28TH ANNUAL REPORT 2020-21

OPTIEMUS INFRACOM LIMITED

OPTIEMUS INFRACOM LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ashok Gupta, Executive Chairman
Mrs. Renu Gupta, Non-Executive Director
Mr. Neetesh Gupta, Non-Executive Director
Mr. Tejendra Pal Singh Josen, Independent Director
Mr. Gautam Kanjilal, Independent Director
Mr. Charan Singh Gupta, Independent Director
Mr. Naresh Kumar Jain, Independent Director
Ms. Ritu Goyal, Additional Director (Independent)

KEY MANAGERIAL PERSONNEL

Mr. Ashok Gupta, Executive Chairman (Whole-Time Director)
Mr. Vikas Chandra, Company Secretary & Compliance Officer
Mr. Parveen Sharma, Chief Financial Officer

STATUTORY AUDITORS

M/s. Mukesh Raj & Co.
Chartered Accountants
C-63, First Floor, Preet Vihar,
New Delhi-110 092

BANKERS / FINANCIAL INSTITUTIONS

Indusind Bank Limited
State Bank of India
Tata Capital Financial Services Limited

REGISTERED OFFICE

K-20, 2nd Floor, Lajpat Nagar - II,
New Delhi-110 024
Ph. No.: 011-2984 0905, Fax: 011-2984 0908
Website: www.optiemus.com
E-mail: info@optiemus.com
CIN: L64200DL1993PLC054086

CORPORATE OFFICE

D-348, Sector-63, Noida,
Uttar Pradesh-201 307
Ph. No. : 0120-2406307/11

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) LTD.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi- 110 062
Phone: +91-11-2996 1281/83
Fax: +91-11-2996 1284
E-mail: beetal@beetalfinancial.com

COMMITTEES OF BOARD

Audit Committee
Nomination and Remuneration Committee
Stakeholders Relationship Committee
Risk Management Committee
Operations & Administration Committee

LISTED AT

BSE Ltd.
National Stock Exchange of India Ltd.

CONTENTS

CHAIRMAN'S MESSAGE

Dear Stakeholders,

It gives me immense pleasure to present the 28th Annual Report of the Company "Optiemus Infracom Limited" for the financial year 2020-21.

The COVID-19 pandemic continued unabated and impacted each day of the last financial year posing extreme challenges for many people, communities and businesses. Throughout this tough period, our unflinching focus has been towards safeguarding our people, ensuring no major disruption to our customers and consumers, supporting our communities and retaining our financial strength. Never before have we felt so interdependent and in need for human ability to come to the fore. We witnessed the medical fraternity responding to the crisis emphatically and healthcare workers putting themselves on the frontline of this fight which helped to save countless lives. Scientists worked tirelessly to develop vaccines at a miraculous speed and Drug Administrators fast tracked approvals to bring vaccines urgently to the public. The personal sacrifices and unrelenting efforts of these individuals have put humanity on the road to recovery and we cannot thank them enough.

Amidst all the disruption and economic fallout, there is an opportunity for India to acquire new overseas markets as companies across the world look to de-risk and diversify their supply chains or relocate their manufacturing hubs.

The Company focus on exploring new business opportunities. As a result, Optiemus Electronics Limited ("OEL"), a wholly owned subsidiary of the Company, has been selected under the Production Linked Incentive ("PLI") Schemes for manufacturing of mobile phones and IT Products launched by Ministry of Electronics and Information Technology ('MeitY'). It will boost domestic manufacturing and attract large investments in the value chain of Mobile phones and IT Hardware Products.

Recently, Optiemus Electronics Limited (OEL) has entered into Memorandum of Understanding on a Strategic Partnership to form a unique alliance to strengthen the ties with the USD$30Bn Taiwan Headquartered Wistron Corporation's Indian subsidiary Wistron Infocomm Manufacturing (India) Private Limited ("Wistron") to manufacture Mobile devices, IT hardware and Automotive- EV products. The strategic alliance will offer a unique proposition in Indian Electronics Manufacturing Services (EMS) market backed by joint product development, engineering capabilities, software and firmware development besides giving a boost to employment generation in the country. The alliance will also work towards creating a joint hub in India for Design Solutions & Product Development apart from bringing smart manufacturing to India.

Apart from manufacturing mobile phones, the alliance will also work towards design and manufacturing of tablets, laptops, hearables/wearables, telecom products, IoT/Industrial IoT, smart meters/devices and automotive-EV products. The alliance will as well focus on the expansion of design ecosystem in India. OEL and Wistron alliance will be able to offer Taiwanese technology at optimized cost and PLI sharing, all under one roof. Through this partnership, Optiemus and Wistron Corporation will jointly explore the possibilities of catering to both domestic and overseas customers through OEL's manufacturing facilities.

The Company strongly support the Hon'ble Prime Minister's call for Atma-Nirbhar Bharat for creation of a world class supply chain in India for Mobile/IT Products manufacturing and related ecosystem and this alliance with Wistron is a significant step forward in this direction.

As a strategic decision, during the year, the Company has taken exit from its non-core business i.e. Rental Business by sale of land together with structures/buildings of the Company situated at Plot No. 2A, Sector 126, Noida, Uttar Pradesh – 201 301, in order to reduce/re-payment of Company's debt liability and utilization of fund towards the Company's core business i.e. manufacturing of Mobile Phones & allied products. I am also pleased to inform you that the debt liability of the Company has also been reduced.

Further, the Company has taken stringent measures to reduce the costs and increase the revenue generation. We are continuously focusing on introducing new innovative products at competitive prices - to acquire much better market share.

I would like to express my gratitude to the Board members, employees, shareholders, customers, partners and bankers for the support and continued faith in the Company. I will look forward to your guidance, as always, to take this Company to even greater heights.

Thanking You,

Ashok Gupta
Executive Chairman

DIRECTORS' REPORT

Dear Members,

The Directors of your Company are pleased to present the 28th Annual Report on the business and operations of the Company along with the Audited Annual Accounts for the financial year ended March 31, 2021.

1. FINANCIAL SYNOPSIS:

Key aspects of Financial Performance of the Company for the year ended March 31, 2021 are tabulated below pursuant to the Companies (Accounts) Rules, 2014.

The consolidated performance of the Company and its subsidiaries has also been set out herein, and wherever required:

(INR in Lacs except EPS)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2021	Year ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
Continuing Operations:				
Revenue from Operations	**17,915**	30,550	**18,150**	33,704
Total Expenses	**28,266**	39,092	**29,046**	43,070
Profit/Loss before Exceptional & Extraordinary Items, Share of Profit/Loss of Associate and Tax	**(185)**	(8,243)	**(684)**	(8,277)
Exceptional Items	-	-	**-**	-
Profit/Loss from Associates and Joint Venture	-	-	**808**	(1,569)
Profit/Loss Before Tax	**(185)**	(8,243)	**124**	(9,846)
Less: Tax Expense:				
(1) Current Tax	**1,015**	199	**1,015**	(199)
(2) Deferred Tax Credit	**(1,325)**	604	**(1,259)**	(591)
(3) Taxation Adjustment of previous year(net)	**-**	2	**-**	2
Profit/Loss after tax from continuing operations	**(494)**	(7,483)	**(120)**	(9,058)
Profit/Loss after tax from discontinuing operations	**9,577**	572	**9,578**	572
Total Profit/Loss for the year	**9,083**	(6,866)	**9,458**	(8,485)
Total Comprehensive Income	**9,071**	(6,844)	**9,449**	(8,418)
Earnings per equity share (continued and discontinued operations)	**11**	(8)	**11**	(10)

2. INFORMATION ON STATE OF AFFAIRS OF THE COMPANY

The COVID-19 pandemic is redefining global health crisis in recent times and has spread rapidly across the globe. The bigger challenge is that it is not a mere health crisis and is having an unprecedented impact on Indian and global business environment. The physical and emotional well-being of employees continues to be a top priority for the Company and focused on minimizing disruption for supply of goods and services to the customers.

The Company has considered the possible effects that may result from COVID-19 in the preparation of financial statements. The Company has made an assessment as on March 31, 2021 of recoverability of the carrying value of its assets such as property, plant and equipment, intangible assets having indefinite useful life, inventory, trade receivables and other current assets giving due consideration to the internal and external factors. Considering the revival of economic activity, improvement in customer order flow and based on the information available, the management has evaluated and considered the possible impact of the aforesaid situation on the business of the Company.

Considering the above and Company's current financial position, there is no material uncertainty on the Company's ability to do business as a going concern and there are no impairment indicators for any of the assets of the company. The Company continues to monitor any material changes to future economic conditions and they may be different from the estimates made as on the date of the financial results.

During the financial year 2020-21, the overall revenue from continuing operations declined by 41.36% from Rs. 30,550 Lacs (FY 2019-20) to Rs. 17,915 Lacs. Despite drop in revenue, the loss of the Company decreased from Rs. 7,438 Lacs (FY 2019-20) to Rs. 494 Lacs. Detailed information on state of affairs of the Company is given in Management Discussion and Analysis Report forming part of this Report.

3. SUBSIDIARIES AND ASSOCIATE COMPANIES

There is no company which has become or ceased to be subsidiary company during the financial year 2020-21. However, Optiaux Technologies Private Limited has been ceased to be a joint venture and associate of the Company during the financial year 2020-21.

As on March 31, 2021, the Company has 1 (One) Wholly Owned Subsidiary viz. Optiemus Infracom (Singapore) Pte Limited, 3 (Three) Subsidiaries viz. Optiemus Electronics Limited, FineMS Electronics Private Limited and Troosol Enterprises Private Limited and 1 (One) Associate Company viz. Teleecare Network India Private Limited.

With effect from April 14, 2021, Optiemus Electronics Limited has become wholly owned subsidiary of the Company.

As on March 31, 2021, the Company has no material subsidiary. The Policy for determining 'material' subsidiaries is hosted on the website of the Company under the web link *https://www.optiemus.com/investors.html.*

Further, in accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, the Company has prepared its consolidated financial statement including all of its subsidiaries and associates which are forming part of this Annual Report.

A Report on Performance and Financial Position of each of the Subsidiaries and Associate Companies included in the Consolidated Financial Statement is presented in a separate section in this Annual Report. Please refer Form No. AOC-1 annexed as ***Annexure-6*** to this Report.

In terms of Section 136 of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been hosted on the Company's website under the web link *https://www.optiemus.com/investors.html*. Further, the annual accounts of each of the said subsidiary companies of the Company have also been hosted on the Company's website under the web link *https://www.optiemus.com/investors.html.*

4. TRANSFER TO RESERVES

The Company has not transferred any amount to the Reserves for the financial year ended March 31, 2021.

5. **DIVIDEND**

   The Board has not recommended any dividend payment for the financial year 2020-21. The Dividend Distribution Policy of the Company is available on the website of the Company and can be accessed at *https://www.optiemus.com/investors.html*.

6. **DEPOSITS**

   During the year, the Company has not accepted any deposits within the meaning of the provisions of Section 73 of the Companies Act, 2013 and rules made thereunder.

7. **CHANGE IN NATURE OF BUSINESS**

   During the year, the Company has sold its property situated at Sector-126, Noida, Uttar Pradesh. Accordingly, the segment viz. Rental Division ceased to be operative, hence, the Company discontinued rental operations.

   As on March 31, 2021, the Company has only one segment i.e. Telecommunication Products.

8. **MATERIAL CHANGES AND COMMITTMENT**

   There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this Report.

   The extent to which the coronavirus impacts our operations will depend on future developments, which are uncertain and cannot be predicted including the duration of the outbreak. In particular, the continued spread of the coronavirus globally could adversely impact our operations.

9. **NOMINATION AND REMUNERATION POLICY**

   In adherence of Section 178(1) of the Companies Act, 2013, the Board of Directors of the Company has approved a policy on directors' appointment and remuneration including the criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/s 178(3), based on the recommendations of the Nomination and Remuneration Committee. Extract of Nomination and Remuneration Policy of the Company is given in ***Annexure–1*** and forms part of this Report. The Policy is also available on the website of the Company and can be accessed at the web link *https://www.optiemus.com/investors.html.*

10. **EXTRACT OF ANNUAL RETURN**

    In terms of Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in the prescribed form will be available on the website of the Company at the link *https://www.optiemus.com/investors.html*.

11. **NUMBER OF MEETINGS OF THE BOARD**

    During the Financial Year 2020-21, the Board of Directors duly met 8 (Eight) times on July 30, 2020, August 29, 2020, September 14, 2020, October 19, 2020, November 10, 2020, December 18, 2020, December 23, 2020 and February 11, 2021.

    During the year, the gap between two Board Meetings i.e. February 12, 2020 and July 30, 2020 exceeded from 120 days as per the relaxations given by the Ministry of Corporate Affairs and SEBI in view of outbreak of COVID-19. Detailed information on Board Meetings is given in Corporate Governance Report.

    Further, during the year, a separate meeting of the Independent Directors of the Company was held on February 11, 2021 to discuss and review the performance of all other Non-Independent Directors, Chairperson of the Company and the Board as a whole and for reviewing and assessing the matters as prescribed under Schedule IV of the Companies Act, 2013 and Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, to the best of their knowledge and belief, the Directors of your Company hereby confirm that:

(i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis;

(v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 186 of the Companies Act, 2013, details of Investments made, Loans and Guarantee given, falling under the provisions of Section 186 of the Companies Act, 2013 are given under Note No. 5a, 5b, 9e, and 28b of the notes to standalone financial statements.

14. RISK MANAGEMENT FRAMEWORK

The Company has taken necessary steps for risk management including identifying risk which may threaten the existence/ operations of the Company. The Board of Directors have also constituted a Risk Management Committee to oversee the Risk Management process.

15. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the amendments made in the provisions of Section 135 of the Companies Act, 2013 effective from September 19, 2018, the Company was not required to constitute Corporate Social Responsibility ("CSR") Committee for the FY 2020-21 as the turnover, Networth, Net Profit during the preceding financial year 2019-20 didn't exceed the limits specified under Section 135 of the Companies Act, 2013. Accordingly, the Company was not required to spend any amount towards CSR activities for the Financial Year 2020-21.

As on March 31, 2021, the existing CSR Committee comprises of the following Directors, namely-

Name	Designation	Position
Mr. Naresh Kumar Jain	Independent Director	Chairman
Mr. Gautam Kanjilal	Independent Director	Member
Mr. Neetesh Gupta	Non-Executive Director	Member

16. DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM

Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, *inter alia*, provides for a mandatory requirement for all listed companies to establish a mechanism called, 'Whistle Blower Policy' for directors and employees to report to the management, instances of unethical behavior, actual or suspected, fraud or violation of the company's, code of conduct.

In compliance of the above requirements, your Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy which aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy. The Vigil (Whistle Blower) Mechanism aims to ensure that the Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

Further, your Company hereby affirms that no Director/ employee have been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

The Policy is hosted on the Company's website www.optiemus.com under the web link *https://www.optiemus.com/investors.html*.

17. DIRECTORS & KEY MANAGERIAL PERSONNEL

a. Induction, Re-appointment and Resignation

The following changes took place in the composition of Board of Directors and Key Managerial Personnel of the Company during the year under review:

a) During the year, Mr. Naresh Kumar Jain was re-appointed as an Independent Director of the Company for a second term of 5 (five) years commencing from October 28, 2020 to October 27, 2025 by the shareholders of the Company in the 27th AGM held on September 30, 2020.

b) Based upon the recommendation of Nomination and Remuneration Committee, the Board in its Meeting dated February 11, 2021 appointed Ms. Ritu Goyal as an Additional Director in the category of Independent Director for a term of 5 (Five) years commencing from April 01, 2021 and recommended the matter for the approval of shareholders in the ensuing Annual General Meeting.

In accordance with Section 152(6) of the Companies Act, 2013, the period of office of at least two-third of total Directors of the Company shall be liable to retire by rotation, out of which atleast one-third Directors shall retire at every Annual General Meeting. Hence, this year, Mr. Ashok Gupta (DIN: 00277434) retires from the Board by rotation and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

The details of Directors being recommended for appointment/re-appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 are contained in the Notice of ensuing Annual General Meeting of the Company. Appropriate resolutions seeking shareholders' approval for the appointment/re-appointment of Directors are included in the Notice of Annual General Meeting.

None of the Whole-Time Key Managerial Personnel (KMP) of the Company is holding office in any other Company as a Key Managerial Personnel.

Further, none of the Directors / KMP of the Company is disqualified under any of the provisions of the Companies Act, 2013 and relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. Declaration by Independent Directors

The Company has received declarations from all the Independent Directors confirming and certifying that they continue to meet the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, all the Independent Directors fulfill the conditions for appointment/ re-appointment as an Independent Directors on the Board. Further, in the opinion of the Board, all the Independent Directors also possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5) (iii) (a) of the Companies (Accounts) Rules, 2014.

Pursuant to Ministry of Corporate Affairs' Notification No. G.S.R. 804(E) dated December 01, 2019 all the Independent Directors have registered themselves in the databank of Indian Institute of Corporate Affairs (IICA).

c. Inter-se relationship of Directors

Mrs. Renu Gupta and Mr. Neetesh Gupta, Non-Executive Directors and Mr. Ashok Gupta, Executive Chairman are inter-related, wherein Mr. Neetesh Gupta is son of Mr. Ashok Gupta and Mrs. Renu Gupta. No relationship exist between other Directors/ KMP.

d. Selection and Appointment of Directors

The charter of Nomination and Remuneration Committee of the Board empowers it to review the structure, size, composition, and diversity of the Board, evaluation of existing skills, defining gaps and making necessary recommendations to the Board.

e. Board Evaluation

The Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Annual Report to disclose the manner in which formal annual evaluation of the Board, its Committee and individual Directors is done and evaluation criteria thereof. Performance evaluation criteria for Board, Committees of the Board and Directors are placed on the Company's website www.optiemus.com under the web link *https://www.optiemus.com/investors.html* as a part of Company's Nomination & Remuneration Committee Policy.

Manner in which said evaluation was made by the Board is given below:

- Based on the criteria, a structured questionnaire was prepared after taking into consideration *inter-alia* the inputs received from the Directors (except for the director being evaluated) for the year under review. The structured questionnaire covered various aspects of the Board's functioning such as strategic alignment and direction, engagement alignment, composition and structure, dynamics and culture, ethical leadership and corporate citizenship, support to the Board, Committees evaluation and self-evaluation etc.
- The ratings for Non-Independent Directors were given by the Independent Directors at a separate meeting convened by them. The ratings for Independent Directors were given by all the Directors excluding the Independent Director being evaluated. The evaluation for performance of Committees was given by the entire Board.
- A consolidated summary of the ratings given by each of the directors was then prepared separately for Independent & Non-Independent Directors, based on which a report on performance evaluation was prepared in respect of the performance of the Board, Directors individually and Committee(s).
- The report on performance evaluation of Non-Independent Directors so arrived at was then noted and discussed by the Nomination and Remuneration Committee.

The performance evaluation of Individual Directors including Chairman of the Board was done in accordance with the provisions of the Companies Act, 2013 and Listing Regulations and also based on the structured questionnaire mentioned above.

f. Familiarization programme for Independent Directors

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 requires conduction of familiarization programme of the independent directors. On these lines, Board has always endeavored to keep Independent Directors updated about the latest happenings in the Company, Industry and legal framework, for which Periodic familiarization programmes are conducted for the directors about nature of industry, Business Model, roles, rights, responsibilities of Independent Directors, update on amendments in SEBI (Listing Obligations and Disclosure Requirements) Regulations, SEBI (Prohibition of Insider Trading) Regulations, SEBI (Depositories and Participants) Regulations, Guidelines issued by SEBI regarding Board evaluation and its applicability to the Company etc.

18. PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in ***Annexure -2*** forming part of this Annual Report.

19. AUDITORS

a) Statutory Auditors

At the 24th Annual General Meeting held on 8th December, 2017, the shareholders approved the appointment of M/s Mukesh Raj & Co., Chartered Accountants, (Firm Registration No. 016693N), as Statutory Auditors of the Company until the conclusion of 29th Annual General Meeting to be held in the year 2022.

The Company has received a certificate of eligibility from M/s. Mukesh Raj & Co, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder and a confirmation that they continue to hold valid peer review certificate as required under Listing Regulations.

The Auditors' Report for the financial year 2020-21 does not contain any qualification, reservation or adverse remark or disclaimer. The observations of Statutory Auditors in its reports on standalone and consolidated financials are self-explanatory and therefore, do not call for any further comments. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Auditors did not report any fraud during the year.

M/s Mukesh Raj & Co., Chartered Accountants have certified that the Company has complied with the mandatory requirements of corporate governance as stipulated in Listing Regulations. The same is annexed to this Report as ***Annexure -3***.

b) Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s S.K. Batra & Associates, Company Secretaries, was re-appointed by the Board to undertake the Secretarial Audit of the Company for the financial year 2020-21. Secretarial Audit Report for the financial year 2020-21 as given by M/s S.K. Batra & Associates in the prescribed form MR-3 is annexed to this Report as ***Annexure -4***.

The adverse remarks contained in Secretarial Audit Report for the year under review and Management's reply thereto are as follows:

Sr. No.	Adverse Remark	Company Reply
1.	There was delay of 1 (One) day in Payment of Annual Listing Fees to BSE and NSE. The payment should have been done on or before 30.06.2020 (with extension provided by NSE and BSE), however, it was paid on 01.07.2020.	Due to some technical issues, there was delay of 1 (One) day in payment of Annual Listing Fees to Stock Exchanges viz. BSE and NSE.

Sr. No.	Adverse Remark	Company Reply
2.	The Company submitted voting results of postal ballot (voting period ends on 23.01.2021 at 5:00 P.M.) to BSE with delay of 43 minutes and to NSE with delay of 49 minutes.	Delay in submission of voting results aroused due to weekly off and technical issues. Clarification Letter for such delay has been submitted to NSE upon receipt of an e-mail from NSE.

Annual Secretarial Compliance Report

A Secretarial Compliance Report for the financial year ended March 31, 2021 on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, was obtained from M/s S.K. Batra & Associates, Secretarial Auditors and submitted to both the stock exchanges i.e. NSE and BSE.

c) Cost Auditor

Maintenance of cost records as specified by the Central Government under Section 148 (1) of the Companies Act, 2013 is not applicable on the Company. Hence, no Cost Auditor is appointed by the Company.

20. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements, *inter-alia*, of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition Redressal) Act, 2013". An Internal Complaint Committee has been set up to consider and redress all the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed-off during the Financial Year 2020-21:

- No. of complaints pending at the beginning : Nil
- No. of complaints received : Nil
- No. of complaints disposed-off : N.A.

21. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy

Considering the nature of business of the Company, energy does not form a significant portion of the cost for the Company yet wherever possible and feasible, continuous efforts are being put for conservation of energy and minimize power cost. However, Capital expenditure on energy conservation equipment is not required, keeping in view the normal energy consumption in the business activity of the Company. Various Steps are being taken for conservation of energy and using alternate sources of energy, to name a few:

- Advocating switching off lights and ACs when not required, turning off of PCs when not in use, setting higher temperatures on air conditioners etc. to reduce consumption.
- Installed various energy saving electrical devices for saving energy.
- Puts control on usage of other electrical equipment's.

Technology absorption

Taking into consideration the nature of Business of Company, No technology is being used.

Foreign Exchange Earnings and Outgo

The Company has continued to maintain focus on and avail of export opportunities based on economic considerations.

Foreign Exchange Earnings & Outgo details are as follows:

Foreign Exchange details*	**As on 31st March, 2021 (INR in Lacs)**
Foreign Exchange Earnings (A) (Including deemed exports & sales through export houses)	511
Foreign Exchange Outgo (B)	2,054
Net Foreign Exchange Earnings (A-B)	(1,543)

***** *The Figures are on receipt/payment basis.*

22. RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Further, during the year, the Company has entered into material transactions with related parties viz. Teleecare Network India Private Limited and International Value Retail Private Limited, as per the criteria specified under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after obtaining approval of shareholders in the last AGM held on September 30, 2020.

The disclosure of transactions as required under the provisions of the Companies Act, 2013 attached herewith as ***Annexure-5***. Further, suitable disclosures as required under IND AS have been made in Note 29 of the Notes to the financial statements.

The policy on Related Party Transactions as approved by the Board is hosted on the Company's website under the web link *https://www.optiemus.com/investors.html.*

23. SIGNIFICANT AND MATERIAL ORDERS

During the year, there was no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

24. SHARE CAPITAL

The paid-up equity share capital as on 31st March, 2021 was Rs. 85.81 Crore.

There was no public issue, rights issue, bonus issue, sweat issue, preferential issue or redemption of shares, buy-back of shares made during the year. The Company has not issued shares with differential voting rights or sweat equity shares. Also, the Company has not granted any Stock Options during the year.

25. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

In the opinion of the Board, your Company has in place an adequate system of internal control commensurate with its size and nature of business. This system provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. The Board has appointed M/s Rohit Kishan Garg & Co., Chartered Accountants as an Internal Auditors of the Company for the financial year 2021-22 and their audit reports are submitted to the Audit Committee of Board which reviews and approves performance of internal audit function and ensures the necessary checks and balances that may need to be built into the control system. The Board, in consultation with the Internal Auditors monitors and controls the major financial risk exposures.

26. CORPORATE GOVERNANCE

Your Company strives to ensure that best corporate governance practices are identified, adopted and consistently followed. It is ensured that the practices being followed by the Company are in alignment with its philosophy towards Corporate Governance. Your Company believes that good corporate governance is the basis for sustainable growth of the business and effective management of relationship among constituents of the system and always works towards strengthening this relationship through corporate fairness, transparency and accountability. Your Company give prime importance to reliable financial information, integrity transparency, fairness, empowerment and compliance with law in letter and spirit.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section titled 'Corporate Governance' has been included in this Annual Report.

27. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year ended March 31, 2021, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section and forms part of this Annual Report.

28. BUSINESS RESPONSIBILITY REPORT

Business Responsibility Report for the year ended March 31, 2021, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section and forms part of this Annual Report.

29. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS

The Company has complied with all the applicable provisions of the Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).

30. ACKNOWLEDGEMENT

The Board of Directors wish to express their sincere appreciation for the co-operation and assistance received from the Bankers, Financial Institutions, Regulatory Authorities, Stakeholders including Customers and other business associates who have extended their valuable support and encouragement during the year under review.

The Board of Directors acknowledge the hard work, dedication, commitment and cooperation of the employees of the Company. The enthusiasm and unstinting efforts of the employees have enabled the Company to continue being a leading player in the Telecom Industry.

On behalf of the Board of Directors
For **Optiemus Infracom Limited**

Ashok Gupta
Executive Chairman
DIN: 00277434

Date : August 12, 2021
Place : Noida (U.P.)

Annexure - 1
EXTRACT OF NOMINATION & REMUNERATION POLICY

Policy for appointment and removal of Director, KMP and Senior Management

i) **Appointment criteria and qualifications:**

a. **Qualification & Expertise**

- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

b. **Age Limit**

- The Company shall not appoint or continue the employment of any person as Whole-time Director or Managing Director or Manager who is below the age of Twenty One years or has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- However, there is no such limit for appointment of Senior management and Directors other than Whole-time Director or Managing Director or Manager.

ii) **Term of appointment:**

a) *Managing Director/Whole-time Director:*

The Company shall appoint or re-appoint any person as its Managing Director, Executive Director and manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) *Independent Director:*

- Any person to become Independent Director must comply the terms of qualification as defined under section 149(6) of the Companies Act, 2013 and under Listing Regulations.
- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director, it should be ensured that number of Boards on which such person serves is restricted to seven listed companies as an Independent Director; and in case such person is serving as a Whole-time Director in any listed company the number of boards on which such person serves as Independent Director is restricted to three listed companies.

iii) **Evaluation:**

For Executive Directors and Non-Executive Non-Independent Directors

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly) in consultation with the Independent Directors of the Company.

For Independent Directors

Evaluation of Independent Director shall be carried on by the entire Board of the Company except the Director getting evaluated. The Criteria for evaluation of performance of Independent Directors should be in the format as laid down below:

Name of the Director:___________________

Rating scale shall be 1 to 10 (1 being least effective and 10 being most effective)

Criteria for Evaluation	Sub Criteria for Evaluation	Rating
Attendance	Attendance and contribution at Board and Committee meetings.	
Based on in general knowledge, skills and job profile	His/her stature, appropriate mix of expertise, skills, behaviour, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards.	
	His knowledge in the area of expertise, business operations, processes and Corporate Governance.	
Based on Responsibilities & Obligations	His ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.	
	Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity.	
	Recognize the role which he/she is expected to play, internal Board Relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.	
	Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency.	
	His/her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.	
Based on overall understanding of the Company goals and performances	Quality of decision making on source of raw material/procurement of roughs, export marketing, understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources etc.	
	His/her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.	
Based on Team Performance	His/her contribution to enhance overall brand image of the Company.	

Note: Rating 9 and above - excellent, between 7 to 8 – Very good, between 5 to 6 – Good, between 3 to 4 – Satisfactory and Less than 3 – Unsatisfactory.

Procedure to rate the performance

Based on evaluation criteria, the Nomination & Remuneration Committee and the Board shall rate the performance of the each and every Director. The performance rating shall be given within minimum 1 and maximum 10 categories, the rating 1 being least effective and 10 being most effective. Based on the rating of performance the Board can decide the strategy to extend or continue the term of appointment or to introduce new candidate as a member of the Board or Retirement of the member based on his/her performance rating as to create and maintain the most effective and powerful top level management of the Company for its future growth, expansion, diversification and also to maximize the returns on investments to the stakeholders of the Company.

iv) Removal:

In the event of falling under any ground of disqualification or Vacation mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

v) Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company subject to the approval of shareholders of the Company if required under the Act.

Policy relating to the Remuneration for the Executive Directors, KMP and Senior Management Personnel

i. General:

a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Nomination and Remuneration Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the provisions of the Act.

c) Increments to the existing remuneration/ compensation structure may be recommended by the Nomination and Remuneration Committee to the Board which should be within the slabs approved by the Shareholders in the case of Executive Directors/Manager.

d) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

e) Stock Options:

The Directors, KMP and Senior Management excluding Independent Directors shall be entitled to stock option of the Company.

ii. Remuneration

a. To Executive Directors, KMP & Senior Management

- Fixed pay:

  The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the

Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to Provident Fund, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

- Minimum Remuneration:

  If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Executive Directors/Manager in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

- Provisions for excess remuneration:

  If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

iii. Remuneration to Non- Executive / Independent Director:

- Sitting Fees:

  The Independent Directors of the Company are entitled to receive remuneration by way of fees for attending meetings of Board or Committee thereof for an amount as may be approved/ revised by the Board of Directors, however, within the prescribed Statutory limit Rs.1,00,000 per meeting of the Board or Committee thereof.

- Commission:

  Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

Text of entire policy is available on website https://optiemus.com/policies.html.

Annexure-2

Disclosure on remuneration pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

The Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	Mr. Ashok Gupta, Chairman & Executive Director – 1:20
Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Director & Company Secretary in the financial year	Percentage increase in remuneration of Director, Chief Financial Officer and Company Secretary during the financial year 2020-21: NIL
Percentage increase in Median remuneration of employees in a financial year	Median Remuneration of Employees of the Company increased during the financial year 2020-21: 15.51%
Number of permanent employees on rolls of the Company	72
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof	Average percentile increase in remuneration of Non-Managerial Personnel Company during the financial year: 3.25% Average percentile increase in Managerial Personnel of the Company during the financial year: NIL
The Company affirms that the remuneration is as per the Remuneration Policy of the Company.	

Details of Employee(s) drawing more than Rupees Eight lac & fifty thousand only per month and other top ten employees in terms of remuneration drawn

Name of Employee	Ashok Gupta	Parveen Sharma	Sanjay Mirakhur	Vikas Chandra	Amit Mahajan	Rajesh Rana	Devashish Binjola	Kuldeep Sharma	Dhirendra Singh	Parbhat Poddar
Designation	Executive Chairman and Whole-time Director	Chief Financial Officer	Associate Vice President - Sales	Company Secretary	Sr. Manager - Legal	Sr. Manager	Manager - Product	Senior Manager-Finance	Sr. Branch Manager - Sales	Senior Manager-Finance
Remuneration (CTC Per annum in Lakh)	90.00	39.15	33.50	21.20	13.00	12.00	12.00	10.44	10.30	10.20
Nature of employment	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
Qualification	Bachelor in Commerce	B.Com., (MBA (Finance)	B.Com, PG Diploma in System Management, PG Diploma in Marketing & Sales Management	B.Com, Member of ICSI, PG in Financial Management	B.Com, CS, LLM	Post Graduate (MBA)	Graduate	B. Com	B.A.	B.Com
Experience	41 Years	29 years	30 Years	19 Years	15 Years	22 Years	11 Years	30 Years	17 Years	25 Years
Date of joining	05-01-2009	24-04-2019	01-08-2005	01-10-2008	01-11-2018	10-11-2020	01-02-2019	01-01-2021	15-06-2009	01-07-2020
Age	62	53	55	41	43	45	29	53	45	53
Last employment	N.A.	International Value Retail Private Limited	Innova Telecom Pvt. Ltd. (ITPL)	Training with SKP & Co, Company Secretaries	Teleecare Network India Private Limited	Landmark Group	Teleecare Network India Private Limited	Optiemus Infracom Limited	Bharti Airtel Limited	R R Financial Limited
Percentage of equity shares	5754894 (45.00%)	Nil	Nil	40 (0.00%)	Nil	Nil	Nil	Nil	Nil	Nil
Relation to Board of Directors	Relative of Renu Gupta and Neetesh Gupta, Non-Executive Directors	None	None	None	None	None	None	None	None	None

Annexure 3
AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members of
Optiemus Infracom Limited

We have examined the compliance of the conditions of Corporate Governance by **Optiemus Infracom Limited** for the year ended March 31 2021, as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and according to the information and explanations given to us and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2021.

We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **Mukesh Raj & Co**
Chartered Accountants
Firm Regn. No. 016693N

Mukesh Goel
Partner
Membership Number: 094837
UDIN: 21094837AAAAGI8619

Date: July 30, 2021
Place: New Delhi

Annexure - 4
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
Optiemus Infracom Limited
L64200DL1993PLC054086
K-20, 2nd Floor Lajpat Nagar-II
New Delhi-110024

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Optiemus Infracom Limited** (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on the verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Optiemus Infracom Limited** ("the Company") for the financial year ended on 31st March, 2021, to the extent applicable, according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 and Rules made thereunder;

iii) The SEBI (Depositories and Participants) Regulations, 2018 and Regulations and Bye-laws framed thereunder;

iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowing to the extent applicable;

v) The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ("SEBI Act"), to the extent applicable:

   a) SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011;

   b) SEBI (Prohibition of Insider Trading) Regulations, 2015;

   c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d) SEBI (Share Based Employee Benefits) Regulations, 2014 **[Not Applicable for the FY 2020-21]**;

   e) SEBI (Issue and Listing of Debt securities) Regulations, 2008 **[Not Applicable for the FY 2020-21]**;

   f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 **[Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the Financial year 2020-21]**;

g) The SEBI (Delisting of Equity Shares) Regulations, 2009 **[Not Applicable for the FY 2020-21]**; and

h) The SEBI (Buyback of Securities) Regulations, 1998 **[Not Applicable for the FY 2020-21];**

i) We have also examined compliance with the applicable clauses of the followings:

   a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2).

   b) The Listing Agreements entered into by the Company with the Stock Exchanges in India in pursuance to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the followings:

a) **Payment of Listing Fees to Stock Exchange, as per Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:** There was a delay of one day in payment of Annual Listing Fees to BSE and NSE. The payment should have been done on or before 30.06.2020 (with extension provided by NSE and BSE), however, it was paid on 01.07.2020.

b) **Submission of voting results of Postal Ballot, as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:** There was a delay of 43 minutes and 49 minutes in submission of the voting results of postal ballot with BSE and NSE respectively (where voting period ended on 23.01.2021 at 5:00 P.M.). The said delay was due to weekly off and technical issues. However, the Clarification Letter for such delay was submitted to NSE upon receipt of an e-mail from NSE.

We have relied on the representation made by the Company and its officers for the systems and mechanisms formed by the Company for compliances under applicable Act, Rules, Laws and Regulations to the Company. The list of major head or groups of Acts, Rules, Laws and Regulations as applicable to the Company is mentioned below:

1. Employee State Insurance Act, 1948
2. The Employees Provident Funds and Miscellaneous Provisions Act, 1952
3. The Payment of Bonus Act, 1965
4. The Payment of Gratuity Act, 1972
5. The Maternity Benefit Act, 1961
6. The Employees Compensation Act, 1923
7. The Apprentices Act, 1961
8. Equal Remuneration Act, 1976
9. The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
10. Indian Contract Act, 1872
11. Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We further report that –

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. However, some notices were sent less than seven days in advance and proper consent was received from the Directors in this regard.

c) None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed, the Company has responded appropriately to notices received from various statutory/ regulatory Authorities including initiating actions for corrective measures and compounding wherever found necessary.

We further report that during the audit period, there were no instances of:

(i) Public/Right/Preferential issue of shares/sweat equity etc.

(ii) Buy-back of securities

(iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013

(iv) Merger / Amalgamation / Reconstruction etc.

For M/s S.K. Batra & Associates
Company Secretaries

Sumit Kumar
[Proprietor]
FCS No.: 7714
C.P No.: 8072
Peer Reviewed Unit-UIN: S2008HR108100
UDIN: F007714C000714717

Date: 30.07.2021
Place: New Delhi

This Report is to be read with the letter of even date which is annexed as Annexure-A and forms an integral part of this Report.

Note: *In view of the second wave of the COVID-19 pandemic and as per the guidance issued by The Institute of Company Secretaries of India (ICSI) for carrying out professional assignments, Secretarial Audit Report in term of Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 is issued by using appropriate Information Technology tools by virtual data sharing by way of the Company's on Google Drive and e-mails to access and examine relevant documents for completion of the audit.*

Annexure-A

This letter is to be read with our Report MR-3 of even date and it forms an integral part of this Report.

To
The Members
Optiemus Infracom Limited
K-20, 2nd Floor Lajpat Nagar-II
New Delhi-110024

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in a Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s S.K. Batra & Associates
Company Secretaries

Sumit Kumar
[Proprietor]
FCS No.: 7714
C.P No.: 8072
Peer Reviewed Unit-UIN: S2008HR108100
UDIN: F007714C000714717

Date: 30.07.2021
Place: New Delhi

Annexure - 5
Form No. AOC-2

Pursuant to clause (h) of sub-section (3)of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Details of contracts or arrangements or transactions not at arm's length basis: None

Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Teleecare Network India Private Limited Associate Company and Common Director & Shareholders	International Value Retail Private Limited Common Director
Nature of contracts/ arrangements/ transactions	Sale/ Purchase	Sale/ Rental Income
Duration of the contracts / arrangements/ transactions	Not Defined	Not Defined
Salient terms of the contracts or arrangements or transactions including the value, if any	Transaction in Ordinary Course of Business and at arm's length basis	Transaction in Ordinary Course of Business and at arm's length basis
Date(s) of approval by the Board, if any	Earlier arrangement is continuing without any modification. No fresh Board Resolution passed.	Earlier arrangement is continuing without any modification. No fresh Board Resolution passed.
Amount paid as advances, if any	Nil	Nil

On behalf of the Board of Directors
For **Optiemus Infracom Limited**

Ashok Gupta
Executive Chairman
DIN: 00277434

Date: August 12, 2021
Place: Noida (U.P.)

Annexure - 6
Form No. AOC-1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures (Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(INR in lacs)

S. No.	Particulars	31st March, 2021	31st March, 2021	31st March, 2021	31st March, 2021
1	Name of Subsidiary Companies	Optiemus Electronics Limited	Troosol Enterprises Private Limited	FineMS Electronics Private Limited	Optiemus Infracom (Singapore) Pte. Ltd.
2	Date since when subsidiary was acquired	29.01.2016	13.11.2019	09.07.2016	05.10.2011
3	Reporting period of the subsidiary concerned, if different from the holding Company's reporting period	N.A.	N.A.	N.A.	N.A.
4	Reporting Currency	INR	INR	INR	USD
5	Exchange Rate (in INR)	-	-	-	73.50
6	Share Capital	1,386	1	100	23
7	Reserves & Surplus	(1,930)	(27)	(143)	(22)
8	Total Assets	8,131	243	30	2
9	Total Liabilities	8,675	269	73	1
10	Investment	-	-	-	-
11	Turnover	26	-	-	3
12	Profit before Taxation	(602)	(2)	98	0.36
13	Provision for Taxation	-	-	-	-
14	Profit after Taxation	(536)	(2)	98	-
15	Proposed Dividend	-	-	-	-
16	% of Shareholding	80.09%	60%	60%	100%

**There is no subsidiary which is yet to commence operations.*

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(INR in Lacs expect No. of Equity Shares)

Name of Associate/Joint Venture	Teleecare Network India Private Limited
1. Latest audited Balance Sheet Date	31.03.2021
2. Shares of Associate/Joint Ventures held by the company on the year end:	
i. Number of Equity Shares	1,59,34,200
ii. Amount of Investment in Associates/Joint Venture	5,145
iii. Extend of Holding%	46.22%
3. Description of how there is significant influence	Through Shareholding
4. Reason why the associate/joint venture is not consolidated	N.A.
5. Net worth attributable to shareholding as per latest audited Balance Sheet	1,763
6. Profit/Loss for the year	
i. Considered in Consolidation	808
ii. Not Considered in Consolidation	939

1. Names of associates or joint ventures which are yet to commence operations: N.A.
2. Names of associates or joint ventures which have been liquidated or sold during the year: Optiaux Technologies Private Limited

On behalf of the Board of Directors
For **Optiemus Infracom Limited**

Ashok Gupta
Executive Chairman
DIN: 00277434
Address: C-5/15, Vasant Kunj, New Delhi- 110070

Neetesh Gupta
Director
DIN: 00030782
Address: C-5/15, Vasant Kunj, New Delhi- 110070

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D
Address: H. No. 101/145, Gyan Khand First, Indirapuram, Ghaziabad, Uttar Pradesh-201014

Vikas Chandra
Company Secretary
PAN: AFGPC4820F
Address: UGF-2, Plot No. 129, Sector 4, Vaishali, Ghaziabad, Uttar Pradesh-201010

Date: August 12, 2021
Place: Noida (U.P.)

MANAGEMENT DISCUSSION AND ANALYSIS

In order to understand the performance of the Company during the Financial Year 2020-21 better, it is important to compare it with respect to the developments in Global and Domestic economic conditions.

INDIAN ECONOMY

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships. India's real gross domestic product (GDP) at current prices stood at Rs. 135.13 lakh crore (US$ 1.82 trillion) in FY21, as per the provisional estimates of annual national income for 2020-21.

India is expected to be the third largest consumer economy as its consumption may triple to US$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040. India has retained its position as the third largest start-up base in the world with over 8,900-9,300 start-ups. The Government's focus on supporting the farmers, economically less-privileged workers in the un-organized sector and salaried employees, while continuing the push towards better physical and social infrastructure, would pave the way for higher sustainable growth and development in India.

According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflow in India stood at US$ 529.63 billion between April 2000 and March 2021, indicating that the government's efforts to improve ease of doing business and relaxing FDI norms have yield results.

The COVID-19 pandemic dominated the Financial Year 2020-21. The global economy registered a contraction of 3.3% (IMF – World Economic Outlook, April 2021). It was the additional fiscal support and the vaccine, developed later in the year that helped the global economy recover comparatively. On the domestic front, the Indian economy shrunk by 8% (IMF – World Economic Outlook, April 2021) due to the initial lockdown norms impacting major industries.

With the second wave in India, came an unprecedented rise in COVID-19 cases and localised lockdowns again took a toll on retail and wholesale businesses. Relaxation of norms on other industries to function, helped to keep a check on economic loss.

In developing economies, lockdown and containment measures continue to be a norm until vaccines are procured/developed to provide protection at scale. With medium term growth post the second wave still predicted to be stable, certain risks such as public health crisis, consumer confidence, inflation and sectoral impact could negatively sway the economy.

While the impact on economies, sectors and businesses continues to evolve by the day, one thing is certain - this crisis is accelerating an already growing trend towards digitalisation. Therefore, for governments looking to drive economic recovery after the pandemic, supporting such digital transformation will be key. As most people continue to work remotely, there is an increased dependency on digital infrastructure which is coming to life through a combination of policy making, technological innovation and adapting to the 'new normal' across major economies. The Digital India plan is predicted to boost GDP by up to US$ 1 trillion by 2025 and most analysts are expecting COVID-19 to give a boost to the Digital India mission as it will encourage customers to adopt digital means to engage with them.

Business Segment-Telecommunication Products

India is the world's second-largest telecommunications market with a subscriber base of 1.16 billion and has registered strong growth in the last decade. The Indian mobile economy is growing rapidly and will contribute substantially to India's Gross Domestic Product (GDP) according to a report prepared by GSM Association (GSMA) in collaboration with Boston Consulting Group (BCG). The total subscriber base in the country stood at 1187.9 million in February 2021.

FDI cap in the telecom sector has been increased to 100% from 74%; out of 100%, 49% will be done through the automatic route and the rest will be done through the FIPB approval route. The Indian Government is planning to develop 100 smart city projects, and IoT will play a vital role in developing these cities. The National Digital Communications Policy 2018 envisaged attracting investment worth US$ 100 billion in the telecommunications sector by 2022. App downloads in India is expected to increase to 18.11 billion in 2018F and 37.21 billion in 2022F.

The Indian smartphone industry looks fertile with new brands entering the market and making space with the existing ones. With budget phones a big hit with the educated middle class, more and more brands are jostling for space in the segment. At the same time, more expensive models are also gaining popularity. Market researchers predict that it isn't too difficult for India to become the leading handset market in the years to come. The government has fast-tracked reforms in the telecom sector and continues to be proactive in providing room for growth for telecom companies.

Business Segment-Infrastructure (*Discontinued during the financial year*)

For the purpose of focusing on the core business i.e. mobile phones, the Board of Directors of the Company in its meeting dated 23rd December, 2020 has, subject to the approval of shareholders and other authorities, accorded its approval for sale / transfer of land together with structures/building of the Company situated at Plot No. 2A, Sector 126, Noida, District Gautam Budh Nagar, Uttar Pradesh-201 301 to M/s. Kailash Darshan Housing Development (Gujarat) Private Limited.

After obtaining approval of shareholders through postal ballot on 23rd January, 2021 and from other concerned authorities, the Company completed the sale of said property on 4th March, 2021. Upon completion of sale of said property, the segment viz. Rental Division ceased to be operative, hence, the Company discontinued rental operations. The total revenue from leasing business during the F.Y. 2020-21 was Rs. 2,702 Lacs.

OPPORTUNITIES

The strong and rapid growth of the smartphone market has been made possible by several liberal policies of the Indian government, along with huge consumer demand. The telecom industry today is among the top five employment opportunity generators in India, creating over four million direct and indirect jobs over the next few years, according to data released by Randstad India. Increase in smartphone sales and internet usage along with the government's efforts to increase the penetration of technology in rural regions have made this possible.

During the F.Y. 2020-21, the Ministry of Electronics and Information Technology launched Production-Linked Incentive Scheme ("PLI") for electronics sector to become second largest mobile manufacturing country. The PLI Scheme offers a production linked incentive to boost domestic manufacturing and attract large investments in mobile phone manufacturing and specified electronic components. The Scheme would tremendously boost the electronics manufacturing landscape and establish India at the global level in electronics sector. The Scheme shall extend an incentive of 4% to 6% on incremental sales (over base year) of goods manufactured in India and covered under the target segments, to eligible companies, for a period of five years subsequent to the base year. The mobile manufacturing industry is very positive about the move and this scheme will help to meet the targets under NPE 2019 (National Policy on Electronics 2019). This will certainly lead to companies moving their supply chains to India. This will not only spur manufacturing but will make India an export-led global manufacturing hub for mobile phones.

The business of mobile phone assembly is a rare Make-in-India success story. India had two mobile manufacturing units in 2014. By 2019, there were over 200. The number of mobile handsets produced shot up from 60 to 290 million in the same period; the value of handsets produced jumped 10 times to $30 billion.

THREATS

The mobile phone industry has become increasingly larger from last few years as a result of more affordable cellular phones as well as lower service costs. Companies are competing in an advance technology and communication sector in which success attracts customers to buy their products and services. The market is very competitive because they offer the same products and services, but has different physical attributes to the phones and different costs, which buyers have choices to choose from. Companies want to provide the best products and services to attract buyers by lowering cost and improving products, which makes the mobile phone industry very competitive. Following are the main factors of competitive rivalry:

- Mobile Phone Cost: Customers wants better services and products at a lower cost.
- Bundle functions into just one Mobile Phone: For example Video Calling, E-mail, text messaging, internet etc.
- New technology improvement: For example high quality front and back camera phones, better display.

With Economic activities on downturn due to COVID-19, we do see challenges in short term in Enterprise business, which would grapple with fewer orders as the market have shrunk. Your company would see an impact on the mobile trading business. However, we do see continue growth in Mobile Manufacturing and Trading Business due to launch of various promotional schemes by Government of India to promote manufacturing of electronic products in India.

The other challenges that influence the business performance are:

i. **Excessive competition**

A look back at the last few years shows home-grown smartphone brands losing their dominance to a gradual Chinese onslaught. Evidently, the competition in the industry is expected to intensify further with the entry of new players, both domestic as well as foreign players. Chinese vendors Xiaomi, Oppo, Vivo, Realme, Oneplus have collectively gained major market share in India and they are continuously expanding their presence both online as well as offline.

ii. **Technology and Innovations**

Technology and innovation are advanced every year making the industry even more competitive. Mobile phone companies that design and make evolutionary upgrades are emerging into the market to be more competitive. A company cannot manufacture or sell the same product for decades, they need to bring constant changes for the newness of their product and also make it better and cheaper.

iii. **E-Commerce**

With the accelerating growth of e-commerce in India, the business of distribution business is facing a lot of turbulence, which is a big challenge for the industry to be combated.

iv. **Market Risks**

We are subject to market risks from changes in interest and foreign currency exchange rates. In managing exposure to these fluctuations, we may engage in various hedging transactions that have been authorized according to documented internal policies and procedures.

SEGMENT WISE PERFORMANCE

Telecom Products

As far as the mobile category is concerned, the mobile market has managed to stay away from the slowdown that the rest of the market has been experiencing which is primarily because of the technology innovation.

The organized retail of Mobile Handsets is growing rapidly in line with the increase in market share of smart phones as customers prefer to buy smart phones from organized retail stores which offer better buying experience and understanding the functions of a smart phone. Also, the Company is moving forward with its prime focus on widening its distribution services by bringing different world class organisation under its distribution network & also trade in mobile accessories as well. Company’s revenue in Telecom Products contributed Rs. 17,691 lacs towards the total revenue of the Company.

During the financial year 2020-21, Optiemus was continuously involved in analysing the market trends and searching for business opportunities in the market. We are continuously focusing on introducing new innovative products at competitive prices to maintain better customer experience and on gaining smartphone market share while growing feature phone volumes in the coming years.

Also, the wholly owned subsidiary of the Company viz. Optiemus Electronics Limited has been selected under the Production Linked Incentive Schemes launched by the Ministry of Electronics and Information Technology for manufacturing of mobile phones and IT Products, which will be advantageous for the Company.

BUSINESS OUTLOOK

The Indian mobile industry is the fastest growing in the world and India continues to add more mobile connections every month than any other country in the world. The telecom boom in the country provides great opportunity to handset manufacturers and the hottest segment for these manufacturers is the entry level segment. Mobile has become increasingly pervasive and indispensable, with consumers the world over enthusiastically embracing its potential. For smartphone, we have 760 million-plus users. Unlike many other markets, mobile phone is becoming the dominant device for voice, for value-added services, and increasingly for mobile Internet also.

By 2022, the smartphone data consumption will increase by five time in India - which proves the dominance of smartphones as the communications hub for social media, video consumption, communications, and business applications, as well as traditional voice. India is already a base for worldwide quality manufacturing of mobile phones. The sale of mobile handset has increased enormously, the inflow of FDI provided in roads for many companies which started their production in India.

RISK AND CONCERNS

The primary risk facing the company in the coming year would be due to effects of COVID-19 Pandemic.

The outbreak of the Pandemic during 2020 and 2021 has resulted in unprecedented crisis across the world and the world economy is expected to take a big hit. Large-scale quarantines, travel restrictions, and social-distancing measures is driving a sharp fall in consumer and business spending producing a recession situation across various world economies. The global economic impact is severe, approaching the global financial crisis of 2008–09.

India will be also no exception and the country wide lockdown will severely impact Indian Businesses with reduced demand or loss of business.

Further, the Company's operations have been affected with drop in revenues and delays in collection from customers. The Company expects this trend to continue unless the situations attain normalcy.

Demand suffers as consumers cut spending throughout the year. In the most affected sectors, the number of corporate layoffs and bankruptcies rises throughout 2020 and 2021, feeding a self-reinforcing downward spiral.

Further, the Company is continuously reviewing the evolving situation in the light of COVID-19 and playing a responsible role in minimising the adverse impact of the pandemic on its businesses and the stakeholders' interests. Adapting to the 'new normal' of conducting business, your Company realigned the work priorities by placing highest importance on risk controls and collections.

Other risk categories involved can be discussed as follows:

1. **Technology Risks**

   Comment: The modern business world marches to the beat of technology's drum and has done so for many years. As the internet and e-mail matured in the 1990's, companies began to adapt and take up the technology. Given the importance of technology and its impact on corporates, it is vital that organisations place technology risk management at the top of corporate agenda.

Mitigation: The Company has in place sound and robust technology risk management framework. The board of directors and senior management is directly responsible to ensure effective internal controls and risk management systems to achieve security and reliability. Standardised IT Policies, standards and procedures are in place to manage technology risk and safeguard information systems.

2. **Political Instability and Government Relations**

   Comment: The Company operates in India. Sometimes Industrial situations are affected by political instability, civil unrest and other social tensions resulting in regime uncertainties; hence, the risk of not enjoying Government support. Such conditions tend to affect the overall business climate, especially the telecom sector, which requires stable socio-economic conditions and policy stability.

   Mitigation: As a responsible corporate citizen, the Company engages proactively with key stakeholders in the societies in which it operates, and continuously assesses the impact of the changing political scenario. The Company works hand-in-hand with other telecom operators in jointly representing the case for policy stability. It does its best to contribute to the socio-economic growth of the countries in which it operates through high quality services to its customers, improved connectivity, providing direct and indirect employment, and contributions to the exchequer.

3. **Economic Uncertainties**

   Comment: The Company's strategy is to focus on the growth opportunities in the emerging and developing markets related to distribution and online retailing. These markets are characterised by low to medium mobile penetration, low internet penetration and relatively lower per capita incomes, thus offering more growth potential. Since the Company has borrowing, and many loans are carrying floating interest terms, it is exposed to market risks, which impact its earnings, cash flow and balance sheet.

   Mitigation: As a big player in telecom sector, the Company has diversified its risks and opportunities across markets including online trading. Through a variety of services it has also spread its portfolio. The Company follows a prudent risk management policy, including hedging mechanisms to protect its cash flow. A prudent cash management policy ensures that surplus cash is up-streamed regularly to minimise the risks of blockages at times of capital controls. Finally, the Company adopts a pricing strategy that is based on twin principles of profitability and affordability, which ensures that it protects margins at times of inflation, and market shares at times of market contraction.

4. **Weaknesses in Infrastructure**

   Comment: Several regions, particularly rural and the hinterland, are handicapped by poor quality infrastructure, such as lack of proper roads, transport, power supply, housing, labour availability, banking and security, among others. These could result in gaps, such as energy unavailability, fuel shortages, fuel theft, asset misappropriation and cash theft, among others, thereby impacting quality of its services.

   Mitigation: The Company's philosophy is to share infrastructure with other operators, and enter into SLA-based outsourcing arrangements.

5. **Adverse Regulatory or Taxation Developments Including Risks Related to Tax Positions**

   Comment: Despite huge improvements, the regulatory environment in India continues to be challenging. Regulatory developments will have significant implications on the future of telephony as well as India's global competitiveness. Any adverse regulatory changes, changes in taxation and policies may affect the profitability outlook of the Company. India's telecom sector is also a highly taxed sector with high revenue share-based license fees and spectrum charges, service taxes and corporate tax.

   Mitigation: The Company has always stood for a fair, transparent and non-discriminatory Government policy on telecom regulation with regard to its business activities involving distribution and online trading. It has represented to the Government that sustainable regulatory regimes will lead to healthy growth of the telecom sector, leading to higher investments and modernisation, which in turn unleashes a growth cycle once again for all the players involved in the telecom sector.

Risk Management Framework

Company has a defined self-governed risk policy and risk management frame work for all units, functional departments and project sites. This helps in identifying, assessing and mitigating the risk that could impact the Company's performance and achievement of its business objectives. The risks are reviewed on-going basis by various process owners across the organization. The risk assessment is carried out by the Management Audit and Risk Assessment Department and a risk note is prepared and presented to the Audit Committee and a risk assessment procedure is presented to the Board of Directors annually.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Optiemus has well established risk management policies and procedures to identify and assess risks across its business units and operations. The Board reviews the adequacy and effectiveness of the internal control from time to time. The Board, in consultation with the internal Auditors and audit committee monitors and controls the major financial risk exposures. The Company's philosophy towards internal controls is based on the principle of healthy growth with a proactive approach to risk management.

The Audit Committee reviews the effectiveness of the internal control system, and also invites functional Directors and senior management personnel to provide updates on operating effectiveness and controls, from time to time. A CEO and CFO Certificate, forming part of the Corporate Governance Report, confirm the existence and effectiveness of internal controls and reiterate their responsibilities to report deficiencies to the Audit Committee and rectify the same. The Company's code of conduct requires compliance with law and Company policy, and also covers matters, such as financial integrity, avoiding conflicts of interest, work place behaviour, dealings with external parties and responsibilities to the community.

The Company, on a regular basis, stores and maintains all the relevant data and information as a back up to avoid any possible risk of losing important business data. A qualified and independent audit committee of the Board comprising of all independent directors of the Company reviews the internal audit reports, adequacy of internal controls and risk management framework on quarterly basis.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI). Our management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgements used therein. The estimates and judgements relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner of the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

The Company's financial performance from continuing operations is given as below:

i. Revenues and operating expenses

In FY 2021, the Company earned total revenues of Rs. 28,081 Lacs. The total expenditure stood at Rs. 28,266 Lacs. The net loss recorded by the Company was Rs. 494 Lacs.

ii. Operating profit before finance charges, depreciation and amortization and exceptional items (EBITDA).

The Company's loss from continuing operations before finance charges, depreciation and amortization and exceptional items during the financial year 2020-21 was Rs. 647 Lacs.

iii. Depreciation and amortisation

The Depreciation and amortisation charges in continuing operations during the financial year 2020-21 was Rs. 278 Lacs.

iv. Profit before/ after tax

The net loss before tax from continuing operations was Rs. 185 Lacs and net loss after tax and adjustments was Rs.494 Lacs.

Detail of Key Financial Ratios

Particulars	2020-21	2019-20
Debtors Turnover Ratio (times)	1.24	1.94
Inventory Turnover Ratio (times)	31.58	14.59
Interest Coverage Ratio (times)	0.67	(2.13)
Current Ratio (times)	4.63	2.93
Debt Equity Ratio (times)	0.08	0.88
Operating Profit Margin* (%)	(17.67)%	(21.38)%
Net Profit Margin (%)	(0.66)%	(21.72)%
Return on Net Worth (%)	(1.39)%	(25.91)%

** After adjusting old debtors/dues provision and right-off.*

Due to entrance of new market players in telecom industry, the sale of the company decreased to an unpredicted level. Major market share is taken by Chinese vendors Xiaomi, Oppo, Vivo, Realme and One Plus which shook up the India's Telecom market at large.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS

'Humankind is the Greatest Resource'

At Optiemus, people are at the core of its business strategy. The Company's endeavour has always been to build an organisation where its people are always engaged and empowered to do their best. The Company's culture is focused on customer-centricity collaborative team work, result orientation, entrepreneurial mindset and developing people. The Company's HR strategy also aims to create a future ready pool of talent across all levels.

FY 2020-21 saw a host of initiatives around talent management and development to identify and accelerate the Company's high-potential employees, as well as building the right set of capabilities for all businesses. Efforts towards developing functional capabilities across the organization continued, with the review of the Company's current skill levels and development of functional academies to build next-generation functional and domain capabilities.

Owing to the competitiveness and diversity of Indian markets, the Company strives to ensure adequate succession planning of its leadership talent pool. It is increasingly grooming and hiring talent locally and across the country. This has helped the Company's businesses keep their ears close to the ground and progressively increase their business performance. In line with the Company's focus on employee empowerment, it also designed new 'Ways of Working' to deliver high operational excellence and governance.

The Company recognizes and appreciates the contribution of all its employees in its growth path. Our Company strives to retain talent by facilitating career growth through job enrichment and empowerment, as it believes that the pool of the human resource is the biggest asset of the organization. Your Company maintains a cordial relationship with its employees through a constructive work environment in support of productive gains.

ENVIRONMENT, HEALTH AND SAFETY (EHS)

As a responsible organization in the trading sector, Environment, Health and Safety (EHS) remains a focus area in the business for Optiemus. The EHS benchmarks and rules are strictly followed across all the Company processes. Health and safety concerns of the employees are addressed with comprehensive measures and the initiatives expand beyond the Company facilities to cover the communities around the locations. For maintaining an efficient workspace and to continue sustainable growth, the Company is implementing the suggested measures.

During the outbreak of COVID-19 and after the resumption/opening of stores/offices, the Company took adequate measures for the health and safety of employees and workers. The Company undertook preventive measures like social distancing, temperature testing, provision of masks and sanitization facilities to all workers. The employees who are attending offices during the outbreak have been updated on social distancing and other safety norms.

CAUTIONARY STATEMENT

The statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations are forward–looking statements within the meaning of applicable laws and regulations and which the management believes are true to the best of its knowledge at the time of preparation. Actual results may differ substantially or materially from such expectations whether expressed or implied and hence, the Company and the management shall not be held liable for any loss, which may arise as a result of any action taken based on the information contained herein. Several factors could make significant difference to the Company's operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, natural calamities over which the Company does not have any direct control.

BUSINESS RESPONSIBILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY:

<table>
<tr><td>1.</td><td>Corporate Identity Number (CIN) of the Company</td><td colspan="2">L64200DL1993PLC054086</td></tr>
<tr><td>2.</td><td>Name of the Company</td><td colspan="2">Optiemus Infracom Limited</td></tr>
<tr><td>3.</td><td>Registered address</td><td colspan="2">K-20, 2nd Floor, Lajpat Nagar-II,
New Delhi -110024</td></tr>
<tr><td>4.</td><td>Website</td><td colspan="2">www.optiemus.com</td></tr>
<tr><td>5.</td><td>E-mail ID</td><td colspan="2">info@optiemus.com</td></tr>
<tr><td>6.</td><td>Financial Year reported</td><td colspan="2">April 01, 2020 to March 31, 2021</td></tr>
<tr><td rowspan="3">7.</td><td rowspan="3">Sector(s) that the Company is engaged in (industrial activity code-wise)</td><td>Product / Service Description</td><td>NIC Code</td></tr>
<tr><td>a. Telecommunication-Mobile Handset & Accessories</td><td>4652</td></tr>
<tr><td>b. Renting of Immovable Property (Discontinued during the year)</td><td>6810</td></tr>
<tr><td>8.</td><td>List three key products/services that the Company manufactures/provides (as in Balance Sheet)</td><td colspan="2">a. Telecommunication – Mobile Handset & Mobile Accessories
b. Renting of Immovable Property (Discontinued during the year)</td></tr>
<tr><td>9.</td><td>Total number of locations where business activity is undertaken by the Company</td><td colspan="2">The Company’s business and operations are spread across India.</td></tr>
<tr><td>10.</td><td>Number of International Locations (Provide details of major 5)</td><td colspan="2">As on March 31, 2021, the Company has 1 Wholly Owned Subsidiary in Singapore</td></tr>
<tr><td>11.</td><td>Number of National Locations</td><td colspan="2">a. Registered Office in Delhi;
b. Corporate Office in Noida, Uttar Pradesh;
c. Branch: 4</td></tr>
<tr><td>12.</td><td>Markets served by the Company - Local/ State/National/International</td><td colspan="2">The Company serves in National Markets through direct as well as Dealer Distribution Network.
The Company served in Singapore through its wholly owned subsidiary company.</td></tr>
</table>

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1.	**Paid up Capital (INR)**	Rs. 8,581.42 Lacs
2.	**Total Turnover (INR)**	Rs. 28,081 Lacs
3.	**Total profit after taxes (INR)**	Rs. 9,083 Lacs
4.	**Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)**	Not Applicable
5.	**List of activities in which expenditure in 4 above has been incurred**	Not Applicable

SECTION C: OTHER DETAILS

1.	**Does the Company have any Subsidiary Company/ Companies?**	Yes
2.	**Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s).**	No
3.	**Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/ entities? [Less than 30%, 30-60%, More than 60%]**	No

SECTION D: BR INFORMATION

1. **Details of Director/Directors responsible for BR**

   a. **Details of the Director/Director responsible for implementation of the BR policy/policies**

1.	**DIN Number**	00277434
2.	**Name**	Mr. Ashok Gupta
3.	**Designation**	Executive Chairman

   b. **Details of the BR head**

S. No.	Particulars	Details
1.	**DIN Number**	00277434
2.	**Name**	Mr. Ashok Gupta
3.	**Designation**	Executive Chairman
4.	**Telephone Number**	011- 29840905
5.	**E-mail ID**	info@optiemus.com

2. **Principle-wise (as per NVGs) BR Policy/policies**

   (a) Details of compliance (Reply in Y/N)

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Ethics, Transpa-rency and Account-ability	Product Respons-ibility	Employees Well being	Stake-holder Engag-ement	Human Rights	Environ-ment	Public Policy	CSR	Customer Relations
1.	Do you have a policy/ policies for...	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to any national/international standards? If yes, specify?*	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
4.	Has the policy being approved by the Board?Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
5.	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Ethics, Transparency and Accountability	Product Responsibility	Employees Well being	Stakeholder Engagement	Human Rights	Environment	Public Policy	CSR	Customer Relations
6.	Indicate the link for the policy to be viewed online?	https://www.optiemus.com/investors.html								
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
8.	Does the company have in-house structure to implement the policy/ policies?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
9.	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/policies?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y
10.	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Y	N.A.	Y	Y	Y	Y	Y	Y	Y

**The Vigil Mechanism / Whistle Blower Policy, Code of Conduct for Directors and Senior Management, Code of Conduct to Regulate, Monitor and Report Trading by Designated Person(s) and their Immediate Relative(s), Prevention of Sexual Harassment Policy, Corporate Social Responsibility Policy and Human Resources Policy are as per the requirements of the respective legislation of India.*

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options)

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	The Company has not understood the Principles	NOT APPLICABLE								
2	The Company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3	The Company does not have financial or manpower resources available for the task									
4	It is planned to be done within next 6 months									
5	It is planned to be done within the next 1 year									
6	Any other reason (please specify)									

3. Governance related to BR

(a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year.

Business Responsibility Report is applicable to the Company for the first time based on Market capitalization calculated as on March 31, 2021. Accordingly, BR performance will be reviewed in coming financial year 2021-22 and thereafter annually.

(b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

This is Company's first Business Responsibly Report and it is published as a part of the Annual

Report for the FY 2020-21. The same can be viewed by using the hyperlink: *https://www.optiemus.com/investors.html*.

Principle 1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

1. **Does the policy relating to ethics, bribery and corruption cover only the company? Yes/No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?**

   Yes, the Company has laid down a Whistle Blower Policy and Code of Conduct for Senior Management that covers issues, *inter alia*, related to ethics, bribery and corruption. It extends and covers all dealing between Company and its stakeholders.

2. **How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.**

   For details on Investor Complaints, refer the Corporate Governance Report which forms part of this Annual Report.

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle: N.A.

1. **List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.**

   N.A.

2. **For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):**

   (a) **Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?**

   N.A.

   (b) **Reduction during usage by consumers (energy, water) has been achieved since the previous year?**

   N.A.

3. **Does the company have procedures in place for sustainable sourcing (including transportation)?**

   (a) **If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.**

   N.A.

4. **Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?**

   (a) **If yes, what steps have been taken to improve their capacity and capability of local and small vendors?**

   N.A.

5. **Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.**

   N.A.

Principle 3: Businesses should promote the well-being of all employees

1. **Please indicate the Total number of employees.**

   72 as on March 31, 2021.

2. **Please indicate the Total number of employees hired on temporary/contractual/casual basis.**

   Nil during F.Y. 2020-21; 5 as on March 31, 2021.

3. **Please indicate the Number of permanent women employees.**

   9 as on March 31, 2021.

4. **Please indicate the Number of permanent employees with disabilities.**

   Nil as on March 31, 2021

5. **Do you have an employee association that is recognized by management.**

   No

6. **What percentage of your permanent employees is members of this recognized employee association?**

   N.A.

7. **Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.**

No.	Category	No. of complaints filed during the financial year	No. of complaints pending as on end of the financial year
1.	Child labour/forced labour/involuntary labour	Nil	N.A.
2.	Sexual harassment	Nil	N.A.
3.	Discriminatory employment	Nil	N.A.

   The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (India) and the Rules thereunder.

   During the F.Y. 2020-21, the Company has not received any complaint of sexual harassment.

   There have been no complaints in other areas.

8. **What percentage of your under mentioned employees were given safety & skill up- gradation training in the last year?**

Sr. No.	Category	Safety	Skill Up gradation training
a.	Permanent Employees	80%	85%
b.	Permanent Women Employees	75%	75%
c.	Casual/Temporary/Contractual Employees	70%	70%
d.	Employees with Disabilities	0%	0%

Principle 4: Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

1. **Has the company mapped its internal and external stakeholders?**

   Yes

2. **Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders?**

   Yes

3. **Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.**

   No

Principle 5: Businesses should respect and promote human rights

1. **Does the policy of the company on human rights cover only the company or extend to the Group/ Joint Ventures/Suppliers/Contractors/NGOs/Others?**

   Yes, it extends to Company and interested stakeholders.

2. **How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?**

   NIL

Principle 6: Businesses should respect, protect and make efforts to restore the environment

1. **Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others.**

   Yes, it covers the Company and also extends to its subsidiaries and third parties like suppliers and contractors, subject to it being limited to the Company's contracts and arrangements.

2. **Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc.? Y/N. If yes, please give hyperlink for webpage etc.**

   No

3. **Does the company identify and assess potential environmental risks?**

   Yes

4. **Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?**

   No

5. **Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.**

   No

6. **Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/ SPCB for the financial year being reported?**

   Yes

7. **Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year**.

   None

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

1. **Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with.**

   No

2. **Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; If yes, specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)**

   N.A.

Principle 8: Businesses should support inclusive growth and equitable development

1. **Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes, details thereof.**

   No, as the provisions of CSR were not applicable on the Company during the F.Y. 2020-21.

2. **Are the programmes/projects undertaken through in-house team/own foundation/external NGO/ government structures/any other organization?**

   N.A.

3. **Have you done any impact assessment of your initiative?**

   N.A.

4. **What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken.**

   N.A.

5. **Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.**

   N.A.

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner

1. **What percentage of customer complaints/consumer cases are pending as on the end of financial year.**

   None

2. **Does the company display product information on the product label, over and above what is mandated as per local laws?**

   Yes

3. **Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.**

   No

4. **Did your company carry out any consumer survey/ consumer satisfaction trends?**

   N.A.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

In today's scenario, with all structural shifts happening in the regulatory environment, customer preference and business models, a Company can survive and sustain only by incorporating best governance practices in its way of doing business. Your Company has set an objective of making it as a preferred service provider by enhancing the quality of its offerings as a part of its growth strategy it believes in adopting sustainable 'best practices' that are followed in the area of Corporate Governance across various geographies. Your Company believes that good corporate governance goes beyond good management of the Company; it includes furthering and protecting the interests of all its stakeholders including the shareholders, employees, suppliers, customers, etc. It also includes taking steps to fulfil the needs of the society where the Company is operating. Our business operations are directed and controlled by best governance practices.

Optiemus firmly believes that Corporate Governance is a culture under which an organization is nurtured and flourishes by using its core values and the means by which it fulfils the public trust. At Optiemus, it is not just a compliance with laws and ethical standards instead it is important business investment which is not only necessary to preserve your Company's reputation but also crucial for obtaining and retaining the business.

The Company has always strived to promote Good Governance practices which ensure that:

- A competent management team at the helm of affairs and employees have a stable environment and
- Board is strong enough with good combination of Executive and Non-Executive Directors, including Independent Directors, who represent the interest of all stakeholders.

Independent directors are appointed not merely to fulfil the listing requirements but for their diverse skills and experience and their role is to provide strategic direction, guidance with constructive support to management.

Your Company is committed to benchmark itself with the best standards of Corporate Governance, not only in form but also in spirit. The Corporate Governance guidelines are in compliance with the requirements of Listing Regulations. In its pursuit of excellence towards corporate governance, Company has adopted the Whistle Blower Policy, Code of Conduct for its Directors and Employees, Code of Conduct for Prevention of Insider Trading and Good Corporate Disclosure Practices.

Further, the detailed report on implementation of Corporate Governance is set out herein below:

2. BOARD OF DIRECTORS

The culture of a Company is strongly influenced by the quality of governance and leadership demonstrated by the Board of Directors. Diversity in the Board equals diversity in ideas. The Company has a high profile Board with varied management expertise. In keeping with the commitment of the management for the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of Executive, Non-Executive Directors and Independent Directors to maintain the independence of the Board.

i. Composition

The Company has an optimum combination of Executive and Non-Executive Directors. As on March 31, 2021, the Board of the Company comprised of 7 Directors, of whom one is Executive Director and Chairman of the Board, four are Non-Executive Independent Directors and two are Non-Executive Non-Independent Directors.

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 requires that if the

Chairman of a Listed Company is Executive Director, then atleast one half of the Board of the Company should consist of Independent Directors. Since your Company has an Executive Director as Chairman, as shown in Table-1, the provision of having half of the Board as Independent Directors is met at Optiemus.

Also, none of the Independent Directors has any pecuniary relationship with the Company except entitlement to sitting fees for attending Board/Committee Meetings of the Company.

The requisite information as per the requirements of Regulation 17 of the Listing Regulations for the period ended 31st March, 2021 is provided in following Table 1:

TABLE 1

Name of Director & DIN	Category	Designation	Attendance Particulars			Number of Directorships in Companies*	Committees Position in Indian Companies**	
			Board Meetings held during FY 2020-21	Board Meetings attended during FY 2020-21	Last AGM		Member	Chairman
Ashok Gupta 00277434	Promoter & Executive Director	Executive Chairman	8	7	Yes	3	1	-
Renu Gupta 00030849	Non-Executive Non- Independent Director	Director	8	5	No	3	-	-
Neetesh Gupta 00030782	Non-Executive Non- Independent Director	Director	8	6	No	4	2	-
Gautam Kanjilal 03034033	Non-Executive Independent Director	Director	8	8	Yes	4	1	3
Tejendra Pal Singh Josen 02485388	Non-Executive Independent Director	Director	8	8	Yes	1	-	1
Charan Singh Gupta 06744568	Non-Executive Independent Director	Director	8	8	No	1	1	-
Naresh Kumar Jain 01281538	Non-Executive Independent Director	Director	8	8	Yes	3	2	1

**Includes directorship in Optiemus Infracom Limited and exclude directorship in Private Companies, Foreign Companies, Companies registered under Section 8 of the Companies Act, 2013.*

***For the purpose of considering the limit of Committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of Public Companies have been considered including Membership & Chairmanship held in Optiemus Infracom Limited.*

Notes:

(i) *No Director of the Company holds directorship in excess of the limit specified in sub-section (1) of Section 165 and Regulation 17A of the SEBI Listing Regulations.*

(ii) *None of the Directors of the Company is a member in more than 10 Committees and Chairman of more than 5 Committees across all the companies in which he/she is a Director. Disclosures in this regard have been made by the Directors for the current year.*

ii. Names of the Listed Entities where the person is a Director and the category of Directorship as on March 31, 2021

Sr. No.	Name of Director	Name of Listed Entity in which Director	Category of Directorship
1.	Ashok Gupta	Optiemus Infracom Limited	Whole-Time Director
2.	Renu Gupta	Optiemus Infracom Limited Skyweb Infotech Limited	Non-Executive Director Non-Executive Director
3.	Neetesh Gupta	Optiemus Infracom Limited Skyweb Infotech Limited	Non-Executive Director Non-Executive Director
4.	Gautam Kanjilal	Optiemus Infracom Limited Shalimar Paints Limited	Independent Director Independent Director
5.	Tejendra Pal Singh Josen	Optiemus Infracom Limited	Independent Director
6.	Charan Singh Gupta	Optiemus Infracom Limited	Independent Director
7.	Naresh Kumar Jain	Optiemus Infracom Limited Paisalo Digital Limited	Independent Director Independent Director

iii. Details of Board Meetings held during the year

During the financial year 2020-21, The Board met Eight (8) times. (See Table 2).

TABLE 2

Date of the Board Meeting	Maximum gap permitted between two consecutive meetings	Board Strength	No. of Directors Present
*July 30, 2020	120 days	7	6
August 29, 2020		7	7
September 14, 2020		7	5
October 19, 2020		7	7
November 10, 2020		7	6
December 18, 2020		7	7
December 23, 2020		7	5
February 11, 2021		7	7

** The gap between two Board Meetings i.e. February 12, 2020 (Board Meeting held during previous financial year) and July 30, 2020 exceeded from 120 days as per the circulars/ notifications issued by the Ministry of Corporate Affairs giving relaxation for maintaining minimum gap of 120 days between two board meetings, due to COVID-19 pandemic.*

iv. Information available to the Board

In advance of each meeting, the Board is presented with relevant information on various matters related to working of the Company, especially those that require deliberation at the highest level. The Board is given presentations covering Finance, Sales, marketing, major segments and operations of the Company, overview of the business operations of major subsidiary companies, global business environment, all business areas of the Company including business opportunities, business strategy and risk management practices before taking on record the quarterly/annual financial results of the Company. In addition to matters statutorily requiring Board's approval, all major decisions involving policy formulation, strategy and business plans, new investments, compliance with statutory/regulatory requirements and major accounting provisions are considered by the Board. Minutes of the Board Meetings/ Committee Meetings are circulated to the Directors well in advance and confirmed at the subsequent meetings. Further to this all the information relevant to a Company as required under listing regulations is also made available to the Board.

Disclosure of relationship between Directors Inter-se

None of the Directors are related to each other except Mr. Ashok Gupta, Executive Chairman, Mrs. Renu Gupta, Non-Executive Director and Mr. Neetesh Gupta, Non-Executive Director of the Company, wherein, Mrs. Renu Gupta is wife of Mr. Ashok Gupta and Mr. Neetesh Gupta is son of Mr. Ashok Gupta and Mrs. Renu Gupta.

v. Web link where details of familiarization programmes imparted to Independent Directors is disclosed

All Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. from time to time.

The details of Familiarization Programmes imparted by the Company to Independent Directors are given on the website of the Company under the web link *https://www.optiemus.com/investors.html* .

vi. Skills/ Expertise/Competence of the Board of Directors

The Board of the Company comprises of eminent personalities and leaders in their respective fields. These members bring in the required skills, competence and expertise to the Board. These Directors are nominated based on well-defined selection criteria. The Nomination and Remuneration Committee considers, inter alia, key qualifications, skills, expertise and competencies, whilst recommending to the Board the candidature for appointment of a Director.

The Nomination and Remuneration Committee ensures that the candidates identified for appointment as Directors are not disqualified for appointment under Section 164 and other applicable provisions of the Companies Act, 2013. In case of re-appointment of Independent Directors, the Board takes into consideration the performance evaluation of the Independent Directors and their engagement level.

Optiemus Board's combined skill has the following attributes:

- Effective management and leadership skills
- Knowledge and experience in telecommunication sector
- Experience in developing and implementing strategies to grow market share
- Experience in maintaining board and management accountability and observe good corporate governance.

vii. Confirmation regarding Independent Directors

Based on the declaration submitted by the Independent Directors of the Company provided at the beginning of the Financial Year 2021-22, the Board hereby certify that all the Independent Directors appointed by the Company fulfil the conditions specified in the SEBI listing regulations and are independent of the management.

Further, no Independent Director resigned during the year before the expiry of his tenure.

3. REMUNERATION OF DIRECTORS

i. Remuneration Policy

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration Policy, providing (a) criteria for determining qualifications, positive attributes and independence of directors and (b) a policy on remuneration for directors, key managerial personnel and other employees. The detailed Remuneration Policy is placed on Company's website under the web link *https://www.optiemus.com/investors.html*. Extract of Policy determining appointment, remuneration and evaluation criteria is also annexed with Directors' Report forming part of this Annual Report.

ii. Pecuniary transactions with Non-Executive Directors

During the year under review, there were no pecuniary relationship or transactions with any Non-Executive Director of the Company.

Non-Executive Directors are paid only sitting fees for attending each Board and Committee meetings. Further, no Commission is being paid to any of the Non-Executive Director of the Company.

iii. Criteria of making payments to Non-Executive Directors

Non-Executive Directors of the Company are paid only sitting fees for attending Board/ Committee meetings. The Remuneration Policy of the Company, *inter alia*, disclosing detailed criteria of making payments to Non-Executive Directors of the Company is placed on Company's website under the web link *https://www.optiemus.com/investors.html*.

iv. Remuneration of Directors

a) The Company has a credible and transparent policy in determining and accounting for the remuneration of Directors. The remuneration policy is aimed at attracting and retaining high calibre talent.

Remuneration of Executive Directors is decided based upon their qualification, experience, and contribution at the respective positions in the past and expected future benefits to the company and is consistent with the existing industry practice. Executive Directors are entitled for the remuneration as follows:

(i) Salary and commission as per the limits prescribed under the Companies Act, 2013.

(ii) Revised from time to time depending upon the performance of the Company.

(iii) No Sitting Fees is being paid to them.

Details of the remuneration paid to Executive and Non-Executive Directors and their shareholding in the Company for the year ended March 31, 2021 are as follows:

(Amount In Lacs)

Name of the Director(s)	Mr. Ashok Gupta	Mrs. Renu Gupta	Mr. Neetesh Gupta	Mr. Gautam Kanjilal	Mr. Tejendra Pal Singh Josen	Mr. Charan Singh Gupta	Mr. Naresh Kumar Jain
Designation	Executive Chairman	Non-Executive Director	Non-Executive Director	Independent Director	Independent Director	Independent Director	Independent Director
Basic Salary	45.00	-	-	-	-	-	-
House Rent Allowance	22.50	-	-	-	-	-	-
Conveyance Allowance	0.19	-	-	-	-	-	-
City Compensatory Allowance	0.02	-	-	-	-	-	-
Child Education Allowance	22.29	-	-	-	-	-	-
Perquisites	-	-	-	-	-	-	-
Commission	-	-	-	-	-	-	-
Pension	-	-	-	-	-	-	-
Others (Provident Fund)	-	-	-	-	-	-	-
Performance Incentive	-	-	-	-	-	-	-
Sitting Fees	-	-	-	5.00	4.40	5.30	5.30
Total	**90.00**	**-**	**-**	**5.00**	**4.40**	**5.30**	**5.30**
Shareholding & percentage to total paid up shares	5,754,894 6.71%	6,981,111 8.14%	5,214,607 6.08%	2,850 0.00%	Nil	Nil	Nil

b) Service contracts, notice period, severance fees

The appointment of the executive directors is governed by resolutions passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company. A separate service contract is not entered into by the Company with executive directors. No notice period or severance fee is payable to any Director. The statutory provisions will however apply.

c) Stock option details

During the year under review, no stock option was granted to any director of the Company.

4. BOARD COMMITTEES

As on March 31, 2021, the Board had Six (6) Board Level Committees. (See table 3)

TABLE 3

Committee	Position
Audit Committee	Mr. Gautam Kanjilal, Chairman (Independent, Non-Executive)
	Mr. Charan Singh Gupta, Member (Independent, Non-Executive)
	Mr. Naresh Kumar Jain, Member (Independent, Non-Executive)
Stakeholders Relationship Committee	Mr. Tejendra Pal Singh Josen, Chairman (Independent, Non-Executive)
	Mr. Ashok Gupta, Member (Non-Independent, Executive)
	Mr. Neetesh Gupta, Member (Non-Independent, Non-Executive)

Committee	Position
CSR Committee	Mr. Naresh Kumar Jain, Chairman (Independent, Non-Executive)
	Mr. Gautam Kanjilal (Independent, Non-Executive)
	Mr. Neetesh Gupta (Non-Independent, Non-Executive)
Nomination & Remuneration Committee	Mr. Tejendra Pal Singh Josen, Chairman (Independent, Non-Executive)
	Mr. Naresh Kumar Jain, Member (Independent, Non-Executive)
	Mr. Charan Singh Gupta, Member (Independent, Non-Executive)
Operations and Administration Committee	Mr. Ashok Gupta, Chairman (Non-Independent, Executive)
	Mr. Neetesh Gupta, Member (Non-Independent, Non-Executive)
	Mrs. Renu Gupta, Member (Non-Independent, Non-Executive)

The Board is responsible for the constituting, assigning, co-opting and fixing of terms of service for committee members of various committees of the Company. The Chairman of the Board, in consultation with the Company Secretary of the Company and the Committee's Chairman, determines the frequency and duration of the committee meetings. Recommendations of the committees are submitted to the Board for approval. The quorum for meetings is either two members or one-third of the members of the committees, whichever is higher. In the case of all the above committees of Optiemus Infracom Limited, two members constitute the quorum subject to the specific provisions laid down in the Listing Regulations & Companies Act, 2013.

i. Audit Committee

A. Brief description of terms of Reference

The composition of Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. The terms of the reference of Audit Committee include *inter alia* the following:

1. to oversight the Company's financial reporting process and the disclosures of its financial information to ensure that financial statements are correct, sufficient and credible;
2. to recommend the appointment, remuneration and terms of appointment of auditors of the Company;
3. to approve payment to statutory auditors for any other services rendered by the statutory auditors;
4. to review, with the management, the annual financial statements & Auditors report thereon before submission to the board for approval, with particular reference to:
   a) matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
   b) changes, if any, in accounting policies and practices and reasons for the same;
   c) major accounting entries involving estimates based on the exercise of judgement by management;
   d) significant adjustments made in the financial statements arising out of audit findings;
   e) compliance with listing and other legal requirements relating to financial statements;
   f) disclosure of any related party transactions;

   g) modified opinion(s) in the draft audit report;

5. to review with the management, the quarterly/annual financial statements and auditor's report thereon before submission to the board for approval;
6. to review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. to review and monitor the Auditor's independence and performance and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. to review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. to review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. to discuss with internal auditors of any significant findings and follow up there on;
15. to review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. to discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the Vigil (Whistle Blower) Mechanism;
19. to approve appointment of Chief Financial Officer (the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
20. to carry out any other function as is mentioned in the terms of reference of the Audit Committee;
21. to review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances /investments existing as on the date of coming into force of this provision;
22. to review other areas that may be brought under the purview of role of Audit Committee as specified in SEBI Regulations and the Companies Act, from time to time.
23. The Audit Committee shall mandatorily review the following information:
    a. management discussion and analysis of financial condition and results of operations;
    b. statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
    c. management letters / letters of internal control weaknesses issued by the statutory auditors;

d. internal audit reports relating to internal control weaknesses;

e. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and

f. statement of deviations:

   i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1)

   ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B. Composition, Meetings & Attendance of the Committee

The Audit Committee of the Company has been constituted as per the requirements of Listing Regulations. The composition of the Audit Committee is given in **Table 3 above**.

Mr. Vikas Chandra, Company Secretary of the Company acts as Secretary of the Committee.

The Audit Committee met five (5) times during the year i.e. on July 30, 2020, August 19, 2020, September 14, 2020, November 10, 2020 and February 11, 2021. The attendance particulars for the said meetings held during the year are as under:

Name of Director	Category	No. of Meetings held during the tenure of Chairman/Member	No. of Meetings Attended
Mr. Gautam Kanjilal	Chairman *(Independent & Non-Executive Director)*	5	5
Mr. Charan Singh Gupta	Member *(Independent & Non-Executive Director)*	5	5
Mr. Naresh Kumar Jain	Member *(Independent & Non-Executive Director)*	5	5

Internal Auditors

The Company has appointed an Internal Auditor to review the internal controls system of the Company and to report thereon. The reports of the Internal Auditor are reviewed by the Audit Committee every quarter. The audit is based on an Internal Audit Plan, which is reviewed each year in consultation with the statutory auditors and the Audit Committee. The planning and conduct of internal audit is oriented towards the review of controls in the management of risks and opportunities in the Company's activities. The Internal Audit process is designed to review the adequacy of internal control checks in the system and covers all significant areas of the Company's operations.

ii. Nomination and Remuneration Committee:

The composition of the Nomination and Remuneration Committee is given in **Table 3** above.

During the year, the Nomination and Remuneration Committee met three (3) times i.e. on July 16, 2020, August 29, 2020 and February 11, 2021.

A. Terms of Reference:

1. Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. The Committee will make recommendations to the Board regarding the size and composition of the Board and develop and recommend to the Board the criteria (such as independence,

experience relevant to the needs of the company, leadership qualities, diversity and ability to the represent the shareholders) for the selection of the individuals to be considered as candidates for election to the Board.

3. The Committee will establish, monitor and recommend the purpose, structure and operations of the various Committees of the Board and qualifications and criteria on membership on each Committee of the Board, and, as circumstances dictate, make any recommendations regarding periodic rotation of directors among the Committees.
4. The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration for the directors, key managerial personnel and other employees (referred as 'Nomination and Remuneration Policy').
5. Committee shall, while formulating the 'Nomination and Remuneration Policy, ensure that—
   a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
   b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
   c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals; and
   d) Nomination and Remuneration policy shall be disclosed in the Board's Report.
6. Annual review of the salary, bonus and other compensation plans of the CEO, CFO and Senior Management team of the Company.
7. Review and recommend to the Board, the salary, bonus and compensation plans for all the executive directors of the Company.
8. Framing suitable policies and systems to ensure that there is no violation, by an employee or Company of any applicable laws in India or overseas, including:
   - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time; or
   - The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities market) Regulations, 2003 as amended from time to time.
9. Administer the implementation and award of stock options under the stock option plans of the Company.
10. Recommend to the Board of Directors of the Company on any other employment incentives as the committee deems it appropriate in the best interests of the Company.
11. The Committee will also undertake such additional activities as the Committee may from time to time determine or as may otherwise be required by law, the Company's Articles of Association, or directive of the Board.
12. The Committee will make regular reports to the Board and will recommend any proposed actions to the Board for approval as necessary. The Committee will review and reassess the adequacy of these terms of reference at least annually and recommend any proposed changes to the Board for approval.
13. The Committee will at least annually evaluate its own performance to determine whether it is functioning effectively. The Board of Directors as a whole shall also evaluate the performance of the Committee.

14. The Committee shall recommend to the Board, all remuneration, in whatever form, payable to senior management.

15. The Committee shall carry out such other functions as may be required by any law for the time being in force.

The Nomination and Remuneration Policy is placed on website of the Company under the web link *https://www.optiemus.com/investors.html* and also annexed to Directors' Report.

B. Attendance particulars of members are as follows:

Name of Director	Category	No. of Meetings held during the tenure of Chairman/Member	No. of Meetings Attended
Mr. Tejendra Pal Singh Josen	Chairman *(Independent & Non-Executive Director)*	3	3
Mr. Charan Singh Gupta	Member *(Independent & Non-Executive Director)*	3	3
Mr. Naresh Kumar Jain	Member *(Independent & Non-Executive Director)*	3	3

C. Performance evaluation criteria for Independent Directors

Performance of all directors including Independent Directors are carried out in a manner as specified in Nomination and Remuneration Policy and also briefly described in Directors' Report forming part of this Annual Report.

iii. Stakeholders Relationship Committee

A. Terms of Reference

The terms of the reference of Stakeholders Relationship Committee include *inter alia* the following:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
5. The Committee shall carry out such other functions as may be required by any law for the time being in force.

B. Composition, Meetings and Attendance

The composition of the Stakeholders Relationship Committee is given in **Table 3** above.

Mr. Vikas Chandra, Company Secretary of the Company acts as Secretary of the Committee.

During the year under review, Committee met 1 (One) time i.e. on February 11, 2021.

Attendance particulars of members are as follows:

Name of Director	Category	No. of Meetings held during the tenure of Chairman/Member	No. of Meetings Attended
Mr. Tejendra Pal Singh Josen	Chairman *(Independent & Non-Executive Director)*	1	1
Mr. Ashok Gupta	Member *(Chairman & Executive Director)*	1	1
Mr. Neetesh Gupta	Member *(Non-Independent & Non-Executive Director)*	1	1

C. Status of Investor complaints received by the Company during the year is as follows:

Particulars	Pending as on April 1, 2020	Received during the Year	Disposed during the Year	Complaint not solved to the satisfaction of shareholder	Pending as on March 31, 2021
No. of Complaints	Nil	1	1	Nil	Nil

Apart From above mentioned Committees, pursuant to the requirement of the Companies Act,2013, Company has also constituted other Committees. The details & composition is given in **Table 3.**

D. Compliance Officer

Mr. Vikas Chandra, Company Secretary is the designated Compliance Officer of the Company. The Compliance Officer can be contacted on info@optiemus.com or cs.vikas@optiemus.com.

iv. RISK MANGEMENT COMMITTEE

The provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 became applicable on the Company w.e.f. May 05, 2021. Accordingly, the Board of Directors in its meeting dated June 30, 2021 constituted Risk Management Committee comprising of following Members:

S. No.	Name of Director	Category
1	Mr. Ashok Gupta	Chairman *(Non-Independent and Executive Director)*
2	Mr. Neetesh Gupta	Member *(Non-Independent, Non-Executive* Director*)*
3	Mr. Gautam Kanjilal	Member *(Independent, Non-Executive* Director*)*

The terms of the reference of Risk Management Committee include *inter alia* the following:

1. To formulate a detailed risk management policy;
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;

7. To monitor and review risk management plan;
8. To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors;
9. The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary; and
10. Any other power, duty or responsibility as may be delegated by the Board from time to time;

5. GENERAL BODY MEETINGS

A. Annual General Meetings

Location and time of the last 3 Annual General Meetings are as mentioned hereunder:

AGM	Day, Date & time	Venue	Subject Matter of the Special Resolutions so passed
25th AGM	Friday, September 28, 2018 at 11:00 A.M.	Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002	1. Re-appointment of Mr. Gautam Kanjilal (DIN: 03034033) as an Independent Director; 2. Re-appointment of Mr. Tejendra Pal Singh Josen (DIN: 02485388) as an Independent Director; and 3. Re-appointment of Mr. Charan Singh Gupta (DIN: 06744568) as an Independent Director.
26th AGM	Saturday, September 28, 2019 at 10:30 A.M.	Ghalib Institute, Seminar Hall, Aiwan-e-Ghalib Marg, Mata Sundri Lane, ITO, New Delhi-110 002	1. Approval for waiver of recovery of excess remuneration paid to Mr. Ashok Gupta (DIN: 00277434), Whole-Time Director (designated as Executive Chairman of the Company) during the F.Y. 2018-19; 2. Approval for waiver of recovery of excess remuneration paid to Mr. Hardip Singh (DIN: 01071395), Whole-Time Director of the Company during the F.Y. 2018-19; 3. Re-appointment of Mr. Ashok Gupta (DIN: 00277434) as a Whole-Time Director, designated as Executive Chairman; 4. Approval for increase in limit of Inter-corporate loans, Investments, Guarantee or security and acquisition; and 5. Approval to give loans, make investments, provide guarantees or securities under Section 185 of the Companies Act, 2013.

AGM	Day, Date & time	Venue	Subject Matter of the Special Resolutions so passed
27th AGM	Wednesday, September 30, 2020 at 02:00 P.M.	Video Conferencing / Other Audio Visual Means	1. Re-appointment of Mr. Naresh Kumar Jain (DIN: 01281538) as an Independent Director; 2. Ratification/Approval of material Related Party Transactions; and 3. Approval for Related Party transactions.

B. Extra-Ordinary General Meetings

No Extra Ordinary General Meeting was held during the financial year 2020-21.

C. Details of Special Resolution passed through Postal Ballot during last year

During the financial year 2020-21, approval of shareholders for sale / transfer / dispose of an immovable property i.e. land together with structures/ building of the Company situated at Plot No. 2A, Sector-126, Noida, District Gautam Budh Nagar, Uttar Pradesh - 201 301 was obtained through Postal Ballot.

Procedure for Postal Ballot:

In compliance with Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Postal Ballot Notice was sent only through electronic mode to those Members whose e-mail addresses were registered with the Company/Depositories as on cut-off date i.e. December 18, 2020.

Hard copy of the Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelopes were not sent to the members. Members were allowed to communicate their assent or dissent through remote e-voting system only.

The remote e-voting by the Shareholders on the Resolution was commenced on December 25, 2020, at 09:00 A.M. (IST) and ended on January 23, 2021 at 5.00 P.M. (IST) (both days inclusive).

Mr. Sumit Kumar (Membership No. FCS – 7714 & CP No. – 8072), Proprietor of M/s. S.K. Batra & Associates, Practicing Company Secretaries was appointed as the Scrutinizer to scrutinize the entire postal ballot through remote e-voting process in a fair and transparent manner. He submitted his Report on January 25, 2021 to the Company.

On January 25, 2021, the result of voting through Postal Ballot was declared and submitted to the Stock Exchanges. Simultaneously Results were posted on the website of the Company and the Special Resolution was passed with requisite majority and such Special Resolution is deemed to have been passed on the last date of voting through postal ballot / e-voting i.e., January 23, 2021.

D. Detail of Special Resolution proposed to be conducted through Postal Ballot and procedure for Postal Ballot

Currently, there is no proposal to pass any special resolution through Postal Ballot. Special resolutions by way of Postal Ballot, if required to be passed in the future, will be decided at the relevant time.

6. COMMUNICATION TO SHAREHOLDERS

The quarterly un-audited results and yearly audited results are published in prominent daily newspapers, viz. Financial Express (English) and Jansatta (Hindi) having nationwide circulation. Also, Bombay Stock Exchange & National Stock Exchange maintain separate online portal for electronic submission of information by listed companies. All the communications such as notices, press releases and the regular quarterly, half-yearly and annual compliances and disclosures are filed electronically on online portal, which are available for the general public on website www.bseindia.com & www.nseindia.com.

Up-to-date financial results, annual reports, shareholding patterns, official news releases, financial analysis reports, latest presentation made to the institutional investors and other general information about the Company are available on the Company's website www.optiemus.com.

The Company has also provided an option to the shareholders to register their e-mail to receive electronic communications. E-Communication Registration Form has been enclosed along with the notice in this regard.

Also, the Company has designated an e-mail ID exclusively for investor service: info@optiemus.com.

7. GENERAL SHAREHOLDER INFORMATION

(i) 28th Annual General Meeting

Day	Wednesday
Date	September 29, 2021
Time	11:00 A.M.
Venue	Through Video Conferencing (VC) or Other Audio Visual Means (OAVM) Company's Registered Office i.e. K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110 024, will be considered as Venue for the purpose of this Annual General Meeting.

(ii) Financial Year : April 01, 2021 to March 31, 2022

Tentative Calendar for adoption of Financial Results (Audited/Un-audited) in F.Y. 2021-22 (subject to change):

For the quarter ending 30th June, 2021	Upto August 14, 2021
For the quarter & half year ending 30th September, 2021	Upto November 14, 2021
For the quarter ending 31st December, 2021	Upto February 14, 2022
For the quarter & year ending 31st March, 2022	Upto May 30, 2022

(iii) Book Closure Date

Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive).

(iv) Dividend Payment Date

No dividend is proposed by the Board of Directors for the financial year 2020-21.

(v) Listing on Stock Exchanges

The Shares of the Company are listed on the following Stock Exchanges:

Name of Exchange and Address	Contact details	Scrip Code/ Symbol
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001	Telephone: 022-22721233/4 Website: www.bseindia.com	530135

Name of Exchange and Address	Contact details	Scrip Code/ Symbol
The National Stock Exchange of India Ltd. (NSE) Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	Telephone:022-26598100-8114 Website: www.nseindia.com	OPTIEMUS

Annual Listing fees for the year 2020-21, as applicable, have been paid to the Stock Exchanges.

(vi) Demat ISIN No. - INE350C01017

(vii) Stock Market Price Data

The Monthly High and Low quotation of Company's equity shares traded on BSE & NSE are as under:

(Amount in INR)

MONTH(S) As on end of last trading day of the month)	Bombay Stock Exchange Company Code: 530135		National Stock Exchange Company Code: OPTIEMUS	
	HIGH	LOW	HIGH	LOW
April, 2020	25.65	14.90	25.55	14.40
May, 2020	26.80	17.90	26.75	18.10
June, 2020	27.30	21.00	27.25	20.00
July, 2020	24.70	18.50	24.85	18.10
August, 2020	55.15	21.00	55.15	21.00
September, 2020	63.50	42.75	63.50	42.75
October, 2020	113.50	57.25	113.80	57.85
November, 2020	119.00	90.65	118.95	91.30
December, 2020	101.50	81.60	101.00	81.10
January, 2021	95.15	83.90	93.95	83.00
February, 2021	170.75	82.50	171.65	82.50
March, 2021	207.45	120.05	208.55	119.20

Share price performance in comparison to BSE Sensex and NSE Nifty:

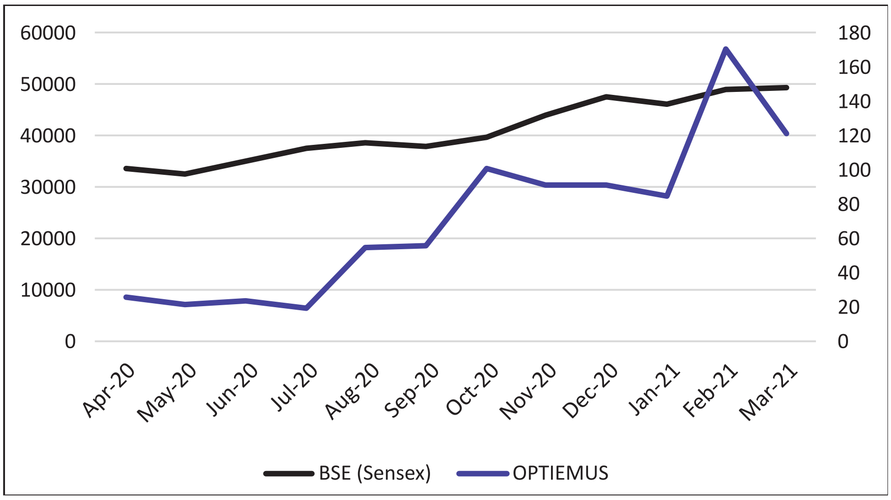
(Amount in INR)

MONTH(S) (As on end of last trading day of the month)	SHARE PRICES COMPARISION			
	Optiemus	BSE (Sensex)	Optiemus	NSE (Nifty)
April, 2020	25.65	33717.62	25.55	9859.90
May, 2020	21.60	32424.10	21.35	9580.30
June, 2020	23.30	34915.80	22.50	10302.10
July, 2020	20.00	37606.89	20.00	11073.45
August, 2020	55.15	38628.29	55.15	11387.50

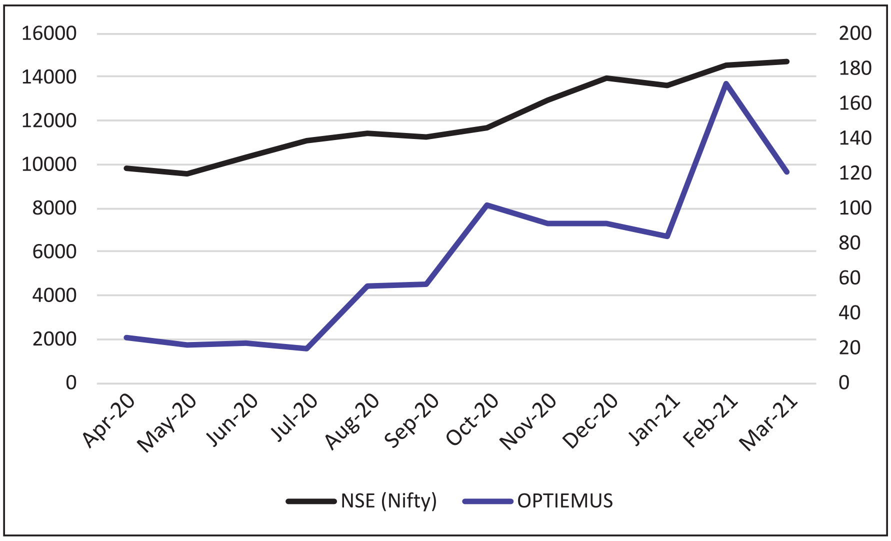
(Amount in INR)

MONTH(S) (As on end of last trading day of the month)	SHARE PRICES COMPARISION			
	Optiemus	BSE (Sensex)	Optiemus	NSE (Nifty)
September, 2020	56.45	38067.93	56.40	11247.55
October, 2020	100.65	39614.07	102.10	11642.40
November, 2020	90.95	44149.72	91.30	12968.95
December, 2020	91.20	47751.33	91.35	13981.75
January, 2021	84.40	46285.77	84.20	13634.60
February, 2021	170.75	49099.99	171.65	14529.15
March, 2021	121.30	49509.15	121.05	14690.70

(viii) Share Performance Chart on BSE Sensex



(ix) Share Performance Chart on NSE Nifty



(x) In case the securities are suspended from trading, the directors report shall explain the reason thereof

Not Applicable

(xi) Registrar & Share Transfer Agents

The Company has appointed M/s. Beetal Financial and Computer Services (P) Limited having its office at Beetal House, 3rd Floor, 99, Madangir, New Delhi-110 062 as Registrar & Transfer Agent for physical transfer, demat segment and related work.

(xii) Share Transfer System

Company has in place a Stakeholders Relationship Committee with three Directors including Independent Chairman. Trading in equity shares of the Company through recognized Stock Exchanges can be done only in dematerialized form.

Applications for transmission/ transposition/ consolidation/ issue of duplicate share certificates/ sub-division/demat and other related requests in accordance with Listing Regulations and SEBI (Depositories and Participants) Regulations, 2018 of shares held in physical form are received at the office of the Registrar & Share Transfer Agent of the Company M/s Beetal Financial and Computer Services (P) Ltd., who processes the same and send to the Company's Stakeholders Relationship Committee for its approval.

In terms of Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 transfer of securities is being carried out in dematerialized form only w.e.f. April 01, 2019.

In case of request for dematerialization of shares, confirmation of dematerialization is sent to the respective depository i.e. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL), expeditiously.

In compliance of the provisions of Listing Regulations, the share transfer system of the Company is audited every six months by a Practicing Company Secretary and a certificate to that effect is issued by him and submitted to Stock Exchanges.

Audit Report for reconciliation of the share capital of the Company is also obtained from Practicing Company Secretary and submitted to Stock Exchanges on quarterly basis as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(xiii) Distribution of Shareholding as on 31st March, 2021:

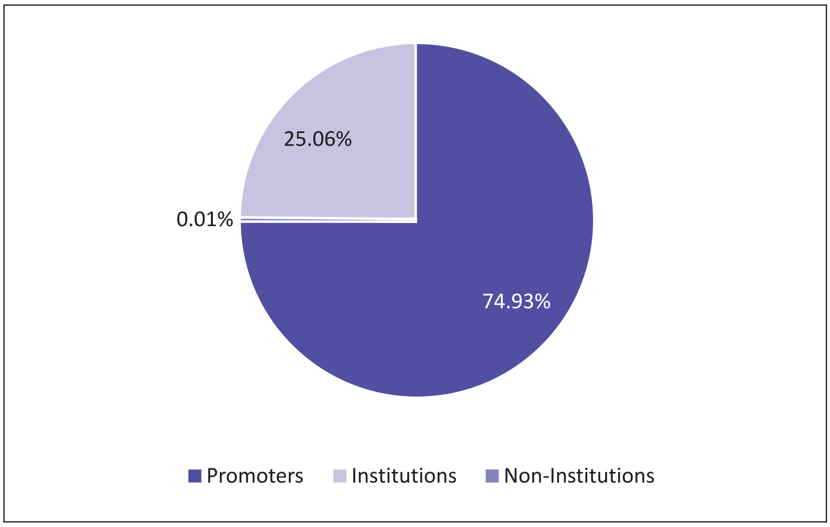
Shareholding of nominal value	Shareholders		Shares		
Rs.	Number	% to total	Number	Amount in Rs.	% to total
Upto 5,000	4742	76.85	692293	6922930	0.8067
5,001 - 10,000	583	9.44	476504	4765040	0.5553
10,001 - 20,000	315	5.10	480328	4803280	0.5597
20,001 - 30,000	138	2.23	349646	3496460	0.4074
30,001 - 40,000	54	0.87	191205	1912050	0.2228
40,001 - 50,000	55	0.89	252367	2523670	0.2941
50,001 - 1,00,000	104	1.68	761485	7614850	0.8874
1,00,001 & Above	179	2.90	82610363	826103630	96.2666
Total	**6170**	**100.00**	**85814191**	**858141910**	**100.0000**

(xiv) Shareholding Pattern as on 31st March, 2021

Category	Number of Shares Held	Percentage of Shareholding (%)
Promoters	6,43,00,541	74.93
Institutions		
Bank/Financial Institution,Foreign Portfolio Investors	5,623	0.01
Non-Institutions		
Individuals	1,15,43,023	13.45
Body Corporate	90,36,504	10.53
Others*	9,28,500	1.08
Total	**8,58,14,191**	**100.00**

* *Includes Clearing Members, NRI and HUF.*

Shareholding Pattern as on 31st March, 2021 depicted by way of pie chart as follows:



(xv) Dematerialization of Shares and Liquidity

About 98.86% of the Equity Shares of the Company are in dematerialized form as on 31st March, 2021. The Company's Shares are compulsorily traded in dematerialization form. The Equity Shares of the Company are actively traded on BSE and NSE. Security Code No. with NSDL and CDSL is ISIN-INE350C01017.

(xvi) Outstanding GDRs / ADRs / Warrants or Convertible Instruments, conversion date and likely impact on equity

Not Applicable

(xvii) Commodity price risk or foreign exchange risk and hedging activities

The Company has in place Risk Management Policy in order to mitigate commodity price risk and foreign exchange risk. Pursuant to this policy natural hedge is maintained and when required forward contracts / cover are also used to cover these exposures.

xviii) Plant Locations

Not Applicable

(xix) Address for Correspondence

The Shareholders may address their communications/ suggestions/ grievances/ queries to the Registrar & Share Transfer Agent of the Company and query relating to the Annual report to the Company at respective addresses mentioned in Table 4:

Table 4

Company Address	Registrar & Share Transfer Agent Address
Mr. Vikas Chandra **Company Secretary &** **Compliance Officer** Optiemus Infracom Limited D-348, Sector-63, Noida-201307 (U.P.)	Beetal Financial and Computer Services (P) Limited Beetal House, 3rd Floor, 99, Madangir, New Delhi -110 062
Telephone: 0120-2406307/11	Telephone: 011-29961281/82/83 Fax: 011-2996 1284
e-mail: cs.vikas@optiemus.com	e-mail: beetal@beetalfinancial.com

The Company has its website www.optiemus.com. The website provides detailed information about the Company, its products, locations of its branch offices and various distribution sales offices etc. The quarterly results, shareholding pattern, Annual Reports and other disclosure/ information as required to be updated on the website as per Listing Regulations are updated on the website of the Company.

8. OTHER DISCLOSURES

A. Related Party Transactions

During the financial year 2020-21, no materially significant related party transactions have been entered into by the Company with the Promoters, Directors or Management or their relatives that may have a potential conflict with the interest of the Company at large.

The shareholders of the Company vide Special Resolution passed on September 30, 2020 approved per annum limits (from April 01, 2020 and onwards) for certain Related Party Transactions of the Company.

Within the permissible limits under the Companies Act, 2013 and/ or shareholder approved limits, the Audit Committee approves the annual limits for related party transactions projected for the next financial year.

Further, a statement on related party transactions is presented before the Audit Committee on a quarterly basis for its review. Register under Section 189 of the Companies Act, 2013 is maintained and particulars of transactions are entered in the Register, wherever applicable. The related party transactions which requires approval of Board are provided to the Board and Audit Committee and the interested Directors neither participate in the discussion, nor do they vote on such matters, when such matters come up for approval. Transactions with the related parties are disclosed in the financial statements forming part of this Annual Report.

Policy on dealing with related party transactions is disclosed on Company's website at *https://www.optiemus.com/investors.html* .

B. Details of Non-Compliance

Penalty of Rs. 40,000/- was imposed by BSE and NSE for delayed filing of Financial Results of the Company for period ended March 31, 2019. Wherein, as per Listing Regulation 33, for the last quarter, the Company has to submit, within 60 days from the end of financial year, the

Audited Financial Results for the entire financial year along with Audited Financial Results in respect of last quarter along with Auditors Report, however, due to lack of quorum the scheduled Board Meeting dated May 30, 2019 was adjourned to June 06, 2019, as a result, the financial results could not submitted within prescribed time and caused inadvertent delay.

Except above, no other penalties/strictures were imposed on the Company by the stock exchanges or SEBI or any statutory authority in any matters related to the capital markets during the last three years.

C. Vigil Mechanism/Whistle Blower Policy

The Company has a formal Vigil Mechanism/Whistle Blower Policy for its employees to report their concerns about unethical behaviour or violation of code of conduct or ethics policy. The Vigil Mechanism/Whistle Blower Policy is also available on the website of the Company as well. No personnel of the Company are denied access to the chairman of the Audit Committee.

D. Details of Compliance with Mandatory Requirements & Adoption of Non-Mandatory Requirements

Company has fully complied with the mandatory requirements as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has complied with and adopted the following non-mandatory/discretionary requirements as provided in Part E of Schedule II of the Listing Regulations:

(1) Reporting of Internal Auditor

The Internal Auditors reports to the CFO and has direct access to the Audit Committee.

(2) Modified opinion(s) in Audit Report

The Financial Statements of the Company are Unmodified.

E. Material Subsidiary

As on March 31, 2021, the Company has no material subsidiary, where a material subsidiary means a subsidiary whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

The policy for determining 'material' subsidiaries is available on the website of the Company under the web link *https://www.optiemus.com/investors.html*.

F. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

The Company has not raised any funds through preferential allotment or qualified institutions placement during the year.

G. Certificate from a Company Secretary in practice

None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority. A certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report as ***'Annexure-A'***.

H. Details where the Board had not accepted any recommendation of any committee of the board which is mandatorily required along with reasons thereof

The Board accepted the recommendations of its Committees, wherever made, during the financial year.

I. Detail of fees paid to Statutory Auditors

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors during F.Y. 2020-21 and all entities in the network firm/ network entity of which the statutory auditor is a part, are as follows:

Type of Service	Amount (In Lakh)
Audit Fees	9.00
Certification Fees	1.00
Total	**10.00**

J. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to provide and promote a safe and healthy work environment for all its employees. An Anti-Sexual Harassment Policy which is in line with the statutory requirements is in place. An Internal Compliant Committee has been set up to redress the complaints received regarding sexual harassment.

Detail of complaints received during the year is as follows:

Number of complaints filed during the financial year	Number of complaints disposed off during the financial year	Number of complaints pending as on end of the financial year
Nil	Nil	Nil

K. The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A certificate in this regard has been obtained from the Practicing Chartered Accountant, which is forming part of Directors' Report.

L. CEO/CFO Certificate

The certificate required under Listing Regulations duly signed by the CEO and CFO was placed before the Board and the same is annexed as ***'Annexure-B'.***

M. Code of Conduct

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management and the same has been posted on the website of the Company i.e. *https://www.optiemus.com/investors.html*.

All the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as on March 31, 2021.

A declaration to this effect, duly signed by Whole-Time Director, is annexed and forms part of this report as ***'Annexure-C'.***

N. Disclosures with Respect to Demat Suspense Account/ Unclaimed Suspense Account

Not Applicable

O. Management Discussion and Analysis Report

The Management Discussion and Analysis report forms part of this Annual Report.

P. Risk Management

The risk assessment and minimization procedures are in place and the Board is informed about the business risks and the steps taken to mitigate the same.

Q. Directors Appointment/Re-appointment

Profile of Directors who are to be appointed/re-appointed along with the Directorship details is provided in the Notice of the 28th Annual General Meeting of the Company.

R. Code for Fair Disclosure and Code of Conduct for prohibition of Insider Trading

In compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of Practices and Procedures for Fair disclosure of unpublished price sensitive information and Code of Conduct to regulate, monitor and report insider trading in equity shares of the Company by its designated persons and their immediate relatives.

The above Code of Conduct are available on the website of the Company under the web link *https://www.optiemus.com/investors.html.*

S. Orderly succession to Board and Senior Management

The Board of the Company has satisfied itself that the plans are in place for orderly succession for appointments to the Board and to the Senior Management.

T. Review of legal Compliance Reports

During the year, the Board periodically reviewed the Compliance reports with respect to various laws applicable to the Company as prepared and placed before it by the management.

U. Additional Information regarding Independent Directors

The details of Familiarization Programmes imparted by the Company to Independent Directors are given on the website of the Company under web link *https://optiemus.com/corporategovernance.html.*

Terms & Conditions of Appointment of Independent Directors is given on the website of the Company under web link *https://www.optiemus.com/investors.html* .

V. Nomination

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the share transfer agent of the Company upon such request. Nomination facility for shares held in electronic form is also available with depository participant as per the bye-laws and business rules applicable to NSDL and CDSL.

W. Updation of PAN/Bank Account Detail

Pursuant to SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, all the listed Companies are directed to record the PAN and BANK ACCOUNT details of all shareholders holding shares in physical mode through their Registrar and Share Transfer Agent ("RTA"). Accordingly, the Company has initiated steps and has sent initial letter and reminder letters along with KYC forms through its RTA to its shareholders holding shares in physical mode for registering their PAN and Bank Account details (including joint holders, if any) in previous financial year. The shareholders, *who haven't updated*, are requested to utilize this opportunity for updating PAN and/or Bank details with the RTA.

For and on behalf of the Board of Directors
Optiemus Infracom Limited

Date : August 12, 2021
Place : Noida (U.P.)

Ashok Gupta
Executive Chairman

ANNEXURE-A
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Optiemus Infracom Limited
K-20, Second Floor, Lajpat Nagar Part-II,
New Delhi-110024

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Optiemus Infracom Limited having registered office at K-20, Second Floor, Lajpat Nagar Part-II (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company for the financial year ended March 31, 2021, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S.K. Batra & Associates
Company Secretaries

Date: July 30, 2021
Place: New Delhi

Sumit Kumar
CP No.: 8072
UDIN: F007714C000705026

ANNEXURE-B
EXECUTIVE DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To
The Board of Directors
Optiemus Infracom Limited

We, the undersigned, in our respective capacities as Whole Time Director and Chief Financial Officer of the Company to the best of our knowledge and belief certify that:

A. We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2021 and based on our knowledge and belief, we state that:

   1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:

   1. significant changes, if any, in the internal control over financial reporting during the year;

   2. significant changes, if any, in the accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and

   3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

	Ashok Gupta	**Parveen Sharma**
Date : June 30, 2021	**Whole Time Director**	**Chief Financial Officer**
Place: Noida	**DIN:00277434**	**PAN:ATWPS6301D**

ANNEXURE-C

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The Code of Conduct as adopted is available on the Company's website viz. www.optiemus.com.

It is further certified that the Directors and Senior Management have affirmed their compliance with the Code for the year ended 31st March, 2021.

For and on behalf of the Board of Directors
For Optiemus Infracom Limited

Date : June 30, 2021
Place : Noida (U.P.)

Ashok Gupta
Executive Chairman
DIN: 00277434

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OPTIEMUS INFRACOM LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Optiemus Infracom Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to the matter below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the standalone financial statements. The result of the audit procedure performed by us, including those procedures performed to address the matter below, provide the basis of our opinion on the accompanying standalone financial statements.

<table>
<tr><th>S. No.</th><th>Key Audit Matter</th><th>How our audit addressed the key audit matters:</th></tr>
<tr><td>1.</td><td>Assessment of Carrying Value of Investment in Subsidiaries and Associates:-

(Refer to Note 2.2.8 and 5(a) in the standalone financial statements)

The carrying value of the investment in subsidiaries and associates are ₹ 1,302 lakhs and ₹ 5,145 lakhs respectively as at March 31, 2021 which represents approximately 14.86% of the total assets of the Company. These investments are carried at cost less accumulated impairment losses, if any. The Company reviews the carrying values of these investments at every balance sheet date and performs impairment assessment in accordance with Ind AS 36 ‘Impairment of Assets’, where there is any indication of impairment to the carrying amount of investments. For the assessment of carrying value of investment in these subsidiaries and associates, the Management estimates recoverable value based on discounted cash flows forecast, requiring judgements in respect certain key inputs like determining an appropriate discount rate, future cash flows and terminal growth rate. Changes in these assumptions could lead to an impairment to the carrying value of these investments. We have considered this to be a key audit matter as the investments balance is significant to the balance sheet and significant management judgement is involved in calculation of recoverable amount for the purpose of assessment of the appropriateness of the carrying amount.</td><td>• To assess the key assumptions of valuation used, in particular those relating to discount rates, cash flow forecasts and terminal growth rates applied:

- Discussion with management’s valuation experts to determine a range of acceptable discount rates and terminal growth rates, with reference to valuations of similar companies and other relevant external data. Performed sensitivity analysis by using the terminal growth rates and discount rates as provided by the management’s valuation experts.

- Tested the cash flow forecasts used and assessed whether those were consistent with our understanding of the business.

• We understood the management process for assessment of carrying values of investments and also evaluated the design and tested the operating effectiveness of the Company’s internal controls surrounding such assessment. Compared the previous year cash flow forecasts made by the management to actual results to assess the historical accuracy of forecasting. Based on the above procedures performed, we noted that the management’s assessment of the carrying value of the investments in subsidiaries is reasonable.</td></tr>
<tr><td>2.</td><td>Revenue recognition

(Refer to Note 2.2.4 in the standalone financial statements)

Revenue recognition is significant audit risk across all units within the Company. Risk exists that revenue is recognized without substantial transfer of control and is not in accordance with Ind AS-115 “Revenue from Contracts with Customers”.</td><td>Our audit consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

• We evaluated the design of internal controls relating to revenue recognition.

• We selected sample of Sales transactions and tested the operating effectiveness of the internal control relating to revenue recognition. We carried out a combination of procedures involving enquiry and observation,</td></tr>
</table>

S. No.	Key Audit Matter	How our audit addressed the key audit matters:
		reperformance and inspection. • We have tested sample of Sale transactions to their respective customer contracts, underlying invoices and related documents. • We have performed cut-off procedures for sample of revenue transactions at year-end in order to conclude on whether they were recognized in accordance with Ind AS 115.
3.	**Carrying value of trade receivables and allowance of credit losses** The Company is required to regularly assess the recoverability of its trade receivables. The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on trade receivables. The Company uses a provision matrix to determine impairment loss allowance. The provision matrix is based on its historically observed default rates over the expected life of trade receivables and is adjusted for forward looking estimates. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has considered estimates of possible effect from the pandemic relating to COVID-19. This is a key audit matter as significant judgement is involved to establish the provision matrix and calculating expected credit losses.Refer Notes 2.2.8 and 9 (b) to the financial Statements.	• We evaluated management's assumption and judgment involved in estimating recoverability. • We evaluated management's continuous assessment of the assumptions used in the impairment assessment which includes the historical default rates and business environment in which the entity operates. • We assessed the disclosures made in the financial statements.
4.	**Assessment of contingent liabilities, provision for litigations** As at March 31, 2021, the Company has disclosed contingent liabilities (to the extent not provided for) of ₹ 2,276 lakhs in respect of certain tax litigations. The Company faces inquiries from tax authorities and regulatory authorities during tax assessment and legal proceedings, during the normal course of business. There is a high level of management judgement required in	• We obtained an understanding and evaluated processes and controls designed and implemented by the management for assessment of litigations; • We obtained the list of taxation and regulatory litigation matters, communications with the regulatory authorities, inspecting the supporting evidence and critically assessing management's evaluation through discussions and inquiries made with the management on both the probability of outcome and the

S. No.	Key Audit Matter	How our audit addressed the key audit matters:
	estimating the probable outflow of economic resources and the level of provisioning and the disclosures required. The management's assessment is supported by legal opinions from independent tax consultants and legal experts obtained by the management. We considered this to be a key audit matter as the outcome of the litigations/inquiries is uncertain, including ensuring compliances with the various regulations and the positions taken by the management are based on the application of material judgement, advice from tax consultants and legal experts, and interpretation of law. The ultimate outcome of the litigations/inquries could be different from the conclusion reached by the management and may significantly impact the Company's financial position. The Company's disclosures are included in Note 2.2.19 and Note 28 to the financial statements, which outlines the accounting policy for contingent liabilities and details of pending direct and indirect tax litigation disclosed as contingent liabilities.	magnitude of potential outflow of economic resources; • Where relevant, we read and relied upon the most recent legal opinion obtained by management from independent tax consultants and external legal experts to assess development in all pending cases against the Company; • We read recent orders received from the tax and regulatory authorities and the Company's responses to such communications and assessed the current status of the litigations against the Company; • We obtained cases nature and confirmations from tax consultants, where considered relevant; • For tax matters, we have assessed management's application and interpretation of tax legislation affecting the Company, and to consider the quantification of exposures and settlements arising from the disputes with the tax authorities in the various tax jurisdictions.

Emphasis of Matter

1. Regarding the balance confirmations of trade receivables and advances given to vendors, customers' advances received & trade payables. During the course of preparation of standalone financial statements, e-mails/letters have been sent to various parties by the company with a request to confirm their balances to us out of which few parties have confirmed their balances directly to us. In the absence of the confirmation of balances, the possible adjustment, if any, will be accounted for as and when the account is settled/ reconciliation/ finality of the balances with those parties. Our opinion is not modified in respect of the said matter.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors *during the year is in accordance with the provisions of section 197 of the Act*.

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) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

   ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mukesh Raj & Co.
Chartered Accountants
Firm's Reg No. 016693N

Place: Noida
Date: 30.06.2021

Mukesh Goel
Partner
M. No. 094837
UDIN:21094837AAAAFY5383

ANNEXURE "A"

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Optiemus Infracom Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **OPTIEMUS INFRACOM LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting of the Company.

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 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.

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, to the best of our information and according to the explanations given to us, 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, 2021, 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.

For Mukesh Raj & Co.
Chartered Accountants
Firm's Reg No. 016693N

Place: Noida
Date: 30.06.2021

Mukesh Goel
Partner
M. No. 094837
UDIN:21094837AAAAFY5383

ANNEXURE "B"

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Optiemus Infracom Limited of even date)

i. In respect of the Company's fixed assets:

   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   (b) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as Investment properties in the standalone financial statements, the lease agreements are in the name of the Company.

ii. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

iii. According to the information and explanations given to us, *the Company has granted unsecured loans* to bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, however in our opinion:

   (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the company's interest.

   (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments of such receipts of principal amounts and interest have been regular as per stipulation.

   (c) There is no overdue amount remaining outstanding as at the year end.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 185 and 186 of the Act, in respect of grant of loans, making investments, providing guarantees and securities, as applicable.

v. In our opinion and according to the information and explanations given to us, the Company did not receive any deposits covered under sections 73 to 76 of the Companies Act and the rules framed there under with regard to deposits accepted from the public during the year.

vi. We have broadly reviewed the accounts and records maintained by the company pursuant to the companies (cost records and audit) Rules read with companies (cost records and audit) amendment rules, 2014 specified by central government under section 148 of the act, and we are of the opinion that prima facie the prescribed records have been maintained.

vii. According to the information and explanations given to us, in respect of statutory dues:

   (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities except there have been delay in this case.

   (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable other than disclosed above.

(c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2021 on account of dispute are given below:

Name of the statute	Nature of the dues	Period (A.Y.)	Amount (In Lakhs)
Sales Tax/VAT	Central Sales Tax	2013-14	20
Sales Tax/VAT	Central Sales Tax	2014-15	8
Sales Tax/VAT	Central Sales Tax	2015-16	151
Sales Tax/VAT	Central Sales Tax	2011-12	29
Sales Tax/VAT	Central Sales Tax	2012-13	10
Sales Tax/VAT	Central Sales Tax	2013-14	7
Sales Tax/VAT	Central Sales Tax	2011-12	25
Sales Tax/VAT	Central Sales Tax	2013-14	45
Sales Tax/VAT	Central Sales Tax	2012-13	178
Sales Tax/VAT	Central Sales Tax	2015-16	17
Sales Tax/VAT	Central Sales Tax	2011-12	31
Sales Tax/VAT	Central Sales Tax	2012-13	53
Sales Tax/VAT	Central Sales Tax	2013-14	37
Sales Tax/VAT	Central Sales Tax	2014-15	26
Sales Tax/VAT	Central Sales Tax	2013-14	10
Sales Tax/VAT	Central Sales Tax	2014-15	185
Sales Tax/VAT	Central Sales Tax	2015-16	38
Sales Tax/VAT	Central Sales Tax	2016-17	126
Sales Tax/VAT	Central Sales Tax	2017-18	135
Sales Tax/VAT	Central Sales Tax	2015-16	53
Sales Tax/VAT	Central Sales Tax	2015-16	13
Sales Tax/VAT	Central Sales Tax	2015-16	233
Sales Tax/VAT	Central Sales Tax	2013-14	3
Sales Tax/VAT	Central Sales Tax	2014-15	18
Income Tax Act, 1961	Income Tax	2017-18	318
Income Tax Act, 1961	Income Tax	2011-12	0
Income Tax Act, 1961	Income Tax	2012-13	1
Income Tax Act, 1961	Income Tax	2016-17	5
TDS Demand	Income Tax	2008-11	3
Service Tax	Service Tax	2014-18	497

viii. Based on our audit procedures performed for the purpose of reporting the true and fair view of the standalone Ind AS financial statements and according to the information and explanations given to us by the management, the Company has not defaulted in repayment of dues to financial institutions or banks. The Company does not have any debenture holders.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Mukesh Raj & Co.
Chartered Accountants
Firm's Reg No. 016693N

Place: Noida
Date: 30.06.2021

Mukesh Goel
Partner
M. No. 094837
UDIN:21094837AAAAFY5383

BALANCE SHEET AS AT 31st MARCH, 2021

(₹ in Lacs)

Particulars	Notes	As at 31-Mar-21	As at 31-Mar-20
Assets			
Non-current assets			
Property, plant and equipment	3 (a)	22	1,127
Other Intangible assets	3 (b)	-	7
Investment properties	4	98	11,751
Financial assets	5		
Investments	5 (a)	6,687	6,691
Loans	5 (b)	503	852
Other financial assets	5 (c)	124	14
Deferred tax assets (net)	6	704	1,792
Other non-current assets	7	3,189	3,289
		11,327	25,523
Current assets			
Inventories	8	625	420
Financial assets	9		
Investments	9 (a)	26	25
Trade receivables	9 (b)	12,507	16,486
Cash and cash equivalents	9 (c)	1,594	640
Bank balances other than cash and cash equivalents	9 (d)	430	1,919
Loans	9 (e)	13,124	5,627
Other financial assets	9 (f)	202	207
Current tax assets (net)		433	564
Other current assets	10	2,459	3,635
		31,400	29,524
Total assets		**42,727**	**55,047**
Equity and liabilities			
Equity			
Equity share capital	11	8,581	8,581
Other equity		26,989	17,918
Total equity		**35,570**	**26,500**
Non-current liabilities			
Financial liabilities	12		
Borrowings	12 (a)	300	17,896
Other financial liabilities	12 (b)	-	509
Provisions	13	72	53
		372	18,458

(₹ in Lacs)

Particulars	Notes	As at 31-Mar-21	As at 31-Mar-20
Current liabilities			
Financial liabilities	14		
Borrowings	14 (a)	2,921	3,893
Trade payables	14 (b)	3,572	4,363
Other financial liabilities	14 (c)	111	1,522
Other current liabilities	15	181	312
		6,785	10,090
Total liabilities		**7,157**	**28,548**
Total equity and liabilities		**42,727**	**55,047**
Summary of significant accounting policies	2.2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Mukesh Raj & Co.
Chartered Accountants
Firm Registration No. : 016693N

For and on behalf of the Board of Directors of
Optiemus Infracom Limited

Mukesh Goel
Partner
Membership No.: 094837

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida (U.P.)
Date: 30.06.2021

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

₹ in Lacs except Earning Per Share

Particulars	Notes	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Continuing operations			
Income			
Revenue from operations	16	17,915	30,550
Other income	17	10,166	299
		28,081	**30,849**
Expenses			
Purchase of traded goods		16,705	26,054
Changes in inventories of stock-in-trade	18	(205)	3,164
Employee benefits expense	19	488	710
Finance costs	20	554	553
Depreciation, amortization and impairment expense	21	278	791
Other expenses	22	10,447	7,820
Total expenses		**28,266**	**39,092**
Profit/(loss) before exceptional item and tax from continuing operations		**(185)**	**(8,243)**
Exceptional items			
Profit before tax from continuing operations		**(185)**	**(8,243)**
Tax expense:	6		
Current tax		1,015	199
Adjustment of tax relating to earlier periods		-	2
Deferred tax credit		(1,325)	604
Total tax expenses		**(310)**	**806**
Profit from continuing operations (I)		**(494)**	**(7,438)**
Discontinued operations			
Profit before tax for the year from discontinued operations	30	10,753	764
Tax expense:	6		
Current tax		(1,412)	(199)
Deferred tax credit		237	7
Total tax expenses		**(1,176)**	**(192)**
Profit from discontinuing operations (II)		**9,577**	**572**
Profit for the year (I+II)		**9,083**	**(6,866)**
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
Continuing operations			
- Re-measurement gains/ (losses) on defined benefit plans		(12)	22
- Income tax effect		-	-

₹ in Lacs except Earning Per Share

Particulars	Notes	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Discontinued operations			
- Re-measurement gains/ (losses) on defined benefit plans		-	-
- Income tax effect		-	-
Total other comprehensive income for the year (net of income tax)		**(12)**	**22**
Total comprehensive income for the year		**9,071**	**(6,844)**
- Continued operations		(506)	(7,416)
- Discontinued operations		9,577	572
Total other comprehensive income for the year (net of income tax)		**9,071**	**(6,844)**
Earning per share (Basic and diluted)	23		
Continued operations		(1)	(9)
Discontinued operations		11	1
Total operations		**11**	**(8)**

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Mukesh Raj & Co.
Chartered Accountants
Firm Registration No. : 016693N

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (U.P.)
Date: 30.06.2021

For and on behalf of the Board of Directors of Optiemus Infracom Limited

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

CASH FLOWS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Cash flow from operating activities		
Profit before tax from		
Continuing operations	**(185)**	**(8,243)**
Discontinued operations	**10,753**	**764**
Profit before tax		
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	274	439
Depreciation of Investment Properties	201	251
Amortisation of intangible assets	4	215
Impairment of intangible assets	-	137
Bad debts and advances written off	7,184	918
Provision for doubtful loans	599	651
Provision for doubtful deposits	80	80
Provision for doubtful debtors	898	3,535
Provision of Gratuity made	22	(8)
Lease equilization rent booked	737	23
Investments written off	5	481
Finance costs (including fair value change in financial instruments)	554	553
IndAS effect on rent income	(115)	(46)
Profit on Relinquishment of rights in property	(330)	-
Foreign exchange gain/ loss	(119)	85
Profit on sale of property, plant and equipment	(5,542)	(6)
Gain on sale of discontinued operations (net of taxes)	(10,587)	-
Profit from sale of investments	-	-
Excess liabilities written back	(3,510)	(131)
Interest income	(254)	(155)
Bad debts recovered	(409)	(3)
Fair value gain on financial instruments at fair value through profit or loss	(2)	(3)
Operating profit before working capital changes	**257**	**(465)**
Working capital adjustments:		
(Increase)/ Decrease in trade and other receivables and prepayments	(2,284)	(499)
(Increase)/Decrease in inventories	(205)	3,164
Increase in trade and other payables and provision	659	(1,206)
Cash generated from operations	**(1,573)**	**994**
Income tax paid	(266)	(67)
Net cash flow generated from operating activities (A)	**(1,839)**	**927**

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Cash flows from investing actvities		
Acquisition of property, plant and equipment and intangible assets	-	(4)
Proceeds from sale of property, plant and equipment	6,303	16
Disposal of discontinued operation	22,111	61
Acquisition of investment in subsidiary including advances	(124)	(5)
Proceeds from fixed deposits with original maturities more than 3 months (net)	1,379	316
Repayment of loans received / (loans given)	(7,827)	(662)
Proceeds from Relinquishment of rights in property	330	-
Interest received	250	159
Net cash flow generated from/(used in) investing activities (B)	**22,422**	**(119)**
Cash flows from financing actvities		
Proceeds from / (repayment) of term loans	(17,596)	(1,106)
Proceeds from / (repayment) of short-term borrowings (net)	(972)	(215)
Finance costs paid	(1,062)	(501)
Net cash flow generated from/(used in) financing activities (C)	**(19,630)**	**(1,822)**
Net (decrease)/increase in cash & cash equivalents [(A)+(B)+(C)]	**954**	**(1,014)**
Cash and cash equivalents at the beginning of the year	640	1,654
Cash and cash equivalents at the end of the year	**1,594**	**640**
Components of cash and cash equivalents		
Balances with banks in current accounts	1,594	639
Cash on hand	1	1
	1,594	**640**

As per our report of even date

For Mukesh Raj & Co.
Chartered Accountants
Firm Registration No. : 016693N

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (U.P.)
Date: 30.06.2021

For and on behalf of the Board of Directors of Optiemus Infracom Limited

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2021

For the year ended 31st March, 2021 ₹ in Lacs

Particulars	Share capital		Other equity - Reserves and surplus		Total
	No. of shares	Amount	General reserve	Retained earnings	
As at 1st April 2020	85,814,191	8,581	261	17,658	17,918
Profit for the year	-	-	-	9,083	9,083
Other comprehensive income	-	-	-	(12)	(12)
Total comprehensive income	**-**	**-**	**-**	**9,071**	**9,071**
As at 31st March 2021	**85,814,191**	**8,581**	**261**	**26,729**	**26,989**

For the year ended 31st March, 2020 ₹ in Lacs

Particulars	Share capital		Other equity - Reserves and surplus		Total
	No. of shares	Amount	General reserve	Retained earnings	
As at 1st April 2019	85,814,191	8,581	261	24,501	24,762
Profit for the year	-	-	-	(6,866)	(6,866)
Other comprehensive income	-	-	-	22	22
Total comprehensive income	**-**	**-**	**-**	**(6,844)**	**(6,844)**
As at 31st March 2020	**85,814,191**	**8,581**	**261**	**17,658**	**17,918**

As per our report of even date

For Mukesh Raj & Co.
Chartered Accountants
Firm Registration No. : 016693N

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (U.P.)
Date: 30.06.2021

For and on behalf of the Board of Directors of
Optiemus Infracom Limited

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

NOTES FORMING PART OF THE FINANCIAL STATEMENT

1. Corporate Information

Optiemus Infracom Limited ("the Company") is a public company incorporated on 17.06.1993; equity shares of the company are listed on Bombay Stock Exchange and National Stock Exchange. The Company is primarily engaged in the trading of mobile handset and mobile accessories and renting of Immovable property, etc. The company is a public limited company incorporated and domiciled in India and has its registered office at New Delhi.

These financial statements are authorized for issue in accordance with a resolution of the directors on 30th June, 2021.

2. Significant Accounting Policies

2.1 Basis of Preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules 2015, read with Section 133 of Companies Act, 2013.

These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2.2 Summary of Significant Accounting Policies

2.2.1 Use of Estimates

The preparation of financial statements in conformity with Ind AS recognition and measurement principles and, in particular, making the critical accounting judgements require the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Management reviews its estimates on an ongoing basis using currently available information. Changes in facts and circumstances or obtaining new information or more experience may result in revised estimates, and actual results could differ from those estimates.

2.2.2 Classification of Assets and Liabilities as Current or Non-Current

The Company presents current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position on the basis of realization of assets.

An asset is classified as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle
- held primarily for the purpose of trading
- expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

A liability is classified as current when:

- it is expected to be settled in the normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.2.3 Business combination and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Company elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.

When the Company acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognized in profit or loss or OCI, as appropriate. Any contingent consideration to be transferred by the acquirer is recognized at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognized in profit or loss. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit.

Any impairment loss for goodwill is recognized in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods. Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete.

Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

2.2.4 Revenue Recognition

The Company derives revenues primarily from sale of mobile handsets and mobile accessories, and rental of immoveable properties.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognized on output basis measured by units delivered, efforts expanded, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method (‘POC method’) of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue from subsidiaries is recognized based on transaction price which is at arm’s length.

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned and deferred revenue (“contract liability”) is recognized when there is billings in excess of revenues.

The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, the Company recognizes an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

The Company disaggregates revenue from contracts with customers by industry verticals, geography and nature of services.

Use of significant judgements in revenue recognition

- The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
- Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.
- The Company uses judgement to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Company uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.
- The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.
- Revenue for fixed-price contract is recognized using percentage-of-completion method. The Company uses judgement to estimate the future cost-to-completion of the contracts which is used to determine the degree of completion of the performance obligation.

2.2.5 Property, Plant and Equipment

Property, plant and equipment is recorded at cost less accumulated depreciation and impairment. Cost includes all related costs directly attributable to the acquisition or construction of the asset.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately using written down value method.

Major improvements, which add to productive capacity or extend the life of an asset, are capitalized, while repairs and maintenance are expensed as incurred. Where a property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items. The depreciation expense is recognized in the statement of profit or loss in the expense category consistent with the function of the property, plant and equipment.

Property, plant and equipment under construction is recorded as capital work- in-progress until it is ready for its intended use; thereafter it is transferred to the related class of property, plant and equipment and depreciated over its estimated useful life. Interest incurred during construction is capitalized if the borrowing cost is directly attributable to the construction.

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

The residual values and useful lives of property, plant and equipment are reviewed at each reporting date and adjusted if expectations differ from previous estimates. Depreciation methods applied to property, plant and equipment are reviewed at each reporting date and changed if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset.

2.2.6 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is recognized in the statement of profit or loss when it is incurred.

The useful lives of intangible assets are assessed as finite. Intangible assets are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense is recognized in the statement of profit or loss in the expense category consistent with the function of the intangible assets.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

2.2.7 Impairment of Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit (CGU)'s fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or company of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecasts which are prepared separately for each of the Company's CGU to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. A long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses are recognized in the statement of profit or loss in those expense categories consistent with the function of the impaired asset.

2.2.8 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets at fair value through profit or loss, fair value through OCI or at amortized cost as appropriate. The Company determines the classification of its financial assets at initial recognition.

All financial assets are recognized initially at fair value plus, in the case of assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

The Company has the following financial assets in its statement of financial position

- Investments
- Cash
- Bank Balances
- Trade Receivables
- Loans

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as described below:

Financial assets at FVTPL or FVTOCI

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held-for-trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through profit and loss are carried in the statement of financial position at fair value with net changes in fair value presented as finance income (positive net changes in fair value) or finance costs (negative net changes in fair value) in the statement of profit or loss.The Company has not designated any financial assets upon initial recognition as at fair value through profit or loss.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Financial assets at amortised cost

This category is the most relevant to the Company. All Trade and Other Receivables, Loans and Advances fall under this category. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss in finance costs for loans and in cost of sales or other operating expenses for receivables. This category generally applies to trade and other receivables.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is derecognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement, and either the Company has transferred substantially all the risks and rewards of the asset or transferred control of the asset.

Impairment of Financial Assets

The objective of the company in recognising the impairment allowance is to recognise lifetime expected credit losses for all financial instruments for which there have been significant increases in credit risk since initial recognition — whether assessed on an individual or collective basis — considering all reasonable and supportable information, including that which is forward-looking.

Credit Losses are the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). Expected Credit Losses are the weighted average of credit losses with the respective risks of a default occurring as the weights.

The Company recognizes a loss allowance for expected credit losses on a financial asset that is measured at amortized cost at each reporting date, at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. When making the assessment, the company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if it is determined to have low credit risk at the reporting date.

If, at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. For Trade receivables the company always measure the loss allowance at an amount equal to lifetime expected credit losses.

Evidence of impairment may include indications that the debtors or a company of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost, the Company first assesses whether impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a company of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment.

The Company measures expected credit losses of a financial instrument in a way that reflects an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, the time value of money; and the reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in the statement of profit or loss. Interest income continues to be accrued on the gross carrying amount using the effective rate of interest unless the financial instrument is credit-impaired in which case the interest income is recognized on reduced carrying amount. The interest income is recorded as part of finance revenue in the statement of profit or loss.

Loans, together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a write-off is later recovered, the recovery is credited to profit or loss.

ii. Financial Liabilities

The Company has the following financial liabilities in its statement of financial position

- Borrowings
- Trade payables
- Other Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held-for-trading if they are acquired for the purpose of selling in the near term. Gains or losses on liabilities held-for-trading are recognized in the statement of profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in

Ind AS 109 are satisfied. The Company has not designated any financial liabilities as at fair value through profit or loss.

Financial liabilities at amortised cost

This is the category most relevant to the Company. After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognized in the statement of profit or loss when the liabilities are derecognized as well as through the effective interest rate method (EIR) amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of profit or loss.

This category generally applies to notes payable, short-term loans and overdrafts.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the consolidated statement of financial position only if there is a current enforceable legal right to offset the recognized amounts and an intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

iv. Fair Value of Financial Instruments

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values of the financial instruments are not materially different at the reporting date.

2.2.9 Cash and Bank Balances

Cash and Bank Balances in the statement of financial position comprise cash at banks and on hand and fixed deposits with banks, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits with original maturity of less than 3 months, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.2.10 Leases

Company as a lessee

Policy applicable before April 1, 2019

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

Finance leases that transfer to the Company substantially all of the risks and benefits incidental to ownership of the leased item, are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and a reduction in the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit or loss.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Policy applicable after April 1, 2019

The Group has adopted Ind AS 116 effective from April 1, 2019 using modified retrospective approach. For the purpose of preparation of Standalone Financial Information, management has evaluated the impact of change in accounting policies required due to adoption of Ind AS 116 for year ended March 31, 2021. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified assets, the Group assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Group has the right to direct the use of the asset.

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments. The lease liability is measured at amortised cost using the effective interest method.

The Company has used number of practical expedients when applying Ind AS 116: - Short-term leases, leases of low-value assets and single discount rate.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Group applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

The Company's leases mainly comprise land and buildings and Plant and equipment. The Company leases land and buildings for warehouse facilities. The Company also has leases for equipment.

Company as lessor

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

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

2.2.11 Borrowing Cost

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

2.2.12 Provisions

General Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

2.2.13 Employee Benefits

Employee benefits are all forms of consideration given by the company in exchange for service rendered by employees. Employee benefits includes short-term employee benefits, post-employment benefits and other long-term employee benefits.

Short Term Employee Benefits

When an employee has rendered service to the company during an accounting period, the company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as a liability (accrued expense), after deducting any amount already paid and as an expense. Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Defined Contribution Plan

Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

When an employee has rendered service during the year, the company recognizes the contribution payable to a defined contribution plan in exchange for that service as a liability (accrued expense) and as an expense.

Defined Benefit Plan

Defined benefit plans are those plans that provide guaranteed benefits to certain categories of employees, either by way of contractual obligations or through a collective agreement.

The company operates unfunded defined benefit plan. The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each fiscal year end. The obligation recognized in the consolidated statements of financial position represents the present value of the defined benefit obligation.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise.

Current service cost, which is the increase of the present value of the defined benefit obligation resulting from the employee service in the current period, is recorded as an expense as part of cost of sales and selling, general and administrative expenses in the statement of profit and loss. The interest cost, which is the change during the period in the defined benefit liability that arises from the passage of time, is recognized as part of financing costs in the statement of profit and loss.

2.2.14 Foreign Currencies

The Company's financial statements are presented in Indian Rupees (₹), which is also the company's functional currency. Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rate at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. Differences arising on settlement or translation of monetary items are recognized in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary measured at fair value is treated in line with the recognition of gain or loss on change in fair value in the item.

2.2.15 Income Tax

Tax expense comprises of 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 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred Tax Expense or Income arises due to temporary differences are differences between the carrying amount of an asset or liability in the statement of financial position and its tax base. Temporary differences may be either taxable temporary differences, which are temporary differences that will result in taxable amounts in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled or deductible temporary differences, which are temporary differences that will result in amounts that are deductible in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled. A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax liability is recognized for all taxable temporary differences.

2.2.16 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

i. **Raw materials and Stores and spares**: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

ii. **Finished goods and work in progress**: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on first in, first out basis.

iii. **Traded goods**: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.2.17 Segment Reporting

Identification of segments

The Company's operating business are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products/services. The Company operates in two geographical segments: Domestic and International markets.

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

2.2.18 Earnings 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.

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

2.2.19 Contingent Liabilities

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

3(a). PROPERTY, PLANT AND EQUIPMENT

₹ in Lacs

Particulars	Furniture and fittings	Electrical fittings	Plant and machinery	Office equipment	Computers	Motor vehicles	Total
Cost or valuation							
At 1st April 2019	4,897	2,194	2,444	294	4,512	811	15,153
Additions	-	-	-	-	4	-	4
Disposals	-	1	-	-	10	120	131
At 31st March 2020	**4,897**	**2,193**	**2,444**	**294**	**4,507**	**691**	**15,026**
Additions	-	-	-	-	-	-	-
Disposals	4,897	2,193	2,444	294	4,500	30	14,358
At 31st March 2021	**-**	**-**	**-**	**-**	**8**	**661**	**669**
Depreciation and impairment							
At 1st April 2019	4,283	1,924	1,927	282	4,409	756	13,581
Depreciation charge for the year	202	89	119	3	10	16	439
Disposals	-	1	-	-	9	111	121
At 31st March 2020	**4,485**	**2,012**	**2,046**	**285**	**4,409**	**661**	**13,899**
Depreciation charge for the year	123	54	83	1	5	8	274
Disposals	4,608	2,066	2,129	287	4,407	29	13,527
At 31st March 2021	**-**	**-**	**-**	**-**	**7**	**640**	**647**
Net book value							
At 31st March 2021	**-**	**-**	**-**	**-**	**1**	**21**	**22**
At 31st March 2020	**412**	**181**	**399**	**8**	**97**	**30**	**1,127**
At 31st March 2019	**614**	**270**	**518**	**12**	**104**	**55**	**1,572**

3(b). INTANGIBLE ASSETS

₹ in Lacs

Particulars	Computer Software	Total
Cost or valuation		
At 1st April 2019	666	666
Additions	-	-
Disposals	-	-
At 31st March 2020	666	666
Additions	-	-
Disposals	666	666
At 31st March 2021	-	-
Depreciation and impairment		
At 1st April 2019	307	307
Depreciation charge for the year	352	352
At 31st March 2020	659	659
Deprecation charge for the year	4	4
Disposal	663	663
At 31st March 2021	**-**	**-**
Net book value		
At 31st March 2021	-	-
At 31st March 2020	7	7
At 31st March 2019	358	358

* Impairment is done in respect of softwares of Blackberry handsets which are no longer operational. Therefore the carrying amount of softwares of Rs. 6,62,82,028 is impaired.

4. INVESTMENT PROPERTIES

₹ in Lacs

Particulars	Land	Building and infrastructure	Total
Gross Carrying Amount			
At 31st March 2019	8,301	5,835	14,136
Additions	-	-	-
Disposals	-	-	-
At 1st April 2020	**8,301**	**5,835**	**14,136**
Additions	-	-	-
Disposals	8,203	5,835	14,038
At 31st March 2021	**98**	**-**	**98**
Depreciation and impairment			
At 31st March 2019	-	2,135	2,135
Depreciation charge for the year	-	251	251
Disposals	-	-	-
At 1st April 2020	**-**	**2,386**	**2,386**
Depreciation charge for the year	-	201	201
Disposals	-	2,587	2,587
At 31st March 2021	**-**	**-**	**-**
Net book value			
At 31st March 2021	98	-	98
At 31st March 2020	8,301	3,449	11,751
At 31st March 2019	8,301	3,700	12,001
Amount recognised in statement of profit and loss for investment property			
Rental Income derived from investment property			
For the period ended March 2021	-	2,702	2,702
For the period ended March 2020	-	3,577	3,577
Expenses in relation to investment property			
For the period ended March 2021	-	1,042	1,042
For the period ended March 2020	-	480	480

5. NON-CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(a) **Investments**		
Investments at cost (fully paid)		
Investment in equity instruments		
Subsidiaries		
Optiemus Infracom (Singapore) Pte Ltd.		
1 (31st March 2020: 1) Equity shares of 1 Singapore Dollar	-	-
5,000 (31st March 2020: 5,000) Ordinary shares @1 SGD	-	-
22,86,000 (31st March 2020: 22,86,000) Ordinary shares @1 USD	67	67
Net of provision for dimunition in value of ₹ 12,72,08,386 (2020 - ₹ 12,72,08,386)		

5. NON-CURRENT FINANCIAL ASSETS *(CONTD.)*

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Optiemus Electronics Limited		
1,11,00,000 (31st March 2020: 1,11,00,000) Equity Shares of ₹ 10 each fully paid up	1,110	1,110
Troosol Enterprises Pvt. Ltd.		
6,000 (31st March 2020: 6,000) Equity shares of ₹ 10 each fully paid up	1	1
Optiaux Technologies Pvt. Ltd.		
50,000 (31st March 2020: 50,000 Equity shares of ₹ 10 each fully paid up	-	5
Investments at fair value through profit or loss		
Investment in equity instruments		
Teleecare Network India Private Limited		
1,59,34,200 (31st March 2020: 1,59,34,200) Equity shares of ₹ 10 each fully paid up	5,145	5,145
Ilumi Solution Inc.		
9,66,620 (31st March 2020: 9,66,620) Equity shares of US$ 0.00001 each fully paid up	-	-
Net of provision for dimunition in value of ₹ 4,78,83,750 (2020 - Nil)		
Travancore Marketing Pvt. Ltd.		
11,000 (31st March 2020: 11,000) Equity shares of ₹ 10 each fully paid up	-	-
Quoted equity instruments		
Investment in equity instruments		
Arvind Remedies Ltd.		
10,000 (31st March 2020: 10,000) Equity Shares of ₹ 10 each fully paid up	-	-
Net of provision for dimunition in value of ₹ 5,16,330 (2020 - 5,16,330)		
GTL Infrastructure Ltd.		
2,000 (31st March 2020: 2,000) Equity shares of ₹ 10 each fully paid up	-	-
Net of provision for dimunition in value of ₹ 55,254 (2020 - 55,254)		
IKF Technologies Ltd.		
2,20,000 (31st March 2020: 2,20,000) Equity shares of ₹ 1 each fully paid up	1	1
Net of provision for dimunition in value of ₹ 33,82,410 (2020 - 33,82,410)		
Cybele Industries Ltd.		
25,000 (31st March 2020: 25,000) Equity Shares of ₹ 10 each fully paid up	2	1
Net of provision for dimunition in value of ₹ 8,97,942 (2020 - 8,97,942)		
Investment in partnership firm		
WIN Technologies	361	361
	6,687	**6,691**
Aggregate amount of quoted investments and market value thereof	3	2
Aggregate amount of unquoted investments	6,684	6,689
Aggregate amount of impairment in value of investments	1,864	1,860

5. NON-CURRENT FINANCIAL ASSETS *(CONTD.)*

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(b) Loans		
Unsecured, considered good		
Loans given		
Considered good	-	36
Considered doubtful	76	40
	76	76
Less: provision for doubtful loans	(76)	(40)
	-	36
Security deposits		
Considered good	503	816
Considered doubtful	199	119
	702	935
Less: provision for doubtful deposits	(199)	(119)
	503	**852**
(c) Other financial assets		
Deposit with maturity for more than 12 months	124	14
	124	**14**

6. INCOME TAXES

The major components of income tax expense for the Period ended 31st March 2021 and 31st March 2020 are:

Profit or loss section

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Current tax:		
Current income tax charge	1,015	201
Deferred tax:		
Relating to origination and reversal of temporary differences	(1,325)	604
Income tax expense reported in the statement of profit or loss	**(310)**	**806**
OCI section		
Net loss/(gain) on remeasurements of defined benefit plans	(12)	22
Income tax charged to OCI	**(12)**	**22**

Tax Expense of continuing operation does not include the followings: **₹ in Lacs**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Tax income from discontinued operations*	10,753	764
Tax expense on gain on sale of discontinued operations*	1,412	199

*Both of these have been included in determination of profit (loss) from discontinued operations, net of taxes (refer note)

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31st March 2020 and 31st March 2021:

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Accounting profit before tax from:		
Profit from continuing operation before Income tax expense	(185)	(8,243)
Total profit for the year	**(185)**	**(8,243)**
At India's statutory income tax rates	**1,015**	**(2,075)**
Adjustments in respect of current income tax of previous years	-	2
Non-deductible expenses and losses	(1,325)	201
Others	-	788
	(310)	**(1,085)**
Income tax expense reported in the statement of profit and loss	**1,088**	**(613)**

Deferred tax expense/(income): **₹ in Lacs**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Accelerated depreciation for tax purposes	(625)	(191)
Expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	5	(7)
Others	(468)	809
Deferred tax expense/(income)	**(1,088)**	**610**

Deferred tax asset: **₹ in Lacs**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	44	669
Provision for diminution in the value of investments	414	414
Increase in the value of Teleecare shares	(371)	(371)
Provision for doubtful debts	598	1,066
Impact of other expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	18	13
	704	**1,792**

Reconciliation of deferred tax assets (net): ₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Opening balance as of 1st April	1,762	1,151
Tax income/(expense) during the period recognised in profit or loss	(1,088)	611
Closing balance as at 31st March	**674**	**1,762**

7. OTHER NON-CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Capital advances	3,189	3,289
	3,189	**3,289**

8. INVENTORIES

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Traded goods	625	420
	625	**420**

9. CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(a) Investments		
Investments at fair value through profit or loss		
Unquoted equity instruments		
Investments in Mutual funds		
SBI One India Fund		
1,33,700 (31st March 2020: 1,33,700) Units of ₹ 10 each	26	25
	26	**25**
(b) Trade receivables		
Secured, considered good		
Unsecured, considered good	12,507	16,486
Considered doubtful	2,179	4,237
	14,686	20,724
Less: Impairment allowance (allowance for bad and doubtful debts)	(2,179)	(4,237)
	12,507	**16,486**
(c) Cash and cash equivalents		
Balances with banks in current accounts	1,593	639
Cash on hand	1	1
	1,594	**640**

9. CURRENT FINANCIAL ASSETS *(CONTD.)*

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(d) Bank balances other than cash and cash equivalents		
Deposits with maturity of less than 12 months	34	1,522
Margin money deposits	397	397
	430	**1,919**
(e) Loans		
Unsecured, considered good		
Security deposits	199	101
Loans given		
Considered good	12,925	5,526
Considered doubtful	1,444	880
	14,369	6,407
Less: provision for doubtful loans	(1,444)	(880)
	13,124	**5,627**
(f) Other financial assets		
Interest receivable on deposits	18	13
Claims receivable	-	60
Advance for acquisition of shares from NCI in subsidiary	124	-
Other recoverables	60	134
	202	**207**

10. OTHER CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Advances to suppliers of goods or services	1,989	1,873
Lease equalisation reserve	-	737
Advances to staff	-	39
Taxes and duties recoverable		
Considered good	432	479
Prepaid expenses	38	507
	2,459	**3,635**

11. EQUITY SHARE CAPITAL

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Authorised shares		
1,28,98,00,000 (31st March, 2020: 1,28,98,00,000 equity shares of ₹ 10 each)	12,898	12,898
Issued, subscribed and fully paid-up shares		
8,58,14,191 (31st March, 2020: 8,58,14,191 equity shares of ₹ 10 each)	8,581	8,581
	8,581	8,581

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

Equity shares

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	No.	₹ in Lacs	No.	₹ in Lacs
At the beginning of the period	85,814,191	8,581	85,814,191	8,581
Issued during the period	-	-	-	-
Outstanding at the end of the period	85,814,191	8,581	85,814,191	8,581

(b) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of ₹ 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-21		As at 31-Mar-20	
	No.	% holding	No.	% holding
Equity shares of ₹ 10/- each fully paid				
GRA Enterprises Pvt. Ltd.	38,738,500	45%	38,738,500	45%
Mr. Ashok Gupta	5,754,894	7%	5,754,894	7%
Mr. Renu Gupta	6,981,111	8%	6,981,111	8%
Mr. Deepesh Gupta	5,365,029	6%	5,365,029	6%
Mr. Neetesh Gupta	5,214,607	6%	5,214,607	6%

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.

12. NON-CURRENT FINANCIAL LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(a) Borrowings		
Term loans from banks (secured)	-	18,542
Loans from other parties (unsecured)	300	450
	300	**18,992**
Less: current maturities of long-term borrowings	-	1,096
	300	**17,896**
(b) Other Financial Liabilities		
Security deposits received	-	509
	-	**509**

13. NON-CURRENT PROVISIONS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Provision for employee benefits		
Gratuity (refer note 26)	72	53
	72	**53**

14. CURRENT FINANCIAL LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(a) Borrowings		
Loans repayable on demand from banks	1,080	2,060
Bills discounted from banks	1,840	1,833
	2,921	**3,893**
Note: 1. Loans repayable and bill discounted from banks are secured by first pari passu charge on current assets of the Company, first charge on fixed assets (except assets exclusively charged to other lenders), equitable mortgage of properties of Mrs. Renu Gupta		
(b) Trade payables*	**3,572**	**4,363**
*Includes amount due to related parties (refer Note 29)		
(c) Other financial liabilities		
Current maturities of long-term borrowings	-	1,096
Retention Money received	-	1
Security deposits received	3	134
Other expenses payable	109	292
	111	**1,522**

15. OTHER CURRENT LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Advances from customers	161	166
Advance against property	-	25
Taxes and other statutory dues payable	19	6
Rent advance received	-	115
	181	**312**

16. REVENUE FROM OPERATIONS

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Sale of products	17,691	30,025
Other operating income	225	525
	17,915	**30,550**

17. OTHER INCOME

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Interest income	254	155
Foreign exchange gain	119	-
Excess liabilities and provisions written back	3,510	131
Bad debts recovered	409	3
Fair value gain on financial instruments at fair value through profit or loss	2	3
Gain on Relinquishment of rights in property	330	-
Profit from sale of property, plant and equipments	5,542	6
Profit from sale of investments	-	-
	10,166	**299**

18. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Inventories of stock-in-trade at the beginning of the year	420	3,584
Less: Inventories of stock-in-trade at the end of the year	(625)	(420)
	(205)	**3,164**

19. EMPLOYEE BENEFITS EXPENSE

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Salaries and bonus	369	641
Director remuneration expenses	90	18
Gratuity expense (refer note 26)	10	14
Contribution to provident and other funds	10	19
Staff welfare expenses	8	19
	488	**710**

20. FINANCE COSTS

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Borrowing costs	554	550
Interest on term loans	-	3
	554	**553**

21. DEPRECIATION, AMORTIZATION AND IMPAIRMENT EXPENSE

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Depreciation on property, plant and equipment (refer note 3(a))	274	439
Amortisation of intangible assets (refer note 3(a))	4	215
Impairment of Intangible assets (refer note 33)	-	137
	278	**791**

22. OTHER EXPENSES

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Direct expenses		
Clearing and forwarding charges	5	55
Customs and other duties	325	378
Scheme and claim expenses	181	300
Freight inward	104	172
Consumables	1	2
Others		
Business promotion expenses	8	27
Product testing expenses	-	345
Incentive and commission expenses	10	10

22. OTHER EXPENSES *(CONTD.)*

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Rent expenses	23	52
Communication expenses	9	19
Power and fuel expenses	5	6
Travelling and conveyance expenses	11	67
Insurance premium expenses	19	43
Rates and taxes expenses	474	10
Directors sitting fee	20	19
Foreign Exchange loss	-	85
Bad debts and advances written off	7,184	918
Provision for doubtful loans	599	651
Provision for diminution in value of Investments or values written off	5	481
Provision for doubtful deposits	80	80
Provision for doubtful debtors	898	3,535
Legal and professional expenses	421	176
Freight and cartage outward expenses	38	62
Licence fees and patent expenses	-	267
Printing and stationery expenses	5	10
Repair and maintenance expenses	1	3
Computer repairs and maintenance	4	11
Security guard expenses	-	1
Housekeeping and other office maintenance expenses	1	7
Warranty Expenses	-	11
Payment to auditors (refer note below)	5	5
Donations	-	1
Festival Expenses	1	1
Annual listing fees	7	5
Miscellaneous expenses	2	7
	10,447	**7,820**

***Payment to auditor**

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
As Statutory auditor:		
Audit fee	5	5
Certification fee	1	1
	6	**6**

23. EARNINGS PER SHARE

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Profit attributable		
Net profit after tax attributable to equity shareholders		
- Continued operations	(506)	(7,416)
- Discontinued operations	9,577	572
- Total operations	9,071	(6,844)
Weighted average number of equity shares	858	858
Earning Per share (Basic and diluted)		
- Continued operations	**(1)**	**(9)**
- Discontinued operations	**11**	**1**
- Total operations	**11**	**(8)**

24. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

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

Taxes

Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

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.

Useful life of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event if it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best esitmates. Contingent liabilities are not recognised in financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

Further details about gratuity obligations are given in Note 26.

Fair value measurement of financial instruments

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

Revenue recognition

The Company uses the percentage-of-completion method in accounting for its fixed price contracts. The use of percentage-of-completion method required the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is direct relationship between input and productivity. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting period. The policy for the same is explained in Note 2.2.4.

25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities expose it to a variety of financial risks : market risk, credit risk and liquidity risk. The primary market risk to the Company is foreign exchange risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

Market risk

The Company is exposed to foreign exchange risk through its sales and services outside India, and purchases and services from overseas suppliers in various foreign currencies. The exchange rate between the rupee and foreign currencies may fluctuate substantially in the future. Consequently, the results of the Company's operations are adversely affected as the rupee appreciates / depreciates against these currencies.

The foreign currency risks from financial instruments as of March 31, 2021 were as follows :

Particulars	Currency	Amount in foreign currency	Amount in ₹ in lacs
Trade Payable	USD	3,424,955	2,582
Advance from customer	USD	2,155	2
Export Receivable	USD	58,707	44
Advance given to vendor	USD	52,964	40

The foreign currency risks from financial instruments as of March 31, 2020 were as follows :

Particulars	Currency	Amount in foreign currency	Amount in ₹ in lacs
Trade Payable	USD	3,418,928	2,577
Advance from customer	USD	2,155	2
Export Receivable	USD	58,707	44
Advance given to vendor	USD	111,667	84
Prepaid Expenses	USD	678,555	512

Quantitative information of foreign exchange instruments outstanding as at the balance sheet date

The foreign currency risks from financial instruments as of March 31, 2021 were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount in ₹ in lacs
As on 31st March 2021	USD	Nil	Nil
As on 31st March 2020	USD	Nil	Nil

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from unsecured trade receivables amounting to ₹ 12,495 lacs, and ₹ 16,486 lacs as of March 31, 2021 and March 31, 2020 respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers located primarily in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings. Investments primarily include investment in deposits with banks.

Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding bank borrowings. The Company believes that the working capital is sufficient to meet its current requirements.

26. POST EMPLOYMENT BENEFIT PLANS: GRATUITY

The Company has a funded defined benefit gratuity plan.

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed five years of service is entitled to specific benefit.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Defined benefit obligation		
Balance as at beginning of the year	71	94
Current service cost	10	9
Interest cost	5	7
Benefits paid	(23)	(17)
Remeasurement (gains)/losses in other comprehensive income	11	(22)
Balance as at end of the year	**75**	**71**

Reconciliation of the opening and closing balances of the fair value of plan assets

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Fair value of plan assets		
Balance as at beginning of the year	18	33
Expected return on plan assets	1	2
Actuarial gains and losses	(1)	(1)
Contributions by the employer	6	-
Benefits paid	(23)	(17)
Balance as at end of the year	**2**	**18**

The above mentioned plan assets are entirely represented by funds invested with LIC.

Total expense recognised in profit or loss

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Current service cost	10	9
Interest cost	5	7
Expected return on plan assets	(1)	(2)
	14	14

Total amount recognised in other comprehensive income

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Experience losses/(gains) - obligations	11	(22)
Remeasurements on Liability	11	(22)
Return on plan assets, excluding interest income	1	1
Remeasurements on plan assets	1	1
Net remeasurements recognised in OCI	12	(22)

Due to its defined benefit plans, the Group is exposed to the following significant risks:

Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Principal actuarial assumptions used as at the end of the reporting period

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Discount rates	7.00%	7.00%
Expected rates of return on any plan assets	7.00%	7.00%
Expected rates of salary increase	6.00%	6.00%
Employee turnover		
Upto 30 years	5%	5%
From 31 to 44 years	5%	5%
Above 44 years	5%	5%
Retirement age	60	60

Sensitivity Analysis of the defined benefit obligation

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	**75**	**71**
Impact due to increase of 1%	70	65
Impact due to decrease of 1%	80	78
b) Impact of the change in salary increase		
Present value of obligation at the end of the period	**75**	**71**
Impact due to increase of 1%	80	78
Impact due to decrease of 1%	70	65

27. DETAILS OF DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES AS DEFINED UNDER MSMED ACT, 2006.

There are no micro, small and medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at March 31, 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company.

28. COMMITMENTS AND CONTINGENCIES

a. Contingent liabilities

Nature	Financial year	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Sales Tax Haryana	2010-11	-	16
Sales Tax Haryana	2013-14	20	20
Sales Tax Haryana	2014-15	8	5
Sales Tax Haryana	2015-16	151	8
Sales Tax Bihar	2011-12	29	-

Nature	Financial year	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Sales Tax Bihar	2012-13	10	10
Sales Tax Bihar	2013-14	7	7
Sales Tax Uttar Pradesh	2011-12	25	25
Sales Tax Uttar Pradesh	2013-14	45	45
Sales Tax West Bengal	2012-13	178	178
Sales Tax West Bengal	2015-16	17	-
Sales Tax Karnataka	2011-12	31	31
Sales Tax Karnataka	2012-13	53	53
Sales Tax Karnataka	2013-14	37	37
Sales Tax Karnataka	2014-15	26	23
Sales Tax Gujarat	2013-14	10	41
Sales Tax Gujarat	2014-15	185	185
Sales Tax Maharashtra	2015-16	38	-
Sales Tax Maharashtra	2016-17	126	-
Sales Tax Rajasthan	2017-18	135	-
Sales Tax Madhya Pradesh	2015-16	53	-
Sales Tax Andhra Pradesh	2015-16	13	-
Sales Tax Telangana	2015-16	233	-
Sales Tax Tamil Nadu	2013-14	3	3
Sales Tax Tamil Nadu	2014-15	18	18
Income Tax - u/s 143(3)	2016-17	-	80
Income Tax - u/s 143(1) (a)	2017-18	318	318
Income Tax - u/s 220(2)	2011-12	-	-
Income Tax - u/s 220(2)	2012-13	1	-
Income Tax	2016-17	5	-
TDS demand	2008-11	3	4
Service Tax	2014-18	497	497
		2,276	**1,109**

c. Corporate Guarantee **₹ in lacs**

Guarantee given on behalf of	Guarantee given to	Purpose	31-Mar-21	31-Mar-20
Optiemus Electronics Limited Outstanding as on 31st March-2021 is NIL.	Indusind Bank	For purchasing of Plant and machinery and working capital	-	2,200
GDN Enterprises Private Limited Outstanding as on 31st March-2021 is ₹ 983 lacs.	Indusind Bank	Working Capital	1,190	3,600
MPS Telecom Retail Pvt. Ltd. Outstanding as on 31st March-2021 is ₹ 17.63 lacs	Indusind Bank	Working Capital	6,000	6,000

29. RELATED PARTY DISCLOSURES

Names of related parties and related party relationship

Related parties where control exists

Subsidiaries
: Optiemus Electronics Limited
: Optiemus Infracom (Singapore) Pte Ltd.
: FineMS Electronics Private Limited
: Troosol Enterprises Pvt. Ltd.
: Optiaux Technologies Private Limited

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.
: Fidelity Logistic Limited
: Insat Exports Pvt. Ltd.
: Besmarty Technologies Pvt. Ltd.
: WIN Technology
: Teleecare Network India Private Limited
: MPS Telecom Retail Private Limited
: International Value Retail Pvt. Ltd.
: GDN Enterprises Pvt. Ltd.

Key Management Personnel

Name	Position	Nature of Transaction	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Ashok Gupta	Director	Director Remuneration	90	-
Hardip Singh*	Director	Director Remuneration	-	18
Vikas Chandra	Company Secretary	Remuneration	14	20
Parveen Sharma	Chief Financial Officer	Remuneration	26	37

**Resigned during 2019-20.*

Subsidaries/ Associate Co.

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

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Transactions during the year		
Sales of goods (Excluding GST)		
Optiemus Electronics Limited	-	652
Teleecare Network India Pvt. Ltd.	48	1,309
MPS Telecom Retail Pvt. Ltd.	-	185
International Value Retail Pvt. Ltd.	7,512	3,667

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Transactions during the year		
Rental income		
Teleecare Network India Pvt. Ltd.	-	115
International Value Retail Pvt. Ltd.	22	18
Other income		
GDN Enterprises Pvt. Ltd.	-	10
Optiaux Technologies Pvt. Ltd.	-	4
Reimbursement of electricity expenses		
Teleecare Network India Pvt. Ltd.	-	3
International Value Retail Pvt. Ltd.	-	4
Purchases of goods (Excluding GST)		
GDN Enterprises Pvt. Ltd.	-	535
International Value Retail Pvt. Ltd.	-	5
MPS Telecom Retail Pvt. Ltd.	-	3
Optiemus Electronics Limited	3	14,186
Teleecare Network India Pvt. Ltd.	5,133	66
Purchase of Fixed Asset		
Optiemus Electronics Limited	-	3
Expenses		
Teleecare Network India Pvt. Ltd.	-	13
GDN Enterprises Pvt. Ltd.	-	-
Optiemus Electronics Limited	-	11
Interest Paid on Unsecured loan		
Insat Exports Pvt. Ltd.	-	3
Loans given to the related party		
Troosol Enterprises Pvt. Ltd.	23	107
Optiemus Electronics Ltd.	6,663	-
GDN Enterprises Pvt. Ltd.	2,877	-
Loan Repaid by the Party		
Telemax Links India Pvt. Ltd.	-	35
International Value Retail Pvt. Ltd.	158	-
Balances outstanding as on 31/03/2021		
Trade receivables		
Teleecare Network India Pvt. Ltd.	-	10,703
International Value Retail Pvt. Ltd.	7,033	1,750
GDN Enterprises Pvt. Ltd.	55	611
Optiemus Electronics Limited	-	-
Trade payables		
Optiemus Electronics Limited	-	1,231
GDN Enterprises Pvt. Ltd.	-	-
Advances from customers		
Optiemus Infracom (Singapore) Pte. Ltd.	-	-

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Loans given		
FineMS Electronics Pvt. Ltd.	-	96
International Value Retail Pvt. Ltd.	517	675
Optiemus Electronics Limited	6,663	-
GDN Enterprises Pvt. Ltd.	2,877	-
Troosol Enterprises Pvt. Ltd.	187	164

30. DISCONTINUED OPERATIONS

a) Description:

The Board of Directors of the Company in its meeting dated 23rd December, 2020 has, subject to the approval of shareholders and other authorities, accorded its approval for sale / transfer of land together with structures/building of the Company situated at Plot No. 2A, Sector 126, Noida, District Gautam Budh Nagar, Uttar Pradesh-201 301 to M/s. Kailash Darshan Housing Development (Gujarat) Private Limited. In this regard, after obtaining approval of shareholders through postal ballot on 23rd January, 2021 and from other concerned authorities, the Company completed the sale of said property on 4th March, 2021. Upon completion of sale of said property, the segment viz. Rental Division ceased to be operative, hence, the Company discontinued rental operations.

b) Financial performance and cash flow information

The financial performance and cash flow information presented are for the year ended March 31, 2021 and the year ended March 31, 2020.

Results of Discontinued operations

Particulars	For the Year ended 31-Mar-21 ₹ in Lacs	For the Year ended 31-Mar-20 ₹ in Lacs
Revenue	2,702	3,581
Expenses*	1,042	1,096
Results from operating activities	**1,660**	**2,485**
Income tax	301	192
Results from operating activities (net of taxes)	**1,359**	**2,293**
Gain on sale of discontinued operation	10,587	-
Interest expense of loan on investment property	1,494	1,721
Income tax on gain on sale of discontinued operation	1,111	-
Profit/(Loss) from discontinued operations (net of taxes)	**9,340**	**572**
Net cash inflow/(outflow) from operating activities	43	1,033
Net cash inflow/(outflow) from investing activities	18,044	-
Net cash inflow/(outflow) from financing activities	(17,596)	(1,106)
Net increase in cash generated from discontinued operation	**491**	**(73)**

*Expense includes depreciation expense on investment property.

31. FAIR VALUE MEASUREMENTS

a. Break-up of Financial instruments carried at Fair value through profit or loss

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Financial assets		
Investments	6,687	6,691
	6,687	**6,691**

b. Break-up of Financial instruments carried at amortised costs

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Financial assets		
Investments	26	25
Loans	13,124	5,627
Trade receivables	12,507	16,486
Cash and cash equivalents	1,594	640
Bank balances other than cash and cash equivalents	430	1,919
Other financial assets	20	21
	27,701	**24,718**
Financial liabilities		
Borrowings	2,921	3,893
Trade payables	3,572	4,363
Other financial liabilities	111	1,522
	6,604	**9,778**

Carrying value and approximate fair values of financial instruments are same.

32. THE CODE ON SOCIAL SECURITY, 2020 (CODE) RELATING TO EMPLOYEE BENEFITS

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.

33. ESTIMATION OF UNCERTAINTIES RELATING TO THE GLOBAL HEALTH PANDEMIC FROM COVID-19 (COVID-19)

The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial statements. The Company has made an assessment as on 31st March, 2021 of recoverability of the carrying value its assets such as property, plant and equipment intangible assets having indefinite useful life, inventory, trade receivables and other current assets giving due consideration to the internal and external factors. Considering the revival of economic activity, improvement in customer order flow and based on the information available, the management has evaluated and considered the possible impact of the aforesaid situation on the business of the Company, including adjustment to the financial results. Considering the above and Company's current financial position, there is no material uncertainty on the Company's ability to do business as a going concern and there are no impairment indicators for any of the assets of the company. The Company continues to monitor any material changes to future economic conditions and they may be different from the estimates made as on the date of the financial results.

34. Previous year's figures have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

As per our report of even date

For Mukesh Raj & Co. Chartered Accountants Firm Registration No. : 016693N	**For and on behalf of the Board of Directors of Optiemus Infracom Limited**	
Mukesh Goel Partner Membership No.: 094837	**Ashok Gupta** **Executive Chairman** DIN: 00277434	**Neetesh Gupta** **Director** DIN : 00030782
Place: Noida (U.P.) Date: 30.06.2021	**Parveen Sharma** **Chief Financial Officer** PAN: ATWPS6301D	**Vikas Chandra** **Company Secretary** PAN: AFGPC4820F

CONSOLIDATED INDEPENDENT AUDITORS' REPORT

TO

THE MEMBERS OF OPTIEMUS INFRACOM LIMITED

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **Optiemus Infracom Limited** (herein after referred as "the Holding company"), its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group") and its associates which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financials statements and on the other financial information of the subsidiaries, the aforesaid consolidated Ind AS 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 with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, their consolidated profit including other consolidated comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities described in the Auditor's responsibilities for the audit of the consolidated Ind AS financial statements section of our report, including in relation to the matter below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the consolidated Ind AS financial statements. The result of the audit procedure performed by us, including those procedures performed to address the matter below, provide the basis of our opinion on the accompanying consolidated Ind AS financial statements.

S.No.	Key Audit Matter	How our audit addressed the key audit matters:
1.	**Assessment of Carrying Value of Investment in Associates: -** (Refer to Note 2.2.4 and 6(a) in the consolidated Ind AS financial statements) The carrying value of the investment in associate is ₹ 5,145 lakhs as at March 31, 2021 which represents approximately 10% of the total assets of the Group. These investments are carried at cost less accumulated impairment losses, if any. The Group reviews the carrying values of these investments at every balance sheet date and performs impairment assessment in accordance with Ind AS 36 'Impairment of Assets', where there is any indication of impairment to the carrying amount of investments. For the assessment of carrying value of investment in these associates, the Management estimates recoverable value based on discounted cash flows forecast, requiring judgements in respect certain key inputs like determining an appropriate discount rate, future cash flows and terminal growth rate. Changes in these assumptions could lead to an impairment to the carrying value of these investments. We have considered this to be a key audit matter as the investments balance is significant to the balance sheet and significant management judgement is involved in calculation of recoverable amount for the purpose of assessment of the appropriateness of the carrying amount.	**Our procedures included the following :** • To assess the key assumptions of valuation used, in particular those relating to discount rates, cash flow forecasts and terminal growth rates applied: - Discussion with management's valuation experts to determine a range of acceptable discount rates and terminal growth rates, with reference to valuations of similar companies and other relevant external data. Performed sensitivity analysis by using the terminal growth rates and discount rates as provided by the management's valuation experts. - Tested the cash flow forecasts used and assessed whether those were consistent with our understanding of the business. • We understood the management process for assessment of carrying values of investments and also evaluated the design and tested the operating effectiveness of the Group's internal controls surrounding such assessment. Compared the previous year cash flow forecasts made by the management to actual results to assess the historical accuracy of forecasting. Based on the above procedures performed, we noted that the management's assessment of the carrying value of the investments in associates is reasonable.
2.	**Revenue recognition** (Refer to Note 2.2.5 in the consolidated Ind AS financial statements) Revenue recognition is significant audit risk across all units within the Group. Risk exists that revenue is recognized without substantial transfer of control and is not in accordance with Ind AS-115 "Revenue from Contracts with Customers".	Our audit consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: • We evaluated the design of internal controls relating to revenue recognition. • We selected sample of Sales transactions and tested the operating effectiveness of the internal control

<table>
<tr><th>S.No.</th><th>Key Audit Matter</th><th>How our audit addressed the key audit matters:</th></tr>
<tr><td></td><td></td><td>relating to revenue recognition. We carried out a combination of procedures involving enquiry and observation, reperformance and inspection.
• We have tested sample of Sale transactions to their respective customer contracts, underlying invoices and related documents.
• We have performed cut-off procedures for sample of revenue transactions at year-end in order to conclude on whether they were recognised in accordance with Ind AS 115.</td></tr>
<tr><td>3.</td><td>Carrying value of trade receivables and allowance of credit losses
The Group is required to regularly assess the recoverability of its trade receivables. The Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on trade receivables. The Group uses a provision matrix to determine impairment loss allowance. The provision matrix is based on its historically observed default rates over the expected life of trade receivables and is adjusted for forward looking estimates.
In calculating expected credit loss, the Group has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has considered estimates of possible effect from the pandemic relating to COVID-19.
This is a key audit matter as significant judgement is involved to establish the provision matrix and calculating expected credit losses.
(Refer Notes 2.2.9 and 10 (b) to the financial Statements)</td><td>• We evaluated management's assumption and judgment involved in estimating recoverability.
• We evaluated management's continuous assessment of the assumptions used in the impairment assessment which includes the historical default rates and business environment in which the entity operates.
• We assessed the disclosures made in the financial statements.</td></tr>
<tr><td>4.</td><td>Assessment of contingent liabilities, provision for litigations
As at March 31, 2021, the Group has disclosed contingent liabilities (to the extent not provided for) of ₹ 2,276 lakhs in respect of certain tax litigations.</td><td>• We obtained an understanding and evaluated processes and controls designed and implemented by the management for assessment of litigations;</td></tr>
</table>

S.No.	Key Audit Matter	How our audit addressed the key audit matters:
	The Group faces inquiries from tax authorities and regulatory authorities during tax assessment and legal proceedings, during the normal course of business. There is a high level of management judgement required in estimating the probable outflow of economic resources and the level of provisioning and the disclosures required. The management's assessment is supported by legal opinions from independent tax consultants and legal experts obtained by the management. We considered this to be a key audit matter as the outcome of the litigations/ inquiries is uncertain, including ensuring compliances with the various regulations and the positions taken by the management are based on the application of material judgement, advice from tax consultants and legal experts, and interpretation of law. The ultimate outcome of the litigations/ inquries could be different from the conclusion reached by the management and may significantly impact the Group's financial position. The Group's disclosures are included in Note 2.2.20 and Note 32 to the financial statements, which outlines the accounting policy for contingent liabilities and details of pending direct and indirect tax litigation disclosed as contingent liabilities.	• We obtained the list of taxation and regulatory litigation matters, communications with the regulatory authorities, inspecting the supporting evidence and critically assessing management's evaluation through discussions and inquiries made with the management on both the probability of outcome and the magnitude of potential outflow of economic resources; • Where relevant, we read and relied upon the most recent legal opinion obtained by management from independent tax consultants and external legal experts to assess development in all pending cases against the Company; • We read recent orders received from the tax and regulatory authorities and the Company's responses to such communications and assessed the current status of the litigations against the Company; • We obtained cases nature and confirmations from tax consultants, where considered relevant; • For tax matters, we have assessed management's application and interpretation of tax legislation affecting the Company, and to consider the quantification of exposures and settlements arising from the disputes with the tax authorities in the various tax jurisdictions.

Emphasis of Matter

Regarding the balance confirmations of trade receivables and advances given to vendors, customers' advances received & trade payables. During the course of preparation of consolidated Ind AS financial statements, e-mails/letters have been sent to various parties by the Group with a request to confirm their balances to us out of which few parties have confirmed their balances directly to us. In the absence of the confirmation of balances, the possible adjustment, if any, will be accounted for as and when the account is settled/ reconciliation/ finality of the balances with those parties. Our opinion is not modified in respect of the said matter.

Other Information

The Holding Group's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Consolidated Ind AS Financial Statements

The Holding Group's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated Ind AS financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 consolidated Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Group, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements and other financial information, in respect of the subsidiary, whose Ind AS financial statements include total assets of ₹ 6,590 lakhs as at March 31, 2021, and total revenues of ₹ 235 lakhs and net cash inflows of ₹ 2,168 lakhs for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditor, which financial statements, other financial information and auditor's report have been furnished to us by the management.

Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of such other auditor.

Our opinion above on the consolidated Ind AS financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid consolidated Ind AS financial statements.
   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.
   c) The consolidated balance Sheet, the consolidated Statement of Profit and Loss including consolidated other Comprehensive Income, consolidated statement of Changes in Equity and the consolidated statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
   d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Ind AS 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 March 31, 2021 taken on record by the Board of Directors of the Holding Group and its subsidiaries incorporated in India and the reports of the statutory auditors of the subsidiary companies incorporated in India, none of the directors of the Group is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
   f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the with reference to these Consolidated Financial Statements of the Holding Group and its subsidiaries, associate, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Holding Group and its subsidiary companies incorporated in India.
   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Group, its subsidiaries and associate to its directors during the year is in accordance with the provisions of section 197 of the Act.
   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) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Consolidated Ind AS financial statement disclosed the impact of pending litigations on the consolidated financial position of the Group.

ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. The Holding Group, its subsidiaries and associate is not required to transfer any amount to the Investor Education and Protection Fund.

For Mukesh Raj & Co.
Chartered Accountants
Firm's Reg No. 016693N

Place: Noida
Date: 30.06.2021

Mukesh Goel
Partner
M. No. 094837
UDIN:21094837AAAAFZ1018

"Annexure A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Optiemus Infracom Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **OPTIEMUS INFRACOM LIMITED** ("the Holding Group") which includes its subsidiaries and associate as of March 31, 2021, in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Group and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Group 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 respective Group'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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Group, its subsidiary companies and associate, which are companies incorporated in India, 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting of the Holding Group and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

A Group'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 Group'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 Group;

(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 Group are being made only in accordance with authorizations of management and directors of the Group; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, the Holding Group, its subsidiary companies and associate, which are companies incorporated in India, have, 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, 2021, based on the internal control over financial reporting criteria established by the Group 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.

Other Matter

Our report under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company, insofar as it relates to the subsidiary, is based on the corresponding report of the auditors of such subsidiary.

For Mukesh Raj & Co.
Chartered Accountants
Firm's Reg No. 016693N

Place: Noida
Date: 30.06.2021

Mukesh Goel
Partner
M. No. 094837
UDIN:21094837AAAAFZ1018

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2021

(₹ in Lacs)

Particulars	Notes	As at 31-Mar-21	As at 31-Mar-20
Assets			
Non-current assets			
Property, plant and equipment	3	1,592	2,871
Capital work-in-progress		347	204
Other Intangible assets	4	7	19
Goodwill		47	47
Investment properties	5	98	11,751
Financial assets	6		
Investments	6 (a)	4,300	3,491
Loans	6 (b)	555	904
Other financial assets	6 (c)	168	119
Deferred tax assets (net)	7	1,184	2,207
Other non-current assets	8	4,661	3,289
		12,958	24,901
Current assets			
Inventories	9	665	817
Financial assets	10		
Investments	10 (a)	26	25
Trade receivables	10 (b)	14,966	19,209
Cash and cash equivalents	10 (c)	3,791	670
Bank balances other than cash and cash equivalents	10 (d)	430	1,919
Loans	10 (e)	13,126	5,369
Other financial assets	10 (f)	203	207
Current tax assets (net)		453	589
Other current assets	11	2,699	3,821
		36,359	32,626
Total assets		**49,317**	**57,527**
Equity and liabilities			
Equity			
Equity share capital	12	8,581	8,581
Other equity		24,508	14,988
Total equity		**33,090**	**23,569**
Non controlling interests		(160)	(90)
Non-current liabilities			
Financial liabilities	13		
Borrowings	13 (a)	386	17,982
Other financial liabilities	13 (b)	-	508
Provisions	14	72	53
		298	18,453

(₹ in Lacs)

Particulars	Notes	As at 31-Mar-21	As at 31-Mar-20
Current liabilities			
Financial liabilities	15		
Borrowings	15 (a)	9,848	4,677
Trade payables	15 (b)	5,604	8,576
Other financial liabilities	15 (c)	243	1,836
Other current liabilities	16	233	413
Provisions	17	2	3
		15,930	15,505
Total liabilities		**16,227**	**33,958**
Total equity and liabilities		**49,317**	**57,527**
Summary of significant accounting policies	2.2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Mukesh Raj & Co.
Chartered Accountants
Firm Registration No. : 016693N

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (U.P.)
Date: 30.06.2021

For and on behalf of the Board of Directors of Optiemus Infracom Limited

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

₹ in Lacs except Earning Per Share

Particulars	Notes	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Continuing operations			
Income			
Revenue from operations	18	18,150	33,704
Other income	19	10,212	1,090
		28,362	34,794
Expenses			
Cost of raw material consumed	20	-	15,385
Purchase of traded goods		16,907	11,495
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(189)	4,576
Employee benefits expense	22	571	1,420
Finance costs	23	639	803
Depreciation and amortization expense	24	457	1,007
Other expenses	25	10,661	8,384
Total expenses		29,046	43,070
Profit/(loss) before share of (profit)/loss of an associate, and tax from continuing operations		**(684)**	**(8,277)**
Share of (profit)/loss of an associate		808	(1,569)
Profit/(loss) before tax		**124**	**(9,846)**
Tax expense:			
Current tax		1,015	(199)
Adjustment of tax relating to earlier periods		-	2
Deferred tax credit	7	(1,259)	(591)
		(244)	(788)
Profit/(loss) after tax from continuing operations		**(120)**	**(9,058)**
Discontinued operations			
Profit/(loss) before tax for the year from discontinued operations	30	10,753	764
Tax income/ (expense) of discontinued operations			
Current tax		(1,412)	(199)
Deferred tax credit	7	237	7
Profit/ (loss) for the year from discontinued operations		9,578	572
Profit for the year		**9,458**	**(8,485)**

₹ in Lacs except Earning Per Share

Particulars	Notes	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Revaluation of Investments		-	-
Re-measurement gains/ (losses) on defined benefit plans		(9)	67
Income tax effect		-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		**(9)**	**67**
Total comprehensive income for the year		**9,449**	**(8,418)**
Earnings per share (Basic and diluted)	26		
Continued operations		-	(10)
Discontinued operations		11	1
Total operations		**11**	**(10)**

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Mukesh Raj & Co.
Chartered Accountants
Firm Registration No. : 016693N

Mukesh Goel
Partner
Membership No.: 094837

Place: Noida (U.P.)
Date: 30.06.2021

For and on behalf of the Board of Directors of
Optiemus Infracom Limited

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Company Secretary
PAN: AFGPC4820F

CONSOLIDATED CASH FLOWS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Operating activities		
Profit before tax		
Continuing operations	124	(8,280)
Discontinued operations	10,753	764
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	457	1,257
Depreciation on discontinued operations	202	-
Bad debts and advances written off	7,088	783
Provision for doubtful loans	599	651
Provision for doubtful deposits	80	80
Provision for doubtful duties recoverable expense	-	135
Provision for doubtful debtors	898	3,535
Provision of Gratuity made	21	(51)
Share in profit of associate	(808)	-
Payment of Gratuity	-	-
Decrease in Goodwill	-	-
Lease equilization rent booked	737	23
Provision for diminution in value of Investments or investments written off	5	481
Finance costs (including fair value change in financial instruments)	639	2,524
Profit on Relinquishment of rights in property	(330)	-
Foreign exchange gain/ loss	1	568
Fair value gain on financial instruments at fair value through profit or loss	(2)	(3)
Loss/(Profit) from sale of property, plant and equipments	(5,542)	(6)
Loss/(Profit) from sale of investment properties	(10,587)	-
Share of loss of non-controlling interests	-	(94)
Effect of decrease in contolling interest in subsidiary	-	-
Profit from sale of investments	-	-
Excess liabilities written back	(3,510)	(913)
Interest income	(255)	(160)
Bad debts recovered	(409)	(3)
	161	**1,291**
Working capital adjustments:		
Increase in trade and other receivables and prepayments	(4,368)	14,623
Increase in inventories	152	5,301
Increase in trade, other payables and provisions	(1,248)	(16,777)
	(5,303)	**4,438**
Income tax paid	(261)	(82)
Net cash flow from operating activities	**(5,564)**	**4,356**

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Investing actvities		
Proceeds from sale of property, plant and equipment	(147)	15
Purchase of fixed assets including CWIP and capital advances	28,418	(139)
Payment for purchase of investments	-	-
Proceeds from sale of investments	-	56
Loans given / Loan repayment received	(7,757)	(463)
Proceeds from / (Investments in) fixed deposits with original maturities more than 3 months	1,489	(346)
Interest received (finance income)	255	164
Net cash flow used in investing activities	**22,258**	**(712)**
Financing activities		
Proceeds from long-term borrowings (net)	(17,596)	(2,004)
Proceeds from short-term borrowings (net)	5,171	(206)
Borrowing costs paid	(1,147)	(2,471)
Net cash flow from/(used in) financing activities	**(13,572)**	**(4,681)**
Net increase in cash and cash equivalents	**3,122**	**(1,037)**
Cash and cash equivalents at the beginning of the year	670	1,707
Cash and cash equivalents acquired on acquisition of subisidiary	-	-
Cash and cash equivalents at year end	**3,791**	**670**
Components of cash and cash equivalents		
Balances with banks in current accounts	1,777	669
Cheques in hand	2,014	
Cash on hand	1	1
	3,791	**670**

As per our report of even date

For Mukesh Raj & Co.
Chartered Accountants
Firm Registration No. : 016693N

For and on behalf of the Board of Directors of Optiemus Infracom Limited

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Partner
Membership No.: 094837

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Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida (U.P.)
Date: 30.06.2021

OPTIEMUS INFRACOM LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2021

For the year ended 31st March, 2021 ₹ in Lacs

	Share Capital		Reserves and surplus			Items of OCI		Total	Non-controlling interests	Total equity
	No. of Shares	Amount	General reserve	Capital Reserve	Retained earnings	FVTOCI	Foreign currency Translation reserve			
As at 1st April 2019	85,814,191	8,581	261	3,562	19,827	(224)	117	23,543	3	23,546
Profit for the year	-	-	-	-	(8,622)	-	-	(8,622)	(94)	(8,716)
Other comprehensive income	-	-	-	-	-	67	-	67	-	67
As at 31st March 2020	**85,814,191**	**8,581**	**261**	**3,562**	**11,205**	**(157)**	**117**	**14,988**	**(90)**	**14,898**
As at 1st April 2020	85,814,191	8,581	261	3,562	11,205	(157)	117	14,988	(90)	14,898
Profit for the year	-	-	-	-	9,527	-	-	9,527	(70)	9,457
Other comprehensive income	-	-	-	-	-	(9)	(2)	(11)	-	(11)
Deletion of subsidiaries	-	-	-	-	5	-	-	5	-	5
As at 31st March 2021	**85,814,191**	**8,581**	**261**	**3,562**	**20,737**	**(166)**	**115**	**24,508**	**(160)**	**24,348**

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

1. CORPORATE INFORMATION

The Group is primarily engaged in the trading of mobile handset and mobile accessories and renting of Immovable property, etc.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

Group consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Holding Company, its controlled subsidiaries and associate as disclosed in Note 33. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the group companies are consolidated on a line by line basis and intra group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Holding company, are excluded.

2.2 Summary of Significant Accounting Policies

2.2.1 Use of Estimates

The preparation of financial statements in conformity with Ind AS recognition and measurement principles and, in particular, making the critical accounting judgements require the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Management reviews its estimates on an ongoing basis using currently available information. Changes in facts and circumstances or obtaining new information or more experience may result in revised estimates, and actual results could differ from those estimates.

2.2.2 Classification of Assets and Liabilities as Current or Non-Current

The Group presents current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position on the basis of realization of assets.

An asset is classified as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle
- held primarily for the purpose of trading
- expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

A liability is classified as current when:

- it is expected to be settled in the normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.2.3 Business combination and goodwill

In accordance with Ind AS 101 provisions related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from 1st April, 2016. As such, Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward with minimal adjustment (please refer note 2.3).

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognized in profit or loss or OCI, as appropriate. Any contingent consideration to be transferred by the acquirer is recognized at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognized in profit or loss. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit.

Any impairment loss for goodwill is recognized in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods. Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete.

Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

2.2.4 Investment in Associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The considerations made in determining whether significant influence is similar to those necessary to determine control over the subsidiaries.

The Group's investments in its associate are accounted for using the equity method. Under the equity method, the investment in an associate is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of the associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognized directly in the equity of the associate, the Group recognizes its share of any changes, when applicable, in the statement of changes in equity. Unrealized gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate or joint venture.

If an entity's share of losses of an associate equals or exceeds its interest in the associate or joint venture (which includes any long term interest that, in substance, form part of the Group's net investment in the associate or joint venture), the entity discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the entity resumes recognizing its share of those profits only after its share of the profits equals the share of losses not recognized.

The aggregate of the Group's share of profit or loss of an associate is shown on the face of the statement of profit and loss.

The financial statements of the associate are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognize an impairment loss on its investment in its associate. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognizes the loss as 'Share of profit of an associate' in the statement of profit or loss.

Upon loss of significant influence over the associate over the joint venture, the Group measures and recognizes any retained investment at its fair value. Any difference between the carrying amount of the associate upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognized in profit or loss.

2.2.5 Revenue Recognition

The Group derives revenues primarily from sale of mobile handsets and mobile accessories, and rental of immoveable properties.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognized on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Group is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue from subsidiaries is recognized based on transaction price which is at arm's length.

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned and deferred revenue ("contract liability") is recognized when there is billings in excess of revenues.

The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, the Group recognizes an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Group reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

The Group disaggregates revenue from contracts with customers by industry verticals, geography and nature of services.

Use of significant judgements in revenue recognition

- The Group's contracts with customers could include promises to transfer multiple products and services to a customer. The Group assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
- Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.
- The Group uses judgement to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Group uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.
- The Group exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.
- Revenue for fixed-price contract is recognized using percentage-of-completion method. The Group uses judgement to estimate the future cost-to-completion of the contracts which is used to determine the degree of completion of the performance obligation.

2.2.6 Property, Plant and Equipment

Property, plant and equipment is recorded at cost less accumulated depreciation and impairment. Cost includes all related costs directly attributable to the acquisition or construction of the asset.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately using written down value method.

Major improvements, which add to productive capacity or extend the life of an asset, are capitalized, while repairs and maintenance are expensed as incurred. Where a property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items. The depreciation expense is recognized in the statement of profit or loss in the expense category consistent with the function of the property, plant and equipment.

Property, plant and equipment under construction is recorded as capital work- in-progress until it is ready for its intended use; thereafter it is transferred to the related class of property, plant and equipment and depreciated over its estimated useful life. Interest incurred during construction is capitalized if the borrowing cost is directly attributable to the construction.

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

The residual values and useful lives of property, plant and equipment are reviewed at each reporting date and adjusted if expectations differ from previous estimates. Depreciation methods applied to property, plant and equipment are reviewed at each reporting date and changed if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset.

2.2.7 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is recognized in the statement of profit or loss when it is incurred.

The useful lives of intangible assets are assessed as finite. Intangible assets are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense is recognized in the statement of profit or loss in the expense category consistent with the function of the intangible assets.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

2.2.8 Impairment of Assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit (CGU)'s fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecasts which are prepared separately for each of the Group's CGU to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. A long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses are recognized in the statement of profit or loss in those expense categories consistent with the function of the impaired asset.

2.2.9 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets at fair value through profit or loss, fair value through OCI or at amortized cost as appropriate. The Group determines the classification of its financial assets at initial recognition.

All financial assets are recognized initially at fair value plus, in the case of assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

The Group has the following financial assets in its statement of financial position

- Investments
- Cash
- Bank Balances
- Trade Receivables
- Loans

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as described below:

Financial assets at FVTPL or FVTOCI

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held-for-trading if they are acquired for the purpose of selling or re-purchasing in the near term. Financial assets at fair value through profit and loss are carried in the statement of financial position at fair value with net changes in fair value presented as finance income (positive net changes in fair value) or finance costs (negative net changes in fair value) in the statement of profit or loss. The Group has not designated any financial assets upon initial recognition as at fair value through profit or loss.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Financial assets at amortised cost

This category is the most relevant to the Group. All Trade and Other Receivables, Loans and Advances fall under this category. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss in finance costs for loans and in cost of sales or other operating expenses for receivables. This category generally applies to trade and other receivables.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is derecognized when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement, and either the Group has transferred substantially all the risks and rewards of the asset or transferred control of the asset.

Impairment of Financial Assets

The objective of the Group in recognizing the impairment allowance is to recognize lifetime expected credit losses for all financial instruments for which there have been significant increases in credit risk since initial recognition — whether assessed on an individual or collective basis — considering all reasonable and supportable information, including that which is forward-looking.

Credit Losses are the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). Expected Credit Losses are the weighted average of credit losses with the respective risks of a default occurring as the weights.

The Group recognizes a loss allowance for expected credit losses on a financial asset that is measured at amortized cost at each reporting date, at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. When making the assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if it is determined to have low credit risk at the reporting date.

If, at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. For Trade receivables the Group always measure the loss allowance at an amount equal to lifetime expected credit losses.

Evidence of impairment may include indications that the debtors or a Group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost, the Group first assesses whether impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a Group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment.

The Group measures expected credit losses of a financial instrument in a way that reflects an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, the time value of money; and the reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in the statement of profit or loss. Interest income continues to be accrued on the gross carrying amount using the effective rate of interest unless the financial instrument is credit-impaired in which case the interest income is recognized on reduced carrying amount. The interest income is recorded as part of finance revenue in the statement of profit or loss.

Loans, together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a write-off is later recovered, the recovery is credited to profit or loss.

ii. Financial Liabilities

The Group has the following financial liabilities in its statement of financial position

- Borrowings
- Trade payables
- Other Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held-for-trading if they are acquired for the purpose of selling in the near term. Gains or losses on liabilities held-for-trading are recognized in the statement of profit or loss.Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS109 are satisfied. The Group has not designated any financial liabilities as at fair value through profit or loss.

Financial liabilities at amortised cost

This is the category most relevant to the Group. After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognized in the statement of profit or loss when the liabilities are derecognized as well as through the effective interest rate method (EIR) amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of profit or loss.

This category generally applies to notes payable, short-term loans and overdrafts.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the consolidated statement of financial position only if there is a current enforceable legal right to offset the recognized amounts and an intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

iv. Fair Value of Financial Instruments

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values of the financial instruments are not materially different at the reporting date.

2.2.10 Cash and Bank Balances

Cash and Bank Balances in the statement of financial position comprise cash at banks and on hand and fixed deposits with banks, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits with original maturity of less than 3 months, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

2.2.11 Leases

Group as a lessee

Policy applicable before April 1, 2021

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

Finance leases that transfer to the Group substantially all of the risks and benefits incidental to ownership of the leased item, are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and a reduction in the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit or loss.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Policy applicable after April 1, 2021

The Group has adopted Ind AS 116 effective from April 1, 2021 using modified retrospective approach. For the purpose of preparation of Standalone Financial Information, management has evaluated the impact of change in accounting policies required due to adoption of Ind AS 116 for year ended March 31, 2021. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified assets, the Group assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Group has the right to direct the use of the asset.

The Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of- use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments; The lease liability is measured at amortised cost using the effective interest method.

The Group has used number of practical expedients when applying Ind AS 116: - Short-term leases, leases of low-value assets and single discount rate.

The Group has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Group applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

The Group's leases mainly comprise land and buildings and Plant and equipment. The Group leases land and buildings for warehouse facilities. The Group also has leases for equipment.

Group as lessor

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

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

2.2.12 Borrowing Cost

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

2.2.13 Provisions

General Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

2.2.14 Employee Benefits

Employee benefits are all forms of consideration given by the Group in exchange for service rendered by employees. Employee benefits include: short-term employee benefits, post-employment benefits and other long-term employee benefits.

Short Term Employee Benefits

When an employee has rendered service to the Group during an accounting period, the Group recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as a liability (accrued expense), after deducting any amount already paid and as an expense. Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Defined Contribution Plan

Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

When an employee has rendered service during the year, the Group recognizes the contribution payable to a defined contribution plan in exchange for that service as a liability (accrued expense) and as an expense.

Defined Benefit Plan

Defined benefit plans are those plans that provide guaranteed benefits to certain categories of employees, either by way of contractual obligations or through a collective agreement.

The Group operates unfunded defined benefit plan. The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each fiscal year end. The obligation recognized in the consolidated statements of financial position represents the present value of the defined benefit obligation.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise.

Current service cost, which is the increase of the present value of the defined benefit obligation resulting from the employee service in the current period, is recorded as an expense as part of cost of sales and selling, general and administrative expenses in the statement of profit and loss.

The interest cost, which is the change during the period in the defined benefit liability that arises from the passage of time, is recognized as part of financing costs in the statement of profit and loss.

2.2.15 Foreign Currencies

The Group's financial statements are presented in Indian Rupees (₹), which is also the Group's functional currency. Transactions in foreign currencies are initially recorded by the Group at the functional currency spot rate at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. Differences arising on settlement or translation of monetary items are recognized in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary measured at fair value is treated in line with the recognition of gain or loss on change in fair value in the item.

Foreign operations

On consolidation, the assets and liabilities of foreign operations are translated into ₹ at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognized in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in profit or loss.

Any goodwill arising in the acquisition/ business combination of a foreign operation on or after 1 April 2016 and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition are treated as assets and liabilities of the foreign operation and translated at the spot rate of exchange at the reporting date.

Any goodwill or fair value adjustments arising in business combinations/ acquisitions, which occurred before the date of transition to Ind AS (1 April 2016), are treated as assets and liabilities of the entity rather than as assets and liabilities of the foreign operation. Therefore, those assets and liabilities are non-monetary items already expressed in the functional currency of the parent and no further translation differences occur.

2.2.16 Income Tax

Tax expense comprises of 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 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Group operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred Tax Expense or Income arises due to temporary differences are differences between the carrying amount of an asset or liability in the statement of financial position and its tax base. Temporary differences may be either taxable temporary differences, which are temporary differences that will result in taxable amounts in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled or deductible temporary differences, which are temporary differences that will result in amounts that are deductible in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled. A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax liability is recognized for all taxable temporary differences.

2.2.17 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

i. **Raw materials and Stores and spares**: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

ii. **Finished goods and work in progress**: cost includes cost of direct materials and labour and a proportion ofmanufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on first in, first out basis.

iii. **Traded goods**: cost includes cost of purchase and other costs incurred in bringing the inventories to their presentlocation and condition. Cost is determined on first in, first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completionand the estimated costs necessary to make the sale.

2.2.18 Segment Reporting

Identification of segments

The Group's operating business are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products/services. The Group operates in two geographical segments: Domestic and International markets.

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group as a whole.

2.2.19 Earnings 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.

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

2.2.20 Contingent Liabilities

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

3. PROPERTY, PLANT AND EQUIPMENT

₹ in Lacs

Particulars	Land	Building	Furniture and fittings	Electrical fittings	Plant and machinery	Office equipment	Computers	Motor vehicles	Total
Cost or valuation									
At 1st April 2019	28	85	5,440	2,194	4,148	294	4,834	811	17,834
Acquisition of Subsidiaries	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	55	-	5	-	60
Disposals	-	-	2	1	22	-	95	120	240
Deletion of Subsidiaries	-	-	-	-	-	-	-	-	-
At 31st March 2020	**28**	**85**	**5,438**	**2,193**	**4,181**	**294**	**4,744**	**691**	**17,655**
Additions	-	-	-	-	3	-	1	-	4
Disposals	-	-	4,897	1,993	2,447	289	4,500	30	14,155
At 31st March 2021	**28**	**85**	**541**	**200**	**1,737**	**5**	**246**	**661**	**3,503**
Depreciation and impairment									
At 1st April 2019	-	52	4,425	1,924	2,235	282	4,683	756	14,357
Acquisition of Subsidiaries	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	3	253	89	234	4	34	16	633
Disposals	-	-	1	1	3	-	90	111	206
Deletion of Subsidiaries	-	-	-	-	-	-	-	-	-
At 31st March 2020	**-**	**55**	**4,677**	**2,012**	**2,466**	**286**	**4,627**	**661**	**14,784**
Depreciation charge for the year	-	-	141	87	182	7	6	8	430
Disposals	-	-	4,608	2,088	1,879	291	4,407	29	13,303
At 31st March 2021	**-**	**55**	**209**	**10**	**769**	**2**	**226**	**640**	**1,912**
Net book value									
At 31st March 2021	28	30	332	190	968	3	20	21	1,592
At 31st March 2020	28	30	761	181	1,715	8	117	30	2,871

4. INTANGIBLE ASSETS

₹ in Lacs

Particulars	Computer Software	Trade Mark	Total
Cost or valuation			
At 1st April 2019	787	-	787
Additions	-	-	-
Disposal	-	-	-
At 31st March 2020	787	-	787
Additions	-	-	-
Disposal	666	-	666
At 31st March 2021	121	-	121
Depreciation and impairment			
At 1st April 2019	395	-	395
Depreciation charge for the year	237	-	237
Impairment for the year*	137	-	137
At 31st March 2020	769	-	769
Depreciation charge for the year	8	-	8
Impairment for the year*	663	-	663
At 31st March 2021	115	-	115
Net book value			
At 31st March 2021	7	-	7
At 31st March 2020	18	-	18

5. INVESTMENT PROPERTIES

₹ in Lacs

Particulars	Land	Building and infrastructure	Total
Cost or valuation			
At 1st April 2019	8,301	5,835	14,136
Additions	-	-	-
Disposals	-	-	-
At 31st March 2020	**8,301**	**5,835**	**14,136**
Additions	-	-	-
Disposals	8,203	5,835	14,038
At 31st March 2021	**98**	**-**	**98**
Depreciation and impairment			
At 1st April 2019	-	2,135	2,135
Depreciation charge for the year	-	251	251
Disposals	-	-	-
At 31st March 2020	**-**	**2,386**	**2,386**
Depreciation charge for the year	-	201	201
Disposals	-	2,587	2,587
At 31st March 2021	**-**	**-**	**-**
Net book value			
At 31st March 2021	98	-	98
At 31st March 2020	8,301	3,449	11,751

6. NON-CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(a) Investments		
Investments at fair value through profit or loss		
Investment in equity instruments		
Associates		
Travancore Marketing Pvt. Ltd.		
29,79,300 (31st March 2020: 11,000) Equity shares of ₹ 10 each fully paid up	-	-
Teleecare Network India Private Limited		
57,17,600 (31st March 2020: 57,17,600) Equity shares of ₹ 10 each fully paid up	5,145	5,145
Less: Loss on share of associates	(849)	(1,656)
	4,296	3,489
Others		
Unquoted equity instruments		
Ilumi Solution Inc.		
9,66,620 (31st March 2020: 9,66,620) Equity shares of US$ 0.00001 each fully paid up	-	-
Quoted equity instruments		

6. NON-CURRENT FINANCIAL ASSETS *(CONTD.)*

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Investment in equity instruments		
Anant Raj Ltd.		
NIL (31st March 2020: 3,001) Equity shares of ₹ 2 each fully paid up	-	-
Arvind Remedies Ltd.		
10,000 (31st March 2020: 10,000) Equity Shares of ₹ 10 each fully paid up	-	-
GTL Infrastructure Ltd.		
2,000 (31st March 2020: 2,000) Equity shares of ₹ 10 each fully paid up	-	-
IKF Technologies Ltd.		
2,20,000 (31st March 2020: 2,20,000) Equity shares of ₹ 1 each fully paid up	1	1
JSW Steels Ltd.		
NIL (31st March 2020: 300) Equity shares of ₹ 10 each fully paid up	-	-
Cybele Industries Ltd.		
25,000 (31st March 2020: 25,000) Equity shares of ₹ 10 each fully paid up	2	1
	4,300	**3,491**
Aggregate amount of quoted investments and market value thereof	3	2
Aggregate amount of unquoted investments	4,297	3,489
Aggregate amount of impairment in value of investments	1,864	1,860
(b) Loans		
Unsecured, considered good		
Loans given		
Considered good	52	88
Considered doubtful	76	40
Security deposits		
Considered good	503	816
Considered doubtful	199	119
	830	1,063
Less: provision for doubtful loans and deposits	(275)	(159)
	555	**904**
(c) Other financial assets		
Security deposits	34	34
Term deposits with remaining maturity of more than 12 months	132	83
Interest receivable on margin money deposits	2	2
	168	**119**

7. INCOME TAXES

The major components of income tax expense for the years ended 31st March, 2021 and 31st March, 2020 are:

Profit or loss section **₹ in Lacs**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Current tax:		
Current income tax charge	1,015	(197)
Deferred tax:		
Relating to origination and reversal of temporary differences	(1,259)	(591)
Income tax expense reported in the statement of profit or loss	**(244)**	**(788)**
OCI section		
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	**-**	**-**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31st March, 2019 and 31st March, 2018:

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Accounting profit before tax	-	-
At India's statutory income tax rate of 34.608% (31st March 2018: 34.608%)	**-**	**-**
Adjustments in respect of current income tax of previous years	-	-
Geovia tax loss on amalgamation	-	-
Non-deductible CSR expenditure	-	-
Other non-deductible expenses	-	-
	-	**-**
Income tax expense reported in the statement of profit and loss	(244)	(788)

Deferred tax expense/(income): **₹ in Lacs**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Accelerated depreciation for tax purposes	-	-
Expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	-	-
Others	-	-
Unutilised tax credits	-	-
Deferred tax expense/(income)	-	-

Deferred tax asset: **₹ in Lacs**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	44	604
Provision for diminution in the value of investments	414	414
Increase in the value of Teleecare	(371)	(371)
Provision for doubtful debts and advances	598	1,066
Impact of expenditure charged to the statement of profit or loss in the current year but allowed for tax purposes on payment basis	18	25
Unabsorbed depreciation/loss	454	456
Others	4	3
Unutilised tax credits	23	10
	1,184	**2,207**

Reconciliation of deferred tax assets (net): **₹ in Lacs**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Opening balance as of 1st April	1,713	873
Acquisition of subsidiary	-	249
Tax income/(expense) during the period recognised in profit or loss	1,259	591
Closing balance as at 31st March	2,972	1,713

8. OTHER NON-CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Capital advances	4,661	3,289
	4,661	**3,289**

9. INVENTORIES

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Raw material	40	381
Work-in-progress	-	7
Finished goods	1	10
Traded goods	625	420
	665	**817**

10. CURRENT FINANCIAL ASSETS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(a) Investments		
Investments at fair value through profit or loss		
Unquoted equity instruments		
Investments in Mutual funds		
SBI One India Fund		
1,33,700 (31st March 2020: 1,82,245) Units	26	25
	26	**25**
(b) Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	14,966	19,209
Considered doubtful	2,179	4,237
	17,145	23,447
Less: provision for doubtful debts	(2,179)	(4,237)
	14,966	**19,209**
(c) Cash and cash equivalents		
Balances with banks in current accounts	1,777	669
Cheques in hand	2,014	-
Cash on hand	1	1
	3,791	**670**
(d) Bank balances other than cash and cash equivalents		
Deposits with original maturity of more than 3 months but less than 12 months	34	1,523
Margin money deposits	397	397
	430	**1,919**
(e) Loans		
Unsecured, considered good		
Security deposits		
Considered good	201	103
Loans given		
Considered good	12,925	5,266
Considered doubtful	1,444	880
	14,570	6,249
Less: provision for doubtful debts	(1,444)	(880)
	13,126	**5,369**
(f) Other financial assets		
Interest receivable on deposits	18	13
Claims receivable	-	60
Advance for acquisition of shares from NCI in subsidiary	124	-
Other recoverables	60	134
	203	**207**

11. OTHER CURRENT ASSETS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Advances to suppliers of goods or services	2,017	1,907
Taxes recoverable		
Considered good	642	629
Considered doubtful	-	-
	642	629
Less: provision for doubtful balances	-	-
	642	629
Advances to staff	-	39
Lease equalisation reserve	-	737
Prepaid expenses	40	510
	2,699	**3,821**

12. EQUITY SHARE CAPITAL

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Authorised shares		
12,89,80,000 (31st March, 2020: 12,89,80,000) equity shares of ₹ 10 each	12,898	12,898
Issued, subscribed and fully paid-up shares		
8,58,14,191 (31st March, 2020: 8,58,14,191) equity shares of ₹ 10 each	8,581	8,581
	8,581	8,581

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

Equity shares

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	No.	₹ in Lacs	No.	₹ in Lacs
At the beginning of the period	85,814,191	8,581	85,814,191	8,581
Issued during the period	-	-	-	-
Outstanding at the end of the period	85,814,191	8,581	85,814,191	8,581

(b) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 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-21		As at 31-Mar-20	
	No.	% holding	No.	% holding
Equity shares of ₹ 10/- each fully paid				
GRA Enterprises Pvt. Ltd.	38,738,500	45%	38,738,500	45%
Mr. Ashok Gupta	5,754,894	7%	5,754,894	7%
Mr. Renu Gupta	6,981,111	8%	6,981,111	8%
Mr. Deepesh Gupta	5,365,029	6%	5,365,029	6%
Mr. Neetesh Gupta	5,214,607	6%	5,214,607	6%

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.

13. NON-CURRENT FINANCIAL LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(a) Borrowings		
Term loans from banks (secured)	-	18,590
Term loans from NBFCs (secured)	-	50
Loans from other parties (unsecured)	386	536
	386	**19,176**
Less: current maturities of long-term borrowings	-	1,194
	386	**17,982**
(b) Other Financial Liabilities		
Security deposits received	-	508
	-	**508**

14. NON-CURRENT PROVISION

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Provision for employee benefits		
Gratuity	72	53
	72	**53**

15. CURRENT FINANCIAL LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
(a) Borrowings		
Loans repayable on demand		
from banks (secured)	1,080	2,767
from others (unsecured)	6,927	77
Bills discounted		
From banks	1,840	1,833
From others	-	-
	9,848	**4,677**
Note:		
1. Loans repayable and bill discounted from banks are secured by first pari passu charge on current assets of the Company, first charge on fixed assets (except assets exclusively charged to other lenders), equitable mortgage of properties of Mrs. Renu Gupta.		
2. Moreover, Bills discounted from others have been secured by guarantees of Mr. Ashok Gupta, Director and GRA Enterprises Private Limited and security deposit of ₹ 250 lacs.		
(b) Trade payables*	5,604	8,576
	5,604	**8,576**
*Includes amount due to related parties (refer Note 33)		
(c) Other financial liabilities		
Current maturities of long-term debt	-	1,194
Retention Money received	-	1
Security deposits received	3	134
Other expenses payable	240	508
	243	**1,836**

16. OTHER CURRENT LIABILITIES

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Advances from customers	204	250
Advance against property	-	25
Taxes and statutory dues payable	29	22
Rent advance received	-	115
	233	**413**

17. CURRENT PROVISIONS

₹ in Lacs

Particulars	As at 31-Mar-21	As at 31-Mar-20
Provision for employee benefits		
Gratuity	2	3
	2	**3**

18. REVENUE FROM OPERATIONS

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Sale of products	17,926	32,685
Job work income	-	493
Rental income	-	-
Other operating income	225	525
	18,151	**33,703**

19. OTHER INCOME

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Interest income	255	160
Foreign exchange gain	121	-
Bad debts recovered	409	3
Excess liabilities or provisions written back	3,510	913
Fair value gain on financial instruments at fair value through profit or loss	2	3
Fair value gain on remaining investments after loss of control in subsidiaries	-	-
Profit on Relinquishment of rights in property	330	-
Profit from sale of property, plant and equipments	5,542	6
Profit from sale of investments	-	-
Miscellaneous income	43	4
	10,212	**1,090**

20. COST OF RAW MATERIAL CONSUMED

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Inventories of raw material at the beginning of the year	381	1,106
Purchases during the year	-	14,659
Inventories of raw material at the end of the year	(381)	(381)
	-	**15,384**

21. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Inventories of WIP at the beginning of the year	7	219
Inventories of finished goods at the beginning of the year	10	1,209
Inventories of stock-in-trade at the beginning of the year	420	3,584
	437	5,012
Inventories of WIP at the end of the year	-	(7)
Inventories of finished goods at the end of the year	(1)	(10)
Inventories of stock-in-trade at the end of the year	(625)	(420)
	(626)	(437)
(Increase)/Decrease in inventories	**(189)**	**4,576**

22. EMPLOYEE BENEFITS EXPENSE

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Salaries, wages and bonus	444	1,013
Contractor Employee's Expenses	6	326
Director remuneration expenses	90	20
Gratuity expense	12	16
Contribution to provident and other funds	11	34
Staff welfare expenses	9	63
	571	**1,472**

23. FINANCE COST

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Unwinding of discount	-	-
Interest expense	82	137
Other borrowing costs	557	666
	639	**803**

24. DEPRECIATION AND AMORTIZATION EXPENSE

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Depreciation on tangible assets	454	633
Amortisation of intangible assets	4	237
Impairment of intangible assets	-	-
	457	**870**

25. OTHER EXPENSES

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Direct expenses		
Freight inward	104	172
Scheme and claim expenses	181	300
Clearing and forwarding expenses	5	55
Customs and other duties	325	378
Labour charges	-	-
Consumable expenses	1	2
Technical fee	-	-
Packaging expenses	-	-
Warranty expenses	-	-
Apprentice salary	-	-
Others		
Business development and promotion expenses	8	43
Product testing expenses	131	351
ISD expenses	-	-
Incentive and commission expenses	10	10
Rent expenses	75	176
Communication expenses	9	22
Power and fuel expenses	46	74
Travelling and conveyance expenses	15	70
Insurance premium expenses	45	64
Loss on disposal/discard of property, plant and equipments	-	-
Rates and taxes expenses	474	12
Directors sitting fee	24	19
Foreign Exchange loss	1	210
Bad debts and advances written off	7,088	918
Investments written off	-	-
Provision for diminution in value of investments	5	481
Prior Period Exp	-	-
Provision for doubtful loans	599	651
Provision for doubtful deposits	80	80
Provision for doubtful duties recoverable expense	-	-
Provision for doubtful debtors	898	3,535
Legal and professional expenses	451	206
Freight and cartage outward expenses	38	64
Licence fees and patent expenses	4	267
Printing and stationery expenses	6	11
Repair and maintenance expenses		
Building	-	1
Plant & Machinery	-	15
Others	-	10

25. OTHER EXPENSES *(CONTD.)*

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Direct		
Computer repairs and maintenance	4	11
Clearing and forwarding expenses (export)	-	-
Security guard expenses	-	41
Housekeeping and other office maintenance expenses	6	28
Warranty Expenses	-	11
Loss on sale of property, plant and equipment	-	-
Recruitment expenses	-	-
Royalty	-	-
Payment to auditors (refer note below)	9	9
CSR Expenditure	-	-
Donations	-	1
Festival Expenses	1	1
Bank charges	3	1
Annual listing fees	7	5
Miscellaneous expenses	8	16
	10,661	**8,317**

***Payment to auditor**

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
As auditor:		
Audit fee	9	9
Tax audit fee	1	1
	10	**10**

26. EARNINGS PER SHARE (BASIC AND DILUTED)

₹ in Lacs

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Net profit after tax attributable to equity shareholders		
- Continued operations	(130)	(9,000)
- Discontinued operations	9,577	572
- Total operations	9,447	(8,418)
Weighted average number of equity shares	858	858
Earning Per share (Basic and diluted)		
- Continued operations	**-**	**(10)**
- Discontinued operations	**11**	**(1)**
- Total operations	**11**	**(10)**

27. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

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

Taxes

Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

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.

Useful life of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event if it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best esitmates. Contingent liabilities are not recognised in financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

Further details about gratuity obligations are given in Note 29.

Fair value measurement of financial instruments

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

Revenue recognition

The Company uses the percentage-of-completion method in accounting for its fixed price contracts. The use of percentage-of-completion method required the Company to estimate the efforts or costs expanded to date as a proportion of the total efforts or costs to be expanded. Efforts or costs expanded have been used to measure progress towards completion as there is direct relationship between input and productivity. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting period.

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities expose it to a variety of financial risks : market risk, credit risk and liquidity risk. The primary market risk to the Company is foreign exchange risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

Market risk

The Company is exposed to foreign exchange risk through its sales and services outside India, and purchases and services from overseas suppliers in various foreign currencies. The exchange rate between the rupee and foreign currencies may fluctuate substantially in the future. Consequently, the results of the Company's operations are adversely affected as the rupee appreciates / depreciates against these currencies.

The foreign currency risks from financial instruments as of March 31, 2021 were as follows :

Particulars	Currency	Amount in foreign currency	Amount in ₹ in lacs
Trade Payable	USD	6,174,945	4,603
Advance from customer	USD	2,155	2
Export Receivable	USD	58,707	44
Advance given to vendor	USD	674,865	497
Advance given to vendor	JPY	110,846,925	73,558,019
Prepaid Expenses	USD	-	-

The foreign currency risks from financial instruments as of March 31, 2020 were as follows :

Particulars	Currency	Amount in foreign currency	Amount in ₹ in lacs
Trade Payable	USD	6,232,022	4,696
Advance from customer	USD	2,155	2
Export Receivable	USD	58,707	44
Advance given to vendor	USD	117,747	89
Advance given to vendor	EUR	-	-
Prepaid Expenses	USD	678,555	512

Quantitative information of foreign exchange instruments outstanding as at the balance sheet date

The foreign currency risks from financial instruments were as follows :

The foreign currency forward contracts	Currency	Amount in foreign currency	Amount in ₹ in lacs
As on 31st March 2021	USD	-	-
As on 31st March 2020	USD	-	-

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Trade receivables are typically unsecured and are derived from revenue earned from customers located primarily in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings. Investments primarily include investment in deposits with banks.

Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations.

29. POST EMPLOYMENT BENEFIT PLANS: GRATUITY

The Company has a funded defined benefit gratuity plan.

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed five years of service is entitled to specific benefit.

The following tables summarise the components of net benefit expense recognized in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Defined benefit obligation		
Balance as at beginning of the year	74	118
Current service cost	12	10
Interest cost	5	8
Past Interest cost	-	-
Benefits paid	(23)	(17)
Remeasurement (gains)/losses in other comprehensive income	8	(46)
Business combinations	-	-
Balance as at end of the year	**77**	**74**

Reconciliation of the opening and closing balances of the fair value of plan assets

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Fair value of plan assets		
Balance as at beginning of the year	18	33
Expected return on plan assets	1	2
Actuarial gains and losses	(1)	(1)
Contributions by the employer	6	-
Benefits paid	(23)	(17)
Business combinations	-	-
Balance as at end of the year	**2**	**18**

The above mentioned plan assets are entirely represented by funds invested with LIC.

Total expense recognised in profit or loss

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Current service cost	12	10
Past service cost	-	-
Interest cost	5	8
Expected return on plan assets	(1)	(2)
	15	16

Total amount recognised in other comprehensive income

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Experience losses/(gains)	8	(67)
Losses from change in financial assumptions	-	-
Remeasurements on Liability	8	(67)
Return on plan assets, excluding interest income	1	1
Remeasurements on plan assets	1	1
Net remeasurements recognised in OCI	**9**	**(66)**

Due to its defined benefit plans, the Group is exposed to the following significant risks:

Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Principal actuarial assumptions used as at the end of the reporting period

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Discount rates	7.00% to 7.75%	7.00% to 7.75%
Expected rates of return on any plan assets	7.75%	7.75%
Expected rates of salary increase	5.00% to 6.00%	5.00% to 6.00%
Retirement age	60 years	60 years
Mortality rate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate

Sensitivity Analysis of the defined benefit obligation

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	**77**	**71**
Impact due to increase of 1%	71	65
Impact due to decrease of 1%	81	78
b) Impact of the change in salary increase		
Present value of obligation at the end of the period	**77**	**71**
Impact due to increase of 1%	81	78
Impact due to decrease of 1%	71	65

30: DISCONTINUED OPERATIONS

a) Description:

The Board of Directors of the Company in its meeting dated 23rd December, 2020 has, subject to the approval of shareholders and other authorities, accorded its approval for sale / transfer of land together with structures/building of the Company situated at Plot No. 2A, Sector 126, Noida, District Gautam Budh Nagar, Uttar Pradesh-201 301 to M/s. Kailash Darshan Housing Development (Gujarat) Private Limited. In this regard, after obtaining approval of shareholders through postal ballot on 23rd January, 2021 and from other concerned authorities, the Company completed the sale of said property on 4th March, 2021. Upon completion of sale of said property, the segment viz. Rental Division ceased to be operative, hence, the Company discontinued rental operations.

b) Financial performance and cash flow information

The financial performance and cash flow information presented are for the year ended March 31, 2021 and the year ended March 31, 2020.

Results of Discontinued operations

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
	₹ in Lacs	₹ in Lacs
Revenue	2,702	3,581
Expenses*	1,042	1,096
Results from operating activities	**1,660**	**2,485**
Income tax	301	192
Results from operating activities (net of taxes)	**1,359**	**2,293**
Gain on sale of discontinued operation	10,587	-
Interest expense of loan on investment property	1,494	1,721
Income tax on gain on sale of discontinued operation	1,111	-
Profit/(Loss) from discontinued operations (net of taxes)	**9,340**	**572**
Net cash inflow/(outflow) from operating activities	780	1,012
Net cash inflow/(outflow) from investing activities	18,044	-
Net cash inflow/(outflow) from financing activities	(17,596)	(1,109)
Net increase in cash generated from discontinued operation	**1,228**	**(97)**

*Expense includes depreciation expense on investment property.

31. GROUP INFORMATION

Information about subsidiaries

The consolidated financial statements of the Group includes subsidiaries listed in the table below:

Name	Place of Incorporation and Principal Activity	% equity interest 31-Mar-21	% equity interest 31-Mar-20
FineMS Electronics Private Limited	India - Manufacturing of mobile phones	60%	60%
Optiemus Electronics Limited	India - Manufacturing of mobile phones	80%	80%
Optiemus Infracom (Singapore) Pte. Ltd .	Trading of mobile phones	100%	100%
Troosol Enterprises Private Limited##	Booking of Hotels rooms through online portal	60%	60%
Teleecare Network India Private Limited**	Trading of mobile phones	46%	46%
GDN Enterprises Private Limited*	Manufacturing of mobile phones	46%	46%
MPS Telecom Retail Private Limited* #	Retail chain for mobile phones and accessories	-	-
International Value Retail Private Limited*#	Retail chain for mobile phones and accessories	-	-
Teleecare Network (BD) Private Limited*	Trading of mobile phones	46%	46%

* These entities are subsidiaries of Teleecare Network India Private Limited and are its wholly owned subsidiaries. Hence, effective interest is dislcosed.

** Teleecare Network India Private Limited are ceased to be subsidiaries w.e.f. 22.03.2019, as equity interest reduced from 54% to 46%.

These entities were ceased to be subsidiaries of Teleecare Network India Private Limited w.e.f. 22.03.2019.

Optiemus Infracom Ltd. acquired shares of Troosol Enterprises Private Limited as on 22.11.2018.

The Group has 28% of interest in Travancore Marketing Private Limited.

32. COMMITMENTS AND CONTINGENCIES

a. Contingent liabilities

Nature	Financial year	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Sales Tax Haryana	2010-11	-	16
Sales Tax Haryana	2013-14	20	20
Sales Tax Haryana	2014-15	8	5
Sales Tax Haryana	2015-16	151	8
Sales Tax Assam	2007-08	-	-
Sales Tax Bihar	2011-12	29	-
Sales Tax Bihar	2012-13	10	10
Sales Tax Bihar	2013-14	7	7
Sales Tax Uttar Pradesh	2011-12	25	25
Sales Tax Uttar Pradesh	2013-14	45	45
Sales Tax West Bengal	2012-13	178	178
Sales Tax West Bengal	2015-16	17	-
Sales Tax Karnataka	2011-12	31	31
Sales Tax Karnataka	2012-13	53	53
Sales Tax Karnataka	2013-14	37	37
Sales Tax Karnataka	2014-15	26	23
Sales Tax Gujarat	2013-14	10	41
Sales Tax Gujarat	2014-15	185	185
Sales Tax Uttar Pradesh	2013-14	-	-
Sales Tax Maharashtra	2015-16	38	-
Sales Tax Maharashtra	2016-17	126	-
Sales Tax Rajasthan	2015-16	-	-
Sales Tax Rajasthan	2016-17	-	-
Sales Tax Rajasthan	2017-18	135	-
Sales Tax Kerala	2016-17	-	-
Sales Tax Madhya Pradesh	2015-16	53	-
Sales Tax Andhra Pradesh	2015-16	13	-
Sales Tax Telangana	2015-16	233	-
Sales Tax Tamilnadu	2013-14	3	3
Sales Tax Tamilnadu	2014-15	18	18
Income Tax - U/s 143(3)	2016-17	-	80
Income Tax - U/s 143(1) (a)	2017-18	318	318
Income Tax - u/s 220(2)	2011-12	-	-
Income Tax - u/s 220(2)	2012-13	1	-
Income Tax	2016-17	5	-
TDS demand	2008-11	3	4
Service Tax	2014-18	497	497
		2,276	1,606

b. **Corporate Guarantee** ₹ in lacs

Guarantee given on behalf of	Guarantee given to	Purpose	31-Mar-21	31-Mar-20
GDN Enterprises Private Limited Outstanding as on 31st March-2021 is ₹ 983 lacs.	Indusind Bank	Working Capital	1,190	3,600
MPS Telecom Retail Pvt. Ltd. Outstanding as on 31st March-2021 is ₹ 17.63 lacs	Indusind Bank	Working Capital	6,000	6,000
			7,190	9,600

33. FAIR VALUE MEASUREMENTS

a. **Break-up of Financial instruments carried at Fair value through profit or loss**

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Financial assets		
Investments	4,326	3,516
	4,326	**3,516**

b. **Break-up of Financial instruments carried at amortised costs**

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Financial assets		
Loans	13,126	5,369
Trade receivables	14,966	19,209
Cash and cash equivalents	3,791	670
Bank balances other than cash and cash equivalents	430	1,919
Other financial assets	203	207
	32,516	**27,375**
Financial liabilities		
Borrowings	9,848	4,677
Trade payables	5,604	8,576
Other financial liabilities	243	1,837
	15,695	**15,090**

Carrying value and approximate fair values of financial instruments are same.

34. SEGMENT REPORTING

The group has identified business segments. Business segments are primarily Manufacturing of Mobile & Mobile Accessories and Renting of Immovable Property. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Fixed Assets that are used interchangeably amongst segments are not allocated to primary and secondary segments.

The group organized its operations as four major businesses, each reportable segment is as follows:

1. Trading of goods
2. Rental income
3. Manufacturing
4. Retail chain stores (discountinued operation)

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Segment Revenue		
a) Trading of Mobile Handset and Accessories	18,125	30,858
b) Renting Income	2,702	3,581
c) Manufacturing Business	25	17,684
d) Others	-	-
Total	**20,852**	**52,123**
Less: Inter Segment Revenue	-	(14,838)
Net Sales/Income From Operations	**20,852**	**37,285**
Segment Results		
Profit before Interest & Tax		
a) Trading of Mobile Handset and Accessories	(8,932)	(9,254)
b) Renting	10,753	2,485
c) Manufacturing Business	(516)	(882)
d) Others	-	-
TOTAL	**1,304**	**(7,651)**
Less:		
(a) Interest	639	2,524
(b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	(10,212)	(1,090)
Total Profit before Tax	**10,877**	**(9,085)**
Profit from Discontinuing operation		
a) Mobile Retail Store chain	-	-
Total Profit before Tax	**10,877**	**(9,085)**

Segment Assets	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
a) Trading of Mobile Handset and Accessories	43,141	41,395
b) Renting Income	-	13,978
c) Manufacturing Business	8,516	6,799
Less: Inter segment	-	(4,644)
Other unallocated assets	-	-
Total Segment Assets	**49,317**	**57,528**

Segment Liability	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
a) Trading of Mobile Handset and Accessories	7,508	9,722
b) Renting Income	-	19,252
c) Manufacturing Business	8,880	6,566
d) Retail chain stores	(160)	-
e) Others	-	-
Less: Inter segment	-	(1,582)
Other unallocated liabilities		
Total Segment Liabilities	**16,228**	**33,958**

35. RELATED PARTY DISCLOSURES

Names of related parties and related party relationship

Related parties where control exists

Subsidiaries
: Optiemus Electronics Limited
: Optiemus Infracom (Singapore) Pte. Ltd.
: FineMs Electronics Private Limited
: Optiaux Technologies Private Limited
: Troosol Enterprises Pvt. Ltd.

Enterprises owned or significantly influenced by key management personnel or their relatives
: GRA Enterprises Pvt. Ltd.
: Fidelity Logistic Limited
: Insat Exports Pvt. Ltd.
: Besmarty Technologies Pvt. Ltd.
: Teleecare Network India Private Limited
: WIN Technology
: MPS Telecom Retail Private Limited
: International Value Retail Pvt. Ltd.
: GDN Enterprises Pvt. Ltd.
: Teleecare Networks (BD) Private Limited
: Telemax Links India Pvt. Ltd.

Key management personnel

Name	Position	Nature of Transaction	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Ashok Gupta	Director	Director Remuneration	90	-
Hardip Singh	Director	Director Remuneration	-	42
Vikas Chandra	Company Secretary	Remuneration	14	22
Anoop Singhal	Chief Financial Officer	Remuneration	-	51
Parveen Sharma	Chief Financial Officer	Remuneration	26	-
Deepesh Gupta	Director of MPS Telecom Pvt. Ltd.	Director Remuneration	-	4
Shailendra Sancheti	Chief Financial Officer of Optiemus Electronics Ltd.	Remuneration	-	53
Neetesh Gupta	Director of Teleecare Network India Pvt. Ltd.	Director Remuneration	-	23
Mukesh Gupta	Director of Teleecare Network India Pvt. Ltd.	Director Remuneration	-	44
Ramneek Gupta	Relative of Director of Teleecare Network India Pvt. Ltd.	Remuneration	-	18
Deepesh Gupta	Director of Teleecare Network India Pvt. Ltd.	Remuneration	-	39

Subsidaries/ Associate Co.

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

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Transactions during the year		
Sales of goods (excluding sales tax)		
Teleecare Network India Pvt. Ltd.	48	1,309
MPS Telecom Retail Pvt. Ltd.	-	185
International Value Retail Pvt. Ltd.	7,512	3,667
GDN Enterprises Pvt. Ltd.	-	-
Rental income		
Teleecare Network India Pvt. Ltd.	-	115
International Value Retail Pvt. Ltd.	22	18
Other income		
GDN Enterprises Pvt. Ltd.	-	10
Teleecare Network India Pvt. Ltd.	-	-
Interest Income		
Deepesh Gupta	-	-
Mukesh Gupta	-	-

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
Profit on Relinquishment of rights in property		
Ashok Gupta	-	-
Reimbursement of electricity expenses		
Teleecare Network India Pvt. Ltd.	-	3
GDN Enterprises Pvt. Ltd.	-	4
Purchases of goods		
GDN Enterprises Pvt. Ltd.	-	535
Teleecare Network India Pvt. Ltd.	5,133	66
International Value Retail Pvt. Ltd.	-	5
MPS Telecom Private Limited	-	3
Expenses		
Teleecare Network India Pvt. Ltd.	-	13
GDN Enterprises Pvt. Ltd.	-	-
Loans repaid by the related party		
Telemax Links India Pvt. Ltd.	-	35
GRA Enterprises Pvt. Ltd.	-	-
International Value Retail Pvt. Ltd.	158	-
Loans given to the related party		
GDN Enterprises Pvt. Ltd.	2,877	-
Troosol Enterprises Pvt. Ltd.	23	107
Optiemus Electronics Ltd.	6,663	-
Security deposits given		
Fidelity Logistic Limited	-	-
Advance to Creditors		
Mukesh Gupta	-	-
Deepesh Gupta	-	-
Balances outstanding as at year end		
Trade receivables		
Teleecare Network India Pvt. Ltd.	-	10,703
International Value Retail Pvt. Ltd.	7,033	1,750
GDN Enterprises Pvt. Ltd.	55	611
Trade payables		
Fidelity Logistic Limited	-	-
GDN Enterprises Pvt. Ltd.	-	-
Loans given		
Jaisalmer Estates Pvt. Ltd.	-	-
FineMS Electronics Pvt. Ltd.	-	96
Telemax Links India Pvt. Ltd.	-	67
Hardip Singh	-	-

Particulars	31-Mar-21 ₹ in Lacs	31-Mar-20 ₹ in Lacs
International Value Retail Pvt. Ltd.	517	675
GDN Enterprises Pvt. Ltd.	2,877	-
Optiemus Electronics Limited	6,663	-
Troosol Enterprises Pvt. Ltd.	187	164

36. THE CODE ON SOCIAL SECURITY, 2020 (CODE) RELATING TO EMPLOYEE BENEFITS

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.

37. ESTIMATION OF UNCERTAINTIES RELATING TO THE GLOBAL HEALTH PANDEMIC FROM COVID-19 (COVID-19)

The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial statements. The Company has made an assessment as on 31st March, 2021 of recoverability of the carrying value its assets such as property, plant and equipment intangible assets having indefinite useful life, inventory, trade receivables and other current assets giving due consideration to the internal and external factors. Considering the revival of economic activity, improvement in customer order flow and based on the information available, the management has evaluated and considered the possible impact of the aforesaid situation on the business of the Company, including adjustment to the financial results. Considering the above and Company's current financial position, there is no material uncertainty on the Company's ability to do business as a going concern and there are no impairment indicators for any of the assets of the company. The Company continues to monitor any material changes to future economic conditions and they may be different from the estimates made as on the date of the financial results.

38. Previous year's figures hve been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

As per our report of even date

For Mukesh Raj & Co.
Chartered Accountants
Firm Registration No. : 016693N

For and on behalf of the Board of Directors of
Optiemus Infracom Limited

Mukesh Goel
Partner
Membership No.: 094837

Ashok Gupta
Executive Chairman
DIN: 00277434

Neetesh Gupta
Director
DIN : 00030782

Parveen Sharma
Chief Financial Officer
PAN: ATWPS6301D

Vikas Chandra
Company Secretary
PAN: AFGPC4820F

Place: Noida (U.P.)
Date: 30.06.2021

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of **OPTIEMUS INFRACOM LIMITED** will be held on Wednesday, the 29th Day of September, 2021 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business. The Registered Office of the Company situated at K-20, IInd Floor, Lajpat Nagar-II, New Delhi-110 024 shall be deemed as venue of the meeting.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Gupta (DIN: 00277434), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint Ms. Ritu Goyal (DIN: 05180676) as an Independent Director**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Ritu Goyal (DIN: 05180676), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors with effect from April 01, 2021 in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and whose appointment is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from April 01, 2021 to March 31, 2026."

By order of the Board
For Optiemus Infracom Limited

Date: August 12, 2021
Place: Noida (U.P.)

Vikas Chandra
Company Secretary & Compliance Officer

NOTES:

1. Amidst the ongoing COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular Nos.14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 followed by Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs (collectively referred to as "**MCA Circulars**") and 'SEBI' Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 followed by Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("**SEBI Circulars**") physical attendance of the Members to the Annual General Meeting ("AGM") venue is not required, therefore, this AGM is being held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. **Dispatch of Annual Report and Notice of AGM through electronic mode:**

   In compliance with MCA Circulars and SEBI Circulars, Notice of the 28th AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on cut-off date (27.08.2021). Members may please note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.optiemus.com under Investor Portal Section, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 **("Act")** in respect of the special business as set out in the Notice under Item No. 3 to be transacted at the Annual General Meeting is annexed hereto.

5. In respect of Item No. 2 & 3 a statement giving additional information on the Directors appointment/re-appointment is annexed hereto as **Annexure–I** as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")** and Secretarial Standards-2 on General Meetings.

6. Corporate Members intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act are requested to send to the Scrutinizer a certified true copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization to be sent to the Scrutinizer at his e-mail ID skbatrapcs@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

8. Members desiring any information on the accounts at the AGM are requested to write to the Company at least 7 days in advance, so as to enable the Company to keep the information ready.

9. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to cs.vikas@optiemus.com.

10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's Registrar & Share Transfer Agent, M/s Beetal Financial and Computer Services Private Limited ("**RTA**"), the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

11. In case of joint holders attending the AGM, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company being maintained by RTA will be entitled to vote.

12. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive).

13. Members are requested to update immediately, any change in their address to their depository participants with whom they are maintaining their demat accounts or to the Company's RTA at Beetal

House, 3rd Floor, 99, Madangir, New Delhi – 110 062, in case shares are held in physical form so that change could be effected in the Register of Members before closure.

14. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication(s) including Annual Report, Notices and Circulars etc. from the Company electronically. 'E-Communication Registration Form' is enclosed with the Notice. Members holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the RTA at Beetal House, 3rd Floor, 99, Madangir, New Delhi – 110 062 and / or to their respective depository participants if the shares are held in electronic form.

15. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company's Registrar & Share Transfer Agent.

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

17. As per Regulation 40 of SEBI Listing Regulations securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.

18. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended) and MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL. The detailed instructions for e-voting and joining the AGM through VC/OAVM are annexed to this notice.

19. The E-voting shall commence on Saturday, September 25, 2021 at 9:00 A.M. IST and shall remain open till Tuesday, September 28, 2021 at 5:00 P.M. IST. Members holding shares either in physical form or in dematerialized form, as on Wednesday, September 22, 2021 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

20. The Board has appointed Mr. Sumit Kumar, Practicing Company Secretary (M. No.: 7714, COP No.: 8072), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.

21. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.optiemus.com and on the website of CDSL at www.cdslindia.com immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the Stock Exchanges where the shares of Company are listed.

22. The recorded transcript of the ensuing AGM to be held on September 29, 2021, shall also be made available on the website of the Company under Investor Relation Section.

23. Since this AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
24. Pursuant to Section 72 of the Act, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH.13, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 which will be made available on request, to the Company's RTA.
25. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar & Share Transfer Agent.
26. Investor Grievance Redressal: The Company has designated an exclusive e-mail ID i.e. info@optiemus.com to enable investors to register their complaints/requests, if any.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on February 11, 2021, appointed Ms. Ritu Goyal (DIN: 05180676) as an Additional Director in the capacity of Independent Director of the Company for a term of five years commencing from April 01, 2021 to March 31, 2026, subject to the approval of the Members of the Company. As per Section 161 of the Companies Act, 2013 (“Act”), Ms. Ritu Goyal will hold office upto the date of ensuing Annual General Meeting.

In terms of Section 160 of the Act, the Nomination and Remuneration Committee and the Board have recommended the appointment of Ms. Ritu Goyal as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Act. The Company has also received a notice in writing from a Member proposing the candidature of Ms. Ritu Goyal to be appointed as Director of the Company.

The Company has received consent in writing from Ms. Ritu Goyal to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that she is not disqualified u/s 164(2) to act as Director. The Company has also received declaration from her stating that she meets the criteria of independence as prescribed u/s 149(6) of the Act and the SEBI Listing Regulations.

In the opinion of the Board, Ms. Ritu Goyal is a person of integrity, possesses the relevant expertise and experience, fulfills the conditions specified in the Act and the rules made thereunder and is independent of the management of the Company and she is not debarred from holding the office of director by virtue of any SEBI order or any such authority.

Ms. Ritu Goyal, being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director for a First Term of 5 (Five) years commencing from April 01, 2021 to March 31, 2026.

Draft letter of appointment of Ms. Ritu Goyal setting out the terms and conditions of appointment will be available for inspection by the Members through electronic mode.

Brief Profile and Additional information in respect of Ms. Ritu Goyal, pursuant to Regulation 36 of SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), is provided in *Annexure-I* to this Notice.

Except Ms. Ritu Goyal, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of this Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for the approval of the members.

By order of the Board
For Optiemus Infracom Limited

Date: August 12, 2021
Place: Noida (U.P.)

Vikas Chandra
Company Secretary & Compliance Officer

Annexure – 1

Information regarding Directors seeking appointment / re-appointment at the ensuing Annual General Meeting

(In pursuance of Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Secretarial Standard – 2 on General Meetings)

Name of Director	Mr. Ashok Gupta	Ms. Ritu Goyal
DIN	00277434	05180676
Age	63 Years	35 Years
Qualifications	Bachelor in Commerce	Bachelor in Law, Fellow Company Secretary
Experience (including expertise in specific functional area) / Brief resume	Mr. Ashok Gupta has been on the Board of Directors of the Company since 2009. Mr. Gupta is responsible for overall operations of the Company. He is having a huge & knowledgeable experience of 41 years in the business activities in Telecom Industry, Construction, Import of Mobile Handset and Accessories. Mr. Gupta has the excellent quality of entrepreneurship as well as involvement in top managerial related assignments. He has promoted various companies in the field of Communication, Telecom, Construction and Allied Industries.	Ms. Ritu Goyal is a lawyer by profession and a Fellow Member of The Institute of Company Secretaries of India. She has rich experience of more than 13 years in Corporate Litigation, Civil Litigation, Contract Management, Intellectual Property Rights, Corporate Governance, Restructuring, Compliance, Finance, Marketing & Branding etc. She is accredited for her excellent communication skills of speaking in public at large and Liaisoning with top management of big corporate houses, government and semi government authorities. She is a regular speaker on various capacity building, self-awareness and legal topics at various Multi-National Companies. With 9 years of experience and excellent communication skills, Ms. Goyal joined Naks & Partners, a law firm, as a Partner and she is responsible for corporate litigation, contract management, compliance management, corporate finance and civil litigation. She is a member of various committees across big corporate houses including Internal Complaint Committee. She is included among "The 10 Powerful Women Layers in 2018" by "insight success", a magazine widely known and acclaimed for providing a platform for emerging companies and business enterprises. She is associated with various Non-Profit Organisations working for the upliftment of poor and needy people and a member of various clubs engaged in entertainment and knowledge sharing activities at large.
Date of first appointment on the Board	January 05, 2009	April 01, 2021
Terms and conditions of appointment / re-appointment	On existing terms & conditions	On existing terms & conditions
Shareholding in the Company as on 31st March, 2021	5,754,894 equity shares of ₹ 10/- each	NIL

Name of Director	Mr. Ashok Gupta	Ms. Ritu Goyal
Directorships held in Companies as on 31st March, 2021	1. Optiemus Infracom Limited 2. Param Exports & Construction Private Limited 3. Mobiphone Network India Limited 4. Optiemus Electronics Limited 5. My Mobile Infomedia Private Limited 6. Telemax Links India Private Limited 7. Besmarty Technologies Private Limited *(Formerly Besmarty Marketplace Private Limited)* 8. Insat Exports Private Limited 9. GRA Enterprises Private Limited 10. Optiemus Telematics Private Limited 11. Convenient Retail Private Limited *(Formerly Eftdo Electronics Private Limited)*	1. Optiemus Electronics Limited 2. Skyweb Infotech Limited 3. Avanirit Corporate Solutions Private Limited
Chairman/ Member of the Committees of the Board across all other public Companies of which he/she is a Director as on 31st March, 2021	Optiemus Infracom Limited - Stakeholders Relationship Committee (Member) - Operations and Administration Committee (Chairman) Optiemus Electronics Limited - Operations and Administration Committee (Chairman)	Skyweb Infotech Limited - Audit Committee (Member) - Nomination and Remuneration Committee (Member)
Details of last drawn remuneration and proposed remuneration (excluding sitting fees paid to non-executive directors)	Last Remuneration: ₹ 90 Lacs p.a. Proposed Remuneration: ₹ 90 Lacs p.a.	Nil
Inter-se relationships between Directors	Mr. Ashok Gupta (Whole-Time Director & Executive Chairman), is husband of Mrs. Renu Gupta (Non-Executive Director) and father of Mr. Neetesh Gupta (Non-Executive Director). No relationship exist with any other Directors/KMP.	None
No. of Board Meetings attended during the Financial year 2020-21	7 out of 8	N.A.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM

The instructions for shareholders for e-voting are as under:

i) The voting period begins on Saturday, September 25, 2021 at 9:00 A.M. IST and ends on Tuesday, September 28, 2021 at 5:00 P.M. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Wednesday, September 22, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credentials, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv) In terms of **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are *https://web.cdslindia.com/myeasi/home/login* or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME,

	so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at *https://web.cdslindia.com/myeasi/Registration/EasiRegistration*. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on *https://evoting.cdslindia.com/Evoting/EvotingLogin*. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: *https://eservices.nsdl.com* either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at *https://eservices.nsdl.com*. Select "Register Online for IDeAS "Portal or click at *https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.* 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: *https://www.evoting.nsdl.com* / either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can

	see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: *Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.*

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form**.

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on Shareholders.
3. Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digits alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (v).

vi) After entering these details appropriately, click on "SUBMIT" tab.

vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix) Click on the EVSN of Optiemus Infracom Limited on which you choose to vote.

x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at his e-mail ID skbatrapcs@gmail.com and to the Company at the e-mail ID cs.vikas@optiemus.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned

copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by an e-mail to the RTA at their e-mail ID: beetal@beetalfinancial.com and beetalrta@gmail.com.

2. For Demat shareholders - Please update your e-mail ID & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders - Please update your e-mail ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. The facility for joining the AGM shall open 30 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 30 minutes after such scheduled time.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, e-mail ID, mobile number at info@optiemus.com and cs.vikas@optiemus.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, e-mail ID, mobile number at info@optiemus.com and cs.vikas@optiemus.com. These queries will be replied to by the Company suitably by e-mail.
9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
10. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

11. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(xvii) Any person, who acquires shares of the Company and become members of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. September 22, 2021 may follow the same instructions as mentioned above for e-voting.

(xviii) Once a vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

(xix) The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 22, 2021 and a person who is not a member as on a cut-off date should treat the Notice for information purpose only.

(xx) Mr. Sumit Kumar, Practicing Company Secretary, having their office at 3393, 3rd Floor, South Patel Nagar, Adjacent Jaypee Siddharth Hotel (Membership No. 7714) has been appointed as the Scrutinizer to scrutinize the E-Voting process in a fair and transparent manner.

(xxi) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinise the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting and submit, not later than 2 working days of conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the results of the voting forthwith.

(xxii) The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company www.optiemus.com and on the website of CDSL www.evotingindia.com and shall simultaneously be forwarded to the concerned Stock Exchanges. The results of the voting along with the consolidated Scrutinizer's report will also be displayed at the Notice Board at the Registered Office of the Company.

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E-COMMUNICATION REGISTRATION FORM

I agree to receive all communication from the Company in electronic mode. Please register my E-mail ID in your records for sending communication through e-mail as per the details given below:

Folio No. (For shares held in physical mode) : ____________________

DP ID : ____________________

Client ID : ____________________

Name of First Registered Holder : ____________________

Registered Address : ____________________

____

____

E-mail ID of the First Registered Holder (in capital letters) : ____________________

Date: .... **Signature of the First Registered Shareholder ....**

Important Notes:

1. On registration, all the communication will be sent to the Registered E-mail ID.
2. Members are requested to keep informed as and when there is any change in their e-mail addresses to their Depository Participant(s) in case the shares are held in Demat Mode and to the RTA of the Company or at the Registered Office of the Company in case the shares are held in physical mode.

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Lajpat Nagar-II, New Delhi - 110024
Ph.: 011-29840906 I Fax: 011-29840908
Corp. Office: D-348, Sector-63,
Noida - 201 307, U.P., India
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Website: www.optiemus.com