods	1.09	9.57
Traded Goods	-	0
<b>Total Opening Balances</b>	<b>1.09</b>	<b>16.41</b>
<b>Closing Balances</b>		
Work in Progress	174.35	0
Finished Goods	1.86	1.09
Traded Goods	-	-
<b>Total Closing Balances</b>	<b>176.21</b>	<b>1.09</b>
<b>Total Changes in Inventories of Work-in-Progress, Stock-in-trade and Finished Goods</b>	<b>(175.12)</b>	<b>15.32</b>

**Note-23 Employee Benefit Expenses**

Particulars	For the Year ended 31st Mar 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
Salary and Wages	214.01	74.31
Contractor Employee's Expenses	165.96	5.77
Contribution to Provident fund and Other fund	2.81	1.13
Gratuity Expense	6.84	1.67
Staff Welfare	4.97	0.15
<b>Total Employee Benefit Expenses</b>	<b>394.60</b>	<b>83.03</b>



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OPTIEMUS ELECTRONICS LIMITED  
CIN-U32300DL2016PLC290355  
Notes forming part of the Financial Statements

Note-24

Other Expenses

Particulars	For the Year ended 31st Mar 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
<b>Manufacturing Expenses</b>		
Consumable Expenses	10.48	0.06
Electricity Expenses	123.24	40.44
House Keeping Expenses	7.53	1.28
JIGS & FIXTURES	17.71	0
Technical testing and analysis	10.47	130.52
Security Expenses	18.16	3.97
Rent	263.96	51.14
<b>Auditor's Remuneration</b>		
For Audit Services	3.00	3
For Taxation Services	0.75	0.75
For Other Services	0.83	0
Out of Pocket Expenses	-	0
<b>Repair &amp; Maintenance</b>		
Building	23.36	0.71
Plant & Machinery	1.96	11.64
Others	1.25	9.14
Business Promotion	-	0
Advertisement	3.00	
Business Development	-	0.79
Commission	20.75	
Insurance Premium	11.28	5.26
Office Expense	1.85	0.94
Printing & Stationery	1.23	0.43
Rate & Taxes	(0.30)	3.22
ROC Fee for Share Capital	15.68	-
Foreign Exchange Fluctuation	3.63	0.98
Conveyance Expenses	0.53	3.51
Tour & travelling Expense	2.56	0
Legal Expense	28.58	16.73
Professional Charges	87.14	10.19
Directors Sitting Fee	-	3.6
Communication Expense	2.28	0.11
Freight Outward	3.22	1.34
Prior Period Expense	-	0
Miscellaneous Expense	4.30	3.17
Royalty	-	
<b>Total Other Expenses</b>	<b>668.46</b>	<b>302.92</b>

Note-25

Finance Cost

Particulars	For the Year ended 31st Mar 2022 (in Lacs)	For the Period ended 31st March 2021 (in Lacs)
Bank Charges	68.50	2.83
Interest- Unsecured Loans	804.33	0
Interest- Bank and other Financial Institutions	27.59	82.37
Interest- Others	0.49	0.8
Interest Expense	-	0
<b>Total Finance Cost</b>	<b>900.92</b>	<b>86</b>



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**29. Related party disclosures**

Names of related parties and related party relationship

**Related parties where control exists**

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same is explained in Note 2.2.15

Enterprises owned or significantly influenced by key management personnel or their relatives

: GRA Enterprises Pvt. Ltd.  
: Insat Exports Pvt. Ltd.  
: Telecare Networks India Private Limited  
: GDN Enterprises Pvt Ltd  
: Optimus Infracom Ltd

**Key management personnel**

Name	Position	Nature of Transaction	31-03-2022	31-03-2021
			INR in Lacs	INR in Lacs
A. Gururaj	Managing Director	Director Remuneration	55.04	
Purshottam Upadhyay	Chief Financial Officer	Remuneration	7.66	0.00
Natasha Kapoor	Company Secretary	Remuneration	3.06	0.00

**Subsidiaries/ Associate Co.**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year

	31-03-2022	31-03-2021
	INR in Lacs	INR in Lacs
<b>Transactions during the year</b>		
<b>Sales of goods (Excluding GST )</b>		
Optimus Infracom Ltd	0.00	3.12
Teleecare Network India Pvt Ltd	251.73	1.62
	31-03-2022	31-03-2021
	INR in Lacs	INR in Lacs
<b>Transactions during the year</b>		
<b>Rental Income</b>		
Teleecare Network India Pvt Ltd	0.90	0.00
Optimus Infracom Ltd	3.78	0.00
<b>Service income</b>		
Teleecare Network India Pvt Ltd	1.49	0.00
<b>Exp. Reimburse Income</b>		
Teleecare Network India Pvt Ltd	1.31	0.00
<b>Purchases of goods (Excluding GST )</b>		
GDN Enterprises Pvt Ltd	0.00	0.00
Optimus Infracom Ltd	0.00	0.00
Teleecare Network India Pvt Ltd	207.13	3.93
<b>Interest Paid on Unsecured loan</b>		
Optimus Infracom Ltd	743.88	0.00
<b>Loans received from the related party</b>		
INSAT EXPORTS	42.50	0.00
OPTIEMUS INFRACOM LTD.	1603.95	6663.27
ASHOK GUPTA	20.00	0.00



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	31-03-2022	31-03-2021
	INR in Lacs	INR in Lacs
<b>Balances outstanding as on 31/03/2022</b>		
<b>Advances from customers</b>		
Teleecare Network India Pvt Ltd	15.64	0.00
<b>Advance to Supplier</b>		
Teleecare Network India Pvt Ltd	1723.15	0.00
<b>Loans Taken</b>		
INSAT EXPORTS	42.50	0.00
OPTIEMUS INFRACOM LTD.	8267.22	6663.27
ASHOK GUPTA	20.00	0.00

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**26. Events Occurring after Balance Sheet date**

There is no material event occurred after balance sheet date which should impact the financial statement.

**27. Going Concern**

COVID-19 has affected the economy to a great extent and impacted revenue generation also as the operation of the company was close due to pandemic of COVID-19 for considerable period of the year. However, all Mobile brands are looking at a "China-plus one" strategy in wake of the COVID-19 pandemic. India presents an "attractive" opportunity as a manufacturing destination with availability of skilled labour force and young consumer base.

On 1<sup>st</sup> April 2021, The Indian Government has unveiled a Rs. 40,000 crores scheme to bring electronic manufacturing to India. This move is aimed at making India global hub for electronics. The timing of this scheme is significant as India become alternative of China due to origin COVID-19 virus in China.

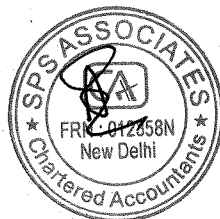
The Company has been awarded the eligibility under PLI scheme. During the year setup of a new factory has been completed.

**28. Related Party Transaction**

- a. **Holding Company** - Optimus Infracom Limited
- b. **Subsidiary Company** - NIL
- c. **Ultimate Holding Company** - Optimus Infracom Limited
- d. **Party where control exists:**

	<b>Nature of Relationship</b>
GDN Enterprises Private Limited	- Associate Company
Telecare Network India Pvt. Ltd.	- Associate Company
FineMS Electronics Pvt. Ltd.	- Associate Company
Fidelity Logistic Limited	- Associate Company
Insat Exports Private Limited	- Associate Company
- e. **Key Management Personnel and their relatives**

Director	Mr. Ashok Gupta
Director	Mr. Neetesh Gupta
Independent Director	Mr. Gautam Kanjilal
Independent Director	Ms. Ritu Goyal
CFO	Mr. Purushottam Upadhyay
Ex. Company Secretary	Ms. Simran Monga
Company Secretary	Ms. Natasha Kapoor



**Transactions with Related Parties [Figures in Lacs Rs.]**

S. No.	Name of Related Party	Nature of Transaction	Amount during the Year 2021-22	Amount during year 2020-21
1	Optiemus Infracom Limited	Interest Accrued	804.33	-
		Loans Taken	880.05	6,663.27
		Sale of Goods (Excluding GST)	-	3.12
		Rental Income	3.78	-
2	Teleecare Network India Pvt. Ltd.	Availment of Service	1.49	-
		Expense Reimbursed Income	0.85	-
		Purchase of Goods (Excluding GST)	207.10	1.68
		Rental Income	0.90	-
		Sale of Goods (Excluding GST)	251.73	1.63
4	Ashok Gupta	Loans Taken	20.00	-
5	Purushottam Upadhyay	Remuneration Paid	6.32	-
6	Simran Monga	Remuneration Paid	-	0.88
7	Natasha Kapoor	Remuneration Paid	2.63	0.36
8	Gautam Kanjilal	Director Sitting Fees	1.80	2.00
9	Ritu Goyal	Director Sitting Fees	1.80	2.00

**Balance Outstanding for Related Parties (Figures in Lacs Rs.)**

SL. No.	Name of Related Party	Nature of Balance	As on 31 <sup>st</sup> March 2022	As on 31 <sup>st</sup> March 2021
1	Optiemus Infracom Limited	Unsecured Loan	8,267.22	6663.27
2	Teleecare Network India Pvt. Ltd.	Advance from customer	15.64	10.55
		Advance to Supplier	1,723.15	-
3	Ashok Gupta	Unsecured Loan	20.00	-
4	Purushottam Upadhyay	Expense Payable	0.96	-
5	Natasha Kapoor	Expense Payable	-	0.24

**29. Leases**

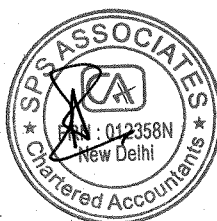
The Company has entered into lease arrangements for factory and office premises. The lease arrangements provide for cancellation by either party and also contain a clause for renewal of the lease agreement. Lease payments on cancellable and/or non-cancellable operating lease arrangements are debited to the statement of profit and loss on accrual basis and the future minimum lease payments in respect of non-cancellable operating leases are summarized below:

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*Natasha*



**Future Minimum Lease Payments in respect of non-cancellable lease**

	31-Mar-22 Lacs Rs.	31-Mar-21 Lacs Rs.
Amount due within one year from balance sheet date	512.16	-----
Amount due in the period between one year and five year	943.98	-----
Amount due after five years	--	-----

PROPERTY ADDRESS	Start date	Lock in period	Lock in Period Expiry date	Overall Duration	Status on Balance Sheet date
J-61 Sec-63 Noida	1-Aug-21	3 years	1-Aug-24	5 YEARS	Non cancellable
A-7 Sec-65 Noida	1-Jan-21	3 years	31-Dec-24	11 YEARS	Non cancellable

**30. Quantitative information of foreign exchange instruments outstanding as at the Balance Sheet date**

- a) The foreign currency forward contracts outstanding as at the Balance sheet date aggregate to USD NIL (Rs. NIL) as on 31 March 2022 and USD NIL (Rs. NIL) as on 31 March 2021.
- b) The following foreign currency receivables/ advances/ payables balances are outstanding at the Balance sheet date, which are not hedged by foreign exchange instruments:

Nature of Items	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Balance in Bank Account	NIL	NIL
Advance Paid	USD 4.57 Lacs (Rs.346.50 Lacs)	USD 6.22 Lacs (Rs.457.13 lacs)
	EUR-NIL	EUR -NIL
	JPY450 Lacs	JPY-1108.47 Lacs
	INR 280.77 Lacs	INR. 735.58 lacs
Payable Representing creditors and others	USD-0.02 Lacs Rs.1.78 Lacs	USD-23.41 lacs Rs.1720.40 Lacs

**31. Foreign Exchange Earning and Expenses**

**(a) Earning in Foreign Exchange**

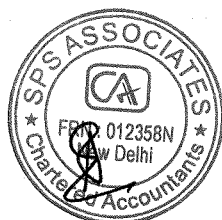
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
Export of goods calculated on FOB basis	NIL	NIL
Royalty, Know How, Professional and Consultation Fee, Interest, etc.	NIL	NIL

**(b) Expenditure in Foreign Exchange**

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
Value of Imports calculated on FOB basis	USD 15.87 Lacs JPY2216.94 Lacs Rs. 2788.58 Lacs	NIL

*[Signature]*

*[Signature]*



*[Signature]*

*Natasha*

Commission, Royalty, Know How, Professional and Consultation Fee, Interest, etc.	0.11 USD Lacs (Rs. 7.87 Lacs)	NIL
Other Expenses including travelling and Subscription, etc.	NIL	NIL

### 32. Employee Benefits

#### a) Defined contribution plan

The company has recognised towards post-employment defined contribution plan comprising of provident fund and certain Employee state insurance (ESI) in profit and loss accounts.

	31 March 2022	31 March 2021
Provident fund	2.66 Lacs	0.94 Lacs
Employee state Insurance	1.15 Lacs	0.19 Lacs

#### b) Defined benefit plans

In accordance with payment of Gratuity Act-1972, the company has required to provide post-employment benefit to its employee in the form of Gratuity. In accordance with standard, disclosure relating to the company's Gratuity plan is provided as per actuarial valuation in accordance with IndAS-19.

#### c) Leave Encashment

The company's employees are not entitled for compensated absence which are not allowed to be encashed as per the company's rule. The liability of compensated absences, which is non-funded, has not been provided.

### 33. Contingent Assets / Liabilities

A contingent liability is:

- A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity, or
- A present obligation that arises from past events but is not recognized because:
  - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or
  - the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized in the consolidated financial statements, except if they arise from a business combination. They are disclosed unless the possibility of an outflow of economic benefits is remote.

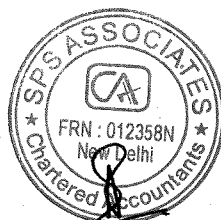
The Company Litigations comprises claim with company, and tax authority. Details and amount of contingent liabilities as on balance sheet date are as follows. The company has assessed that the litigation is likely to be either deleted or substantially reduced and accordingly no provision is considered

*ABR*

*Chatter*

*Sam*

*Natasha*



SL. NO	Description	AUTHORITY	AMOUNT INVOLVED (Las Rs.)	STATUS
1	CUSTOMS APPEAL	CESTAT	224.78	Pending for Hearing
2	Claim by Job Work Material Supplier for material supplied	Arbitrator under High Court	3,039.11	Order On Final Award Reserved.

#### 34. Expected credit Loss on financial Instruments

As company is in the business of manufacturing of branded mobiles for which all their terms are decided through terms of agreement which is binding upon all parties, details mentioned above, management is of the view that there is no expected credit loss related to financial assets of the company except the settlement agreement (mentioned above), effect of which has also been incorporated in our books of accounts in terms of AS 110. There is no other negotiation by/from any other party will shall threat/ impact the credit loss risk. All remaining parties are treated as 'With No significant increase in credit risk'.

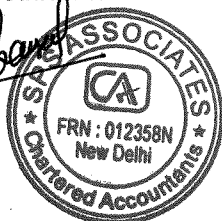
#### 35. Prior period comparative

The previous period's figures have been regrouped / reclassified, wherever found necessary, to conform to the presentation adopted in the current year's financial statements.

For S P S Associates (FRN 012358N)

Chartered Accountants

Ashish Bansal  
Partner  
M.No. 511005



Date : 25/05/2022

Place : New Delhi

For OPTIEMUS ELECTRONICS LIMITED

Ashok Gupta  
Director

DIN: 00277434

Purshottam Upadhyay  
Chief Financial Officer  
PAN: AAUPU1634J

Neelish Gupta  
Director

DIN: 00030782

Natasha Kapoor  
Company Secretary  
PAN: DXCPK2245B