



NAVEEN ASSOCIATES
CHARTERED ACCOUNTANTS

103-104, Chopra Complex, Preet Vihar Comm. Complex, Delhi -110 092
Telefax: (11) 2250 7113, 2245 4678, email: njainfca@yahoo.co.in

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF M/S MPS TELECOM PRIVATE LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENT

We have audited the accompanying Standalone financial statements of **M/S MPS TELECOM PRIVATE LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's



preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017,
- b) In case of Statement of Profit & Loss of the company for the year ended 31st March 2017 of its Profit for the year,
- c) In case of Cash Flow Statement of cash flow of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2016' ("the order"), issued by the Central Government of India in terms of sub section 11 of Section 143 of the Companies Act, 2013, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A 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.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'



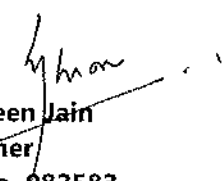
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There was no amount required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The company has provided requisite disclosures in its Note No. 20 to the Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of accounts and records maintained by the company and as produced to us by the management.

Date: 24.05.2017
Place: Delhi



For Naveen Associates
Chartered Accountants
FRN – 007238N


Naveen Jain
Partner
M.No. 082583

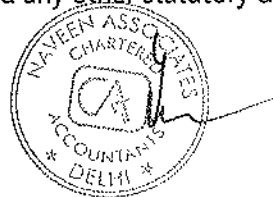
**ANNEXURE A CONTAINING REPORT ON
MATTERS REQUIRED BY CARO, 2016**

Re: MPS Telecom Private Limited

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Referred to in paragraph 5 of our report of even date

- i) In respect of its fixed assets:
 - a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As informed to us, fixed assets have been physically verified by the management in phased periodical manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.
 - c) The title deeds of immovable properties are held in the name of the company
- ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii) As informed to us, the company has not granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013.
- iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186, wherever applicable, in respect of loans, investments and guarantees given by the company.
- v) In our opinion and according to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- vi) In respect of business activities of the company maintenance of cost records has not been specified by the Central Government under sub-section (l) of section 148 of the Companies Act
- vii) a) According to the records of the company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.




- b) According to the information and explanations given to us, No disputed statutory dues payable in respect of income-tax, sales-tax, wealth tax, duty of excise and value added tax were outstanding, as at 31st March 2016 for a period of more than six months from the date they became payable.
- c) According to the records of the company, There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- viii) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xii) The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv) The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Date: 24.05.2017
Place: Delhi



For Naveen Associates
Chartered Accountants
FRN – 007238N


Naveen Jain
Partner
M.No. 082583

ANNEXURE 'B'
REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

We have audited the internal financial controls over financial reporting of **MPS TELECOM PRIVATE LIMITED**. ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

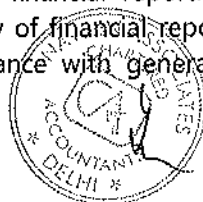
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A



company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized 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

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

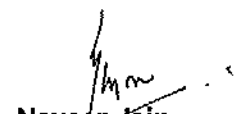
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 24.05.2017
Place: Delhi



For Naveen Associates
Chartered Accountants
FRN - 007238N


Naveen Jain
Partner
M.No. 082583

MPS TELECOM PRIVATE LIMITED
 CIN: U64200DL2013PTC254029
BALANCE SHEET AS AT 31ST MARCH,2017

EQUITY AND LIABILITIES	Note	Rs. In Lakhs	
		AS AT 31.03.2017	AS AT 31.03.2016
Shareholders' Funds			
Share Capital	2	3,500	3,500
Reserves and Surplus	3	3,568	3,385
		-	-
Non - current Liabilities			
Long term borrowings	4	151	171
Deferred tax liabilities (Net)	5	-	-
Other long term liabilities	6	-	-
Long term provisions	7	-	-
		-	-
Current Liabilities			
Short term borrowings	8	5,028	6,025
Trade payables	9	9,106	8,248
Other current liabilities	10	10,527	11,710
Short term provisions	11	123	834
Total		32,004	33,872

ASSETS

Non current assets

Fixed Assets			
Tangible Assets	12	92	162
Intangible Assets		8	21
Capital work - in - progress	13	-	-
Deferred tax Assets (Net)	14	24	5
Non current investments	15	-	-
Long term loans and advances	16	511	509
Other non current assets	17	-	-

Current assets

Inventories	18	6,253	3,942
Trade receivables	19	4,669	6,748
Cash and cash equivalents	20	1,901	4,834
Short term loans and advances	21	721	682
Other current assets	22	17,823	16,970
Total		32,004	33,872

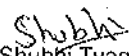
Significant Accounting Policies 1

The accompanying notes 1 to 30 form an integral part of these financial statements.



Deepesh Gupta
 DIN:- 00469737
 Director


 Mukesh Kumar Gupta
 DIN:- 00031013
 Director



 Shubhi Tyagi
 PAN : ANRPT5178J
 Company Secretary

AUDIT REPORT

'As per separate report of even dates'.

For, Naveen Associates
 Chartered Accountants
 Firm Regn. No. 007238N




 Naveen Jain
 Partner
 M.No. 082583

Place :Delhi
 Dated: 24.05.2017

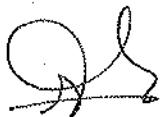
MPS TELECOM PRIVATE LIMITED

CIN: U64200DL2013PTC254029

Profit & Loss Statement for the year ended 31.03.2017

Rs. in Lakhs

PARTICULARS	Note	For the year ending 31.03.2017	For the year ending 31.03.2016
Revenue from Operations:			
Sale of Products		72,547	1,63,157
		<u>72,547</u>	<u>1,63,157</u>
Other Operating Revenue	23	2,498	6,527
Total		75,045	1,69,684
Other Income	24	541	952
Inventory Variance	25	2,311	(4,774)
TOTAL REVENUE		<u>77,897</u>	<u>1,65,861</u>
Expenses:			
Purchase of Trading Goods	26	65,145	1,31,187
Employee benefits expense	27	1,108	1,615
Finance Costs	28	841	999
Depreciation		71	140
Manufacturing, Administration & other Expenses	29	10,466	29,634
TOTAL EXPENSES		<u>77,630</u>	<u>1,63,575</u>
Profit before exceptional and extraordinary items and tax		267	2,286
Exceptional Items:			
Tax Adjustment of previous year		3	0
Profit before tax		264	2,286
Tax expense:			
Current Tax		100	813
Deferred Tax		(19)	12
Profit for the year from continuing operations		<u>183</u>	<u>1,460</u>
Earnings per equity share:			
(a) Basic		0.52	4.17
(b) Diluted		0.52	4.17



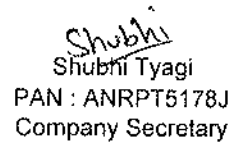
Deepesh Gupta
DIN:- 00469737
Director



Mukesh Kumar Gupta
DIN:- 00031013
Director

AUDIT REPORT

'As per separate report of even dates'.

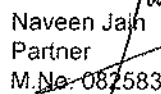


Shubhi Tyagi
PAN : ANRPT5178J
Company Secretary

For, Naveen Associates
Chartered Accountants
Firm Regn. No. 007238N



Place : Delhi
Dated: 24.05.2017



Naveen Jain
Partner
M.No- 082583

MPS TELECOM PRIVATE LIMITED

Note No. 1: Significant Accounting Policies

I Basis of preparation

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014, as amended and the relevant provisions of Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

II Use of Estimates

The preparation and presentation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures considered in the reported amounts of assets and liabilities (including Contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable.

Further the results could differ due to these estimates and the difference between the actual results and the estimates are recognised the periods in which the results are materialise.

III Inventories

Inventories are valued at lower of cost (FIFO Basis) and the net realisable value after providing for obsolescence and other losses wherever considered necessary.

IV Cash and cash equivalents

Cash comprises cash on hand, bank balance and fixed deposits with the bank including interest accrued thereon. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risks of changes in value.

V Revenue Recognition

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the customer and are recorded inclusive of excise duty and net of sales tax, sales returns and trade discount.

VI Tangible, Intangible Assets & Depreciation

- (a) Fixed assets are stated at their cost of acquisition inclusive of inward freight, technical know how fees, duties and expenditure incurred in the acquisition, construction and installation.
- (b) Incidental expenditure on Modification, Expansion/New Projects has been allocated to assets on pro-rata basis on completion of the Project.
- (c) Depreciation / amortization on tangible and intangible fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

The management estimates the useful life of Fixed Assets as :-

Plant & Machinery	15 years
Computer & Software	3 years
Furniture & Fixtures	10 years
Office Equipment	5 years

VII Foreign Currency Transactions

Transactions denominated in foreign currency are recorded at the exchange rates prevailing at the time of the transaction.



(Signature)

(Signature)

Shubhi

Monetary items denominated in foreign currency at the year end are restated at year end rates. In case of monetary items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

Exchange difference arising either on settlement or on translation of monetary items other than those mentioned above is recognised in the Statement of Profit & Loss.

VIII. Gratuity / Retirement Benefits

Provident Fund and Superannuation

The eligible employees of the company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the company make monthly contributions at specified percentage of the covered employees salary (currently 12% of the employees salary). The provident fund contributions, as specified under law, are paid to Employees State Insurance Fund (Defined Contribution Schemes) administered by the Central Government of India. The contribution paid during the year are charged to Profit & Loss Account.

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service. The Company makes annual contribution to Gratuity fund through Group Gratuity Trust established by it. The Company accounts for the liability for gratuity benefits payable in future based on actuarial valuation provided by Fund management.

IX. Borrowing Costs

Borrowing Cost includes processing fees that are attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of that asset. Borrowing cost are capitalized as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the cost can be measured reliably. Other Borrowing costs are recognised as an expense in the period in which they are incurred.

X. Earning per Share

Earning per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items if any) by the weighted average number of equity shares outstanding during the year. Diluted Earning per share is computed by dividing the profit after tax(including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expenses or income relating to the dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earning per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

X. Taxes on Income

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognised on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent period.

Deferred Tax is measured using the tax rates and the tax laws enacted or substantially enacted at the reporting date. Deferred Tax Liabilities are recognised for all timing differences. Deferred Tax Assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred Tax Assets are recognised for timing difference of other items on to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred Tax Assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such set off. Deferred Tax Assets are reviewed at each Balance Sheet date for their realisability.



[Handwritten signature]

[Handwritten signature]

Shobhi

XI

Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

XII

Unless specifically stated to be otherwise, these policies are consistently followed.



Handwritten signature

Handwritten signature

Shobhi

MPS TELECOM PVT. LTD.

Note No. 2 of the Financial Statements

Rs. in Lakhs

PARTICULARS	AS AT	AS AT
	31.03.2017	31.03.2016
SHARE CAPITAL		
<u>AUTHORISED CAPITAL</u>	3,500	3,500
350,00,000 Equity Shares of Rs. 10/= each	3,500	3,500
<u>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</u>	3,500	3,500
3,50,00,000 Equity Shares of Rs. 10/= each fully paid up.	3,500	3,500

- a). During the year, no allotment of Equity Shares have been made by the company.
 b). The Company is 100% subsidiary of Optiemus Infracom Limited
 c). Following shareholders held more than 5% shares in the company as at the end of the year:-

NAME OF SHAREHOLDER	No. of shares held	% shares held	No. of shares held	% shares held
Optiemus Infracom Limited	3,50,00,000	100	-	-
GRA Enterprises Private Limited	-	-	3,23,75,000	92.50
Peeyush Kumar Aggrawal	-	-	26,25,000	7.50
	3,50,00,000	100	3,50,00,000	100

- d). The company has not issued shares for a consideration other than cash or bonus shares during the immediately preceding 5 years.

Note No. 3 of the Financial Statements

PARTICULARS	AS AT	AS AT
	31.03.2017	31.03.2016
RESERVES AND SURPLUS		
Surplus as per the Last Balance Sheet	3,385	1,925
Add: Profit for the year from Profit & Loss Statement	183	1,460
	3,568	3,385
Total	3,568	3,385

- a). The company do not propose to pay any dividend on the Equity Shares for the Financial year 2016-17

Note No. 4 of the Financial Statements

PARTICULARS	AS AT	AS AT
	31.03.2017	31.03.2016
LONG TERM BORROWINGS		
Secured loans	-	-
(Vehicle Loan repayable beyond 1 year)	1	21
Unsecured loans	150	150
Total	151	171

- a) The unsecured loans are taken from:
 i) Directors/Shareholders
 ii) Body Corporates

Note No. 5 of the Financial Statements

PARTICULARS	AS AT	AS AT
	31.03.2017	31.03.2016
DEFERRED TAX LIABILITY (NET)		
Deferred tax liability at the beginning of the year	-	-
: Adjustment during the year for the difference between book depreciation and tax depreciation	-	-
Total	-	-



Handwritten signature

Handwritten signature

Shobhi

MPS TELECOM PVT. LTD.

Note No. 6 of the Financial Statements

<u>PARTICULARS</u>	<u>AS AT 31.03.2017</u>	<u>AS AT 31.03.2016</u>
OTHER LONG TERM LIABILITIES	-	-
	-	-

Note No. 7 of the Financial Statements

<u>PARTICULARS</u>	<u>AS AT 31.03.2017</u>	<u>AS AT 31.03.2016</u>
LONG TERM PROVISIONS	-	-
	-	-

Note No. 8 of the Financial Statements

<u>PARTICULARS</u>	<u>AS AT 31.03.2017</u>	<u>AS AT 31.03.2016</u>
SHORT TERM BORROWINGS		
<u>Secured Loan</u>		
State Bank of India - CC	5,008	6,000
Vehicle Loan repayable in 1 year	20	25
	<u>5,028</u>	<u>6,025</u>

Note No. 9 of the Financial Statements

<u>PARTICULARS</u>	<u>AS AT 31.03.2017</u>	<u>AS AT 31.03.2016</u>
TRADE PAYABLES	9,106	8,248
	<u>9,106</u>	<u>8,248</u>

Note No. 10 of the Financial Statements

<u>PARTICULARS</u>	<u>AS AT 31.03.2017</u>	<u>AS AT 31.03.2016</u>
OTHER CURRENT LIABILITIES		
Duties & Taxes	152	324
Expenses Payable	160	526
Scheme & Claim Payable	13	437
Custom Duty Recoverable (Provision)	9,411	9,411
Security Deposit from Debtors	423	516
Advance received from Debtors	368	496
Total	<u>10,527</u>	<u>11,710</u>

Note No. 11 of the Financial Statements

<u>PARTICULARS</u>	<u>AS AT 31.03.2017</u>	<u>AS AT 31.03.2016</u>
SHORT TERM PROVISIONS		
Provision for Gratuity	24	21
Provision for Income Tax	100	813
Total	<u>123</u>	<u>834</u>



[Handwritten signature]

Shubhi

Note No. 12 of the Financial Statements

(a) TANGIBLE ASSETS

Particulars	Gross Block			Depreciation		Net Block	
	As on 01.04.2016	Additions	Deduction	As on 31.03.2017	Depreciation for the year	As on 31.03.2017	As on 31.03.2016
BUILDING & INFRASTRUCTURE	55	-	10	46	3	40	15
FURNITURE & FITTINGS	44	-	10	34	7	16	31
OFFICE EQUIPMENT	52	1	4	49	10	38	20
SERVER & NETWORKING	46	-	-	46	9	32	22
MOTOR CARS	88	-	-	88	17	50	56
COMPUTERS	83	0	12	71	11	64	19
Total	367	2	36	333	57	241	162

(b) INTANGIBLE ASSETS

Particulars	Gross Block			Depreciation		Net Block	
	As on 01.04.2016	Additions	Deduction	As on 31.03.2017	Depreciation for the year	As on 31.03.2017	As on 31.03.2016
SOFTWARE	91	-	-	91	14	83	21
Total	91	-	-	91	14	83	21
Grand Total	458	2	36	424	71	324	184

Note No. 13 of the Financial Statements

DESCRIPTION	As at 31.03.2016	Additions	Adjustments	Capitalised	As at 31.03.2017
CAPITAL WORK-IN-PROGRESS	-	-	-	-	-

CAPITAL WORK-IN-PROGRESS

deep

[Signature]

Shobhi



MPS TELECOM PVT. LTD.**Note No. 14 of the Financial Statements**

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
DEFERRED TAX ASSETS (NET)		
Deferred tax Assets at the beginning of the year	5	-
Adjustment during the year for the difference between book depreciation and tax depreciation	19	5
Total	24	5

Note No. 15 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
NON CURRENT INVESTMENTS	-	-
Total	-	-

Note No. 16 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
LONG TERM LOANS AND ADVANCES (Considered good & receivable in cash or kind)	511	509
Total	511	509

Note No. 17 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
OTHER NON CURRENT ASSETS	-	-
Total	-	-

Note No. 18 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
INVENTORIES	6,253	3,942
Total	6,253	3,942

Note No. 19 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
TRADE RECEIVABLES		
Less than six months	2,573	5,908
More than six months	2,097	840
	4,669	6,748
Less: Provision for Doubtful Debts	-	-
Total	4,669	6,748



Handwritten signature

Handwritten signature

Shubhi

MPS TELECOM PVT. LTD.

Note No. 20 of the Financial Statements

PARTICULARS	AS AT 31.03.2017	AS AT 31.03.2016
CASH AND CASH EQUIVALENTS		
Cash & Bank Balance	337	2,273
FDR & Interest thereon	1,565	2,560
Total	1,901	4,834

Disclosure related to details of Specified Bank Notes (SBN) held and transacted during the period 08 November, 2016 to 30 December, 2016:

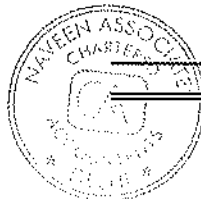
Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	1.92	1.92
(+) Withdrawal from Bank accounts	-	1.99	1.99
(+) Permitted receipts	-	0.26	0.26
(-) Permitted payments	-	2.53	2.53
(-) Amount deposited in banks	-	0.11	0.11
Closing cash in hand as on 30.12.2016	-	1.53	1.53

Note No. 21 of the Financial Statements

PARTICULARS	AS AT 31.03.2017	AS AT 31.03.2016
SHORT TERM LOANS AND ADVANCES		
Security Deposit	37	29
Other Loans & Advances	685	652
Total	721	682

Note No. 22 of the Financial Statements

PARTICULARS	AS AT 31.03.2017	AS AT 31.03.2016
OTHER CURRENT ASSETS		
Advance Tax Income Tax		
- AY 2017-18	400	-
- AY 2016-17	-	801
TDS Recievable	13	79
Advance to vendors	6,781	6,290
Pre paid Custom Duty	-	79
Scheme & Claim Receivable	446	-
Custom Duty Refund Receivable	9,411	9,411
Income Tax Refundable	-	1
Prepaid Expenses	129	52
VAT Paid under appeal	160	160
VAT Recoverable	460	-
Insurance Claim Receivable	14	86
Other Receivable	8	11
Total	17,823	16,970



Keerav

[Handwritten Signature]

Shubhi

MPS TELECOM PVT. LTD.

Note No. 23 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
Other Operating Revenue	2,498	6,527
Total	2,498	6,527

Note No. 24 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
OTHER INCOME		
Interest on Bank Deposit	109	312
Gain on Exchange Rate Fluctuation	176	-
Service Income on Marketing Activities	249	589
Other Income	7	50
Insurance claim received	-	-
Total	541	952

Note No. 25 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
INVENTORY VARIANCE		
a) As at the beginning of the year		
Trading Goods	3,942	8,716
	3,942	8,716
b) As at the closing of the year		
Trading Goods	6,253	3,942
	6,253	3,942
Total (b-a)	2,311	(4,774)

Note No. 26 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
PURCHASES		
Purchases	65,024	1,31,125
Vat unclaimed	121	62
	65,145	1,31,187

Note No. 27 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
EMPLOYEE BENEFIT EXPENSES		
Salary & Wages	993	1,480
Director Remuneration	48	9
Contribution to Provident & Other Funds	48	64
Staff Welfare & Employee Benefit Expenses	16	52
Gratuity Provision	3	1
Leave Encashment	0	8
Total	1,108	1,615
a). Managerial Remuneration paid to Directors included above:		
Directors Remuneration	48	9



Handwritten signature

Shobhi
Handwritten signature

MPS TELECOM PVT. LTD.

Note No. 28 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
FINANCE COSTS		
Interest on Loan & CC	510	15
Hedging Charges	-	510
SBLC & Other Charges	305	323
Processing Charges	26	151
Total	841	999

Note No. 29 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017	AS AT 31.03.2016
MANUFACTURING, ADMINISTRATION & OTHER EXPENSES		
<u>Direct Expenses</u>		
Entry Tax Paid	29	76
Packing Expenses	81	75
Octroi Expenses	128	1,412
Discounts & Rebates	415	737
Custom Duty Expense	4,380	16,795
Stamp duty on Imports	-	8
Insurance premium	37	43
Clearing & Forwarding Exp	339	934
Scheme & Claim Expenses	2,845	7,331
<u>Other Expenses</u>		
Advertisement & Publicity	51	58
Audit fees	3	2
Bad Debts written off	130	-
Business Promotion	1,332	953
Incentive & Commission	-	3
Bank Charges	19	22
Sales & Marketing Expenses	106	116
Repair & maintenance	107	34
Conveyance Local	29	46
Donation Expenses	12	2
Festival Expenses	0	0
Filing fees	0	0
Freight Outward Charges	118	283
Loss on Exchange Rate Fluctuation	-	92
Interest on Statutory Liabilities	8	52
Legal & Professional Exp	61	110
Miscellaneous Exp.	2	20
Office expenses	3	13
Postage & Courier Charges	2	1
Printing & Stationary	4	12
Rent Charges	112	114
Security Charges	6	4
Telephone Expenses	33	53
Tour & Travel Expenses	100	119
Rates & Taxes	60	27
Water & Electricity Exp.	12	19
Software & internet Expenses	21	68
	10,466	29,634



Handwritten signature

Shubhi

Handwritten signature

MPS TELECOM PRIVATE LIMITED

NOTE NO. - 30 OTHER DISCLOSURES

1. In the opinion of the Board, Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except stated otherwise.

2. Expenditure in Foreign Currency :

(in lacs)

	Current Year (Rs.)	Previous Year (Rs.)
Value of Imports on CIF Basis	35,469	1,21,307
Earnings in Foreign Currency	10,307	11,662

3. Particulars of Sales and stocks:-

(in lacs)

	Current Year (Rs.)	Previous Year (Rs.)
Opening Stock		
Raw Material	-	-
Finished Goods	3,942	8,716
Total	3,942	8,716
Purchases	65,145	1,31,187
Sales	72,547	1,63,157
Closing Stock		
Raw Material	-	-
Finished Goods	6,253	3,942
Total	6,253	3,942

4. Related Party Disclosures

In accordance with the Accounting Standards (AS-18) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and where transactions have taken place during the year, alongwith description of relationship as identified, are given below :-

List of Related Party

i)	Holding Company	:	Optiemus Infracom Limited
ii)	Ultimate Holding Company	:	-
iii)	Subsidiary Company	:	-
iv)	Key Management Personnel	:	Mukesh Gupta (Director) Mr. Deepesh Gupta (Director) Ms. Shubhi Tyagi (Company Secretary)
v)	Associates / Entities in which KMP/ Relatives of KMP can exercise significant influence	:	Optiemus Infracom Limited Optiemus Electronics Limited



[Handwritten signature]

Shubhi

[Handwritten signature]

- b) In Conformity with Accounting Standard 18 issued by ICAI the transactions with related parties during the financial year and outstanding Balances as on 31.03.2017 are given under:

(in lacs)

Balances	Nature of Transaction	Amount of transaction	Balance as on 31st March 2017 (DR./(CR.))	Amount of transaction	Balance as on 31st March 2016 (DR./(CR.))
Mr. Deepesh Gupta	Director Remuneration	48	0	9	-
Mr. Deepesh Gupta	Professional Fees	-	-	8	-
Optimus Infracom Limited	Purchase	29,820	(893)	96,361	(6,644)
Optimus Electronics Limited	Purchase	9,215	(2,869)	-	-
Optimus Electronics Limited	Sales	1	-	-	-
Optimus Electronics Limited	Sales of Fixed Assets	11	-	-	-

5. The Company has during the year not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above, disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.
6. The Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on the written down value method at rates and in the manner specified in Schedule II to the Companies Act, 2013. All fixed assets are valued at cost less depreciation.
7. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earning per share:

(in lacs)

	Year ended 31.03.2017	Year ended 31.03.2016
Profit attributable to the Equity Shareholders – (A) (Rs)	183	1460
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	350	350
Nominal value of Equity Shares (Rs)	10	10
Basic/Diluted Earnings per share(Rs) – (A)/(B)	0.52	4.39
Calculation of profit attributable to Shareholders		
Profit Before Tax	264	2,286
Income Tax Provision	100	813
Deferred Tax Liability/(Assets)	(19)	12
Profit attributable to Shareholders	183	1460



Handwritten signature

Shabhi

Handwritten signature

8. The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961. Pursuant to the accounting standards for taxes on income AS-22, deferred tax assets at the end of the year is as follows:

	(in lacs)
Deferred tax assets upto 1.4.2016	5/-
Deferred tax liability for the year	NIL
Deferred tax assets for the year	19/-
Net deferred tax Assets at the end of the year	24/-

9. Disclosure under AS 29 - Contingent Liab

Corporate Guaranty Given on behalf of company	Guaranty given to Bank / Company	Purpose	31 March 2017 Amount
MPS Telecom Retails Private Limited	Indusind Bank	Term Loan	6,000

10. Disclosure in accordance with Revised AS-15 on " Employee Benefits"

The Accounting Standard 15 (Revised 2005) on "Employee Benefits" issued by the Institute of Chartered Accountants of India has been adopted by the Company. In accordance with the above Standard, the additional obligations of in accordance with the above Standard, the additional obligations of the Company, on account of employee benefits, based on independent actuarial valuation as per the transitional provisions of AS – 15 (Revised 2005)

Defined Benefit Plans

Leave Encashment & Gratuity

Valuations in respect of Leave Encashments and Gratuity have been carried out by independent actuary, as at the Balance Sheet date, based on the following assumptions:

<u>Principal actuarial assumptions</u>	<u>2016-17</u>	<u>2015-16</u>
Discount Rate (Per annum)	8.00%	8.00%
Rate of increase in Compensation levels	5.00%	5.00%
Rate of Return on Plan Assets	-	-
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	-	-
Withdrawal rate (Per Annum)	2.00% p.a.	2.00% p.a.

A. Gratuity

	(Rs. In Lacs)	
<u>i) Changes in present Value of Obligation</u>	<u>2016-17</u>	<u>2015-16</u>
Present value of Obligation as at beginning of the period	21	20
Interest Cost	2	2
Current Service Cost	10	13
Past Service Cost	-	-
Benefit Paid	-	-
Actuarial (Gains)/Loss on Obligation	(9)	(13)
Present value of Obligation as at the end of period	24	21



Handwritten signature

Handwritten signature

Shubhi

B. Leave Encashment

i) Changes in present Value of Obligation	2016-17	2015-16
Present value of Obligation as at the beginning of period	-	34
Interest Cost	-	-
Current Service Cost	-	(26)
Past Service Cost	-	
Benefit Paid	-	8
Actuarial (Gains)/Loss on Obligation	-	-
Present value of Obligation as at the end of period	-	0

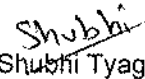
Note: Leave Encashment policy withdrawn during previous year 2015-2016.



Deepesh Gupta
DIN:- 00469737
Director



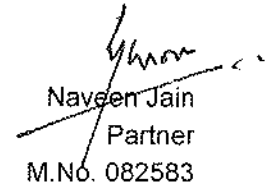
Mukesh Kumar Gupta
DIN:- 00031013
Director



Shubhi Tyagi
PAN : ANRPT5178J
Company Secretary



For, Naveen Associates
Chartered Accountants
Firm Regn. No. 007238N



Naveen Jain
Partner
M.No. 082583

Place : Delhi
Dated: 24.05.2017